

CLEAR plus



When Central Banks & Clearing Houses introduce Clearing and Settlement Systems to automate the clearing of payment instruments, commercial banks need to acquire systems which can handle documents for the outward clearing and accept/process for inward clearing.

Some Central Banks require the exchange of only data files while others require both data and image files to be exchanged.

As a result, members banks with existing back office & cash management systems prior to this

event taking place, need to supplement existing systems with a module to handle electronic clearing & fulfill it's requirements.

ClearPlus is a sophisticated software application designed by a professional team with a wealthy banking experience to Commercial Banks not just to meet such requirements, but to ensure compatibility with their legacy systems & data integrity.

ClearPlus is a high availability scalable solution that provides increase in users & daily processing volume.

The Check Clearing Automated Solution



Your Total Clearing Solution

Introducing ClearPlus, the one solution for all your documents clearing needs offering full compliance with Central Banks rules & designed to grow as your demands increase. ClearPlus package offers different features to automate clearing process as follows:

Multiple Payment Instruments

ClearPlus is designed to handle conventional payment instruments supported at the present by Central Banks such as checks and transfer orders, & also with a vision to the future when new instruments will be introduced such as promissory notes, settlement orders, reimbursement of credit card claims... Etc in order to secure application investment.

Back Office & Cash Management Interface

ClearPlus interface with existing back office application in order to feed the clearing system by data files extracted from the bank host that include documents information ready for clearance.

Fully Parameterized System

ClearPlus offers the user an easy interface to maintain the application parameters such as editing participating banks info, clearing days, IP address, holidays, rejection codes, sessions schedule....etc.

Branch Modules

ClearPlus offers a module for banks that need to process instruments at branch level and then send the processed data to a Nodal Office which consolidates data to and from a Central Bank.

Instruments Processing

ClearPlus offers two steps authorization for processed documents in order to ensure validation of sent documents to clearing, also screen documents that doesn't meet clearing rules such as post dated checks or missing information to avoid clearance rejection.

Document Processors Interface

ClearPlus interfaces to popular document processors which enables banks to decide whether it wishes to process documents at Front Office using small inexpensive document processors or at Back Office using high speed large volume processors. Such document processors will capture data from the MICR code line as well as scan images of one or both sides of the document and pass it for processing.





Automatic Generation Of Outgoing Clearing Files

Once instrument data has been processed ClearPlus will automatically creates outward clearing files in the formats defined by Central Banks.

Automatic Processing Of Incoming Clearing Files

ClearPlus process incoming clearing file once received from Central Banks & apply pre defined rules for negotiable & non-negotiable documents that doesn't require officers intervention.

FTP Transfer

ClearPlus has built in FTP capabilities which allows a Member Bank to transfer clearing files via Dial-Up Lines, Leased Lines, VSAT or the Internet.

Compression

Standard ASCII files, when compressed, can result in a huge saving in bandwidth and reliability of transfer. ClearPlus compress files up to 95% using a sophisticated compression technology resulting in transfer times of minutes rather than hours.

Encryption

To ensure the Authentication, Integrity, Non-Repudiation and Confidentiality of files, ClearPlus uses a highly secure encryption technique for file exchange with clearing house.

Automatic Settlement

ClearPlus will automatically settle documents sent to the clearing house based once no rejection was received within the allowed period (D+) taking into consideration the document nature as being revocable or non revocable.

Reports

ClearPlus provide an extensive list of reports either in paper format for auditing purpose or electronic format for bank host upload resulting a huge saving in staff time. Such reports covers system parameters in addition of the ability to track any document since being entered on the clearing system.

Documents Images

Many Central Banks now allow clearing of instruments based on electronic images. Paper instruments however, still exist and banks need to ensure that the paper item finally arrives at the correct destination regularizing the instrument which has been cleared based on an electronic image. ClearPlus keeps track of the complete life cycle an instrument. until it is fully regularized.

