



Electronic Clearing System

The PIBAS Electronic Clearing System (ECS) is an efficient and state-of-the-art system designed to reduce the time used in dealing with the cheques, deposit slips, etc. PIBAS ECS offers an innovative technology solution that is based on electronic image processing.

The technology used by ECS is based on the industry-standard communication infrastructure to replicate the cheque clearing procedure. The system provides a simulation mechanism by integrating both the hardware and software components together.

Benefits

- Online Real time inward/outward clearing
- Fully automated settlement
- Cheque images transformation through optimized encrypted streaming
- No deployment required on client sites
- Secure and reliable solution
- Browser based solution
- Banks' platform independent
- Load balancing for optimized performance
- Automated clearing house fee, charges, Penalties and offset entries
- A low cost solution

Features

Smooth and hassle free clearing settlement

The system enables clearing house for smooth and hassle free clearing settlement. The system Works transparently from daily routine activities to settlement that doesn't require any human intervention at clearing house.

Offline mode

In PIBAS ECS a mechanism of offline mode has been introduced that facilitates in keeping the system in continuously servicing mode. This mode is available for both clearing house and as well as members of clearing house.

Monitoring console for country wide clearing movements

PIBAS ECS provides country wide live clearing activities on a single screen for executives. This screen provides a drill down mechanism provides not only the 360 degree view of country wide clearing but infiltrates from a settlement amount of any given bank to a single submitted cheque.

Automated Correspondence

PIBAS ECS introduces automated correspondence mechanism to banks/branches for an efficient and hassle-free reporting to all stakeholders for un-attended cheques/clearing while performing clearing house settlement.

