

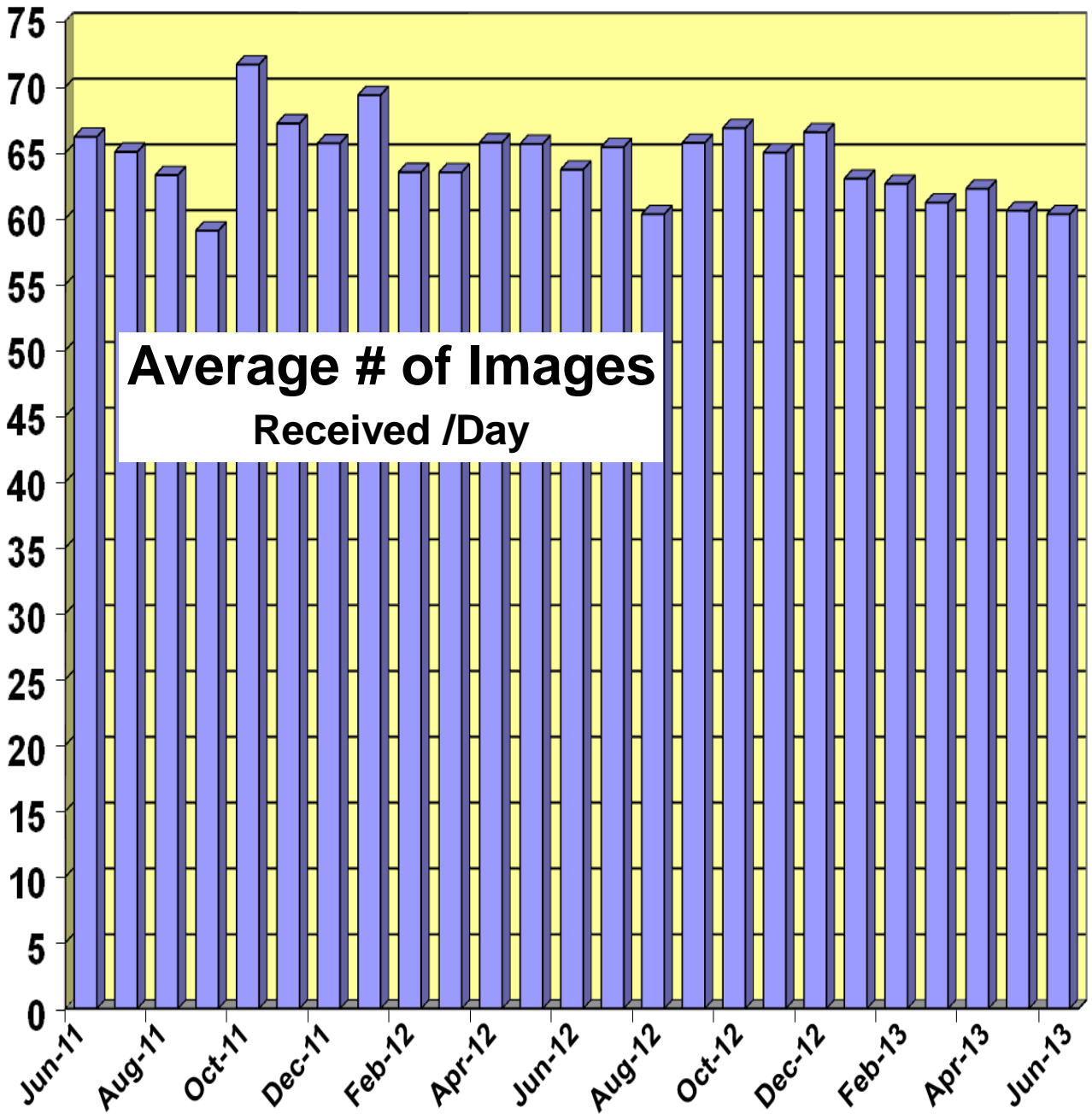
# CheckImage Collaborative Communications Work Group

## *Key Messages:*

- ✓ *This CheckImage Collaborative image clearing report reflects transactions settled through the Federal Reserve, Viewpointe, The Clearing House and local / regional exchanges. Effective January 2011, we are able to include direct exchanges between banks as well as some on-us image volumes.*
- ✓ *Implementation of check image exchange for check collections is virtually complete. As a result, the volume of check images received at the paying bank will mirror the overall check volumes which have been in decline. The rate of check volume decline indicated by this data is an annual average of 4.44% between June 2011 and June 2013.*
- ✓ *On an average day in June 2013, over 235,000 items were received as unpaid image returns. This represents a return rate of 0.39%.*
- ✓ *More than 24,700 routing transit numbers are available to receive check images and over 13,800 are available to receive returns.*
- ✓ *The monthly volume of substitute checks peaked in the month of October 2007 and then declined more than 99% as of June 2013 to 0.2 million.*
- ✓ *On an average day during June 2013, over 60 million check images were received for posting. When the June volume is annualized, it totals 15.2 billion for \$20.9 trillion. Also, another 9,500 hundred checks per day were sent as images and delivered to paying institutions as substitute checks. The annualized volume of substitute checks received in June 2013 totaled only 2.4 million checks for \$3 billion.*

# Items in Millions

**Average # of Images  
Received /Day**



**Highlights:**

*Chart reflects volume received by DFIs for payment.*

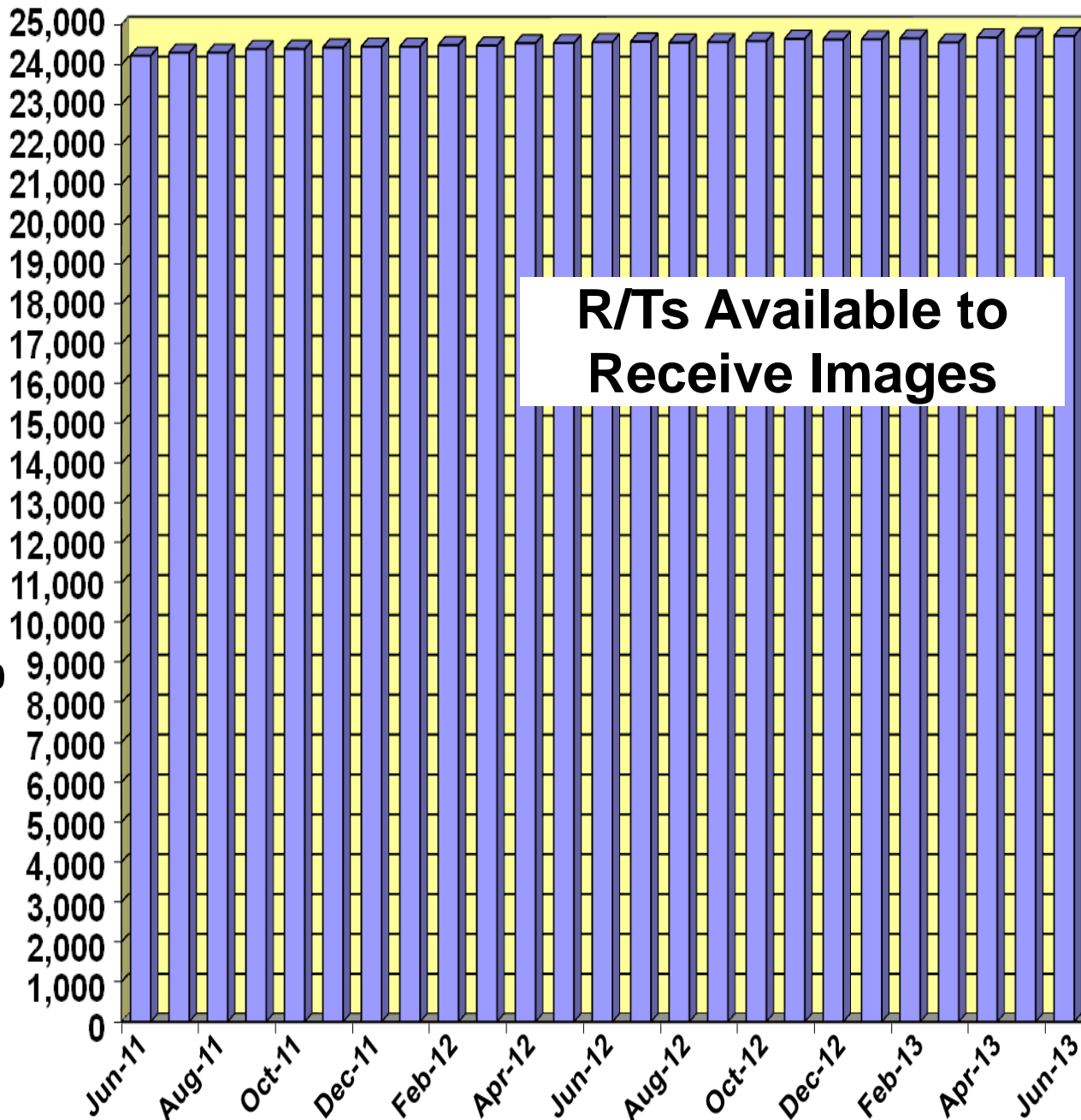
*With image volumes virtually equal to overall check volumes, the annual average image volume decline is 4.44% from June 2011 to June 2013.*

*June 2013 volume annualized is 15.2 billion images received per year.*

**Data Sources:**

Transactions settled through the Federal Reserve, Viewpoint, The Clearing House, selected ECCHO Full and Participating Members and other local / regional exchanges

**# of Image-Available R/Ts**



**Highlights:**

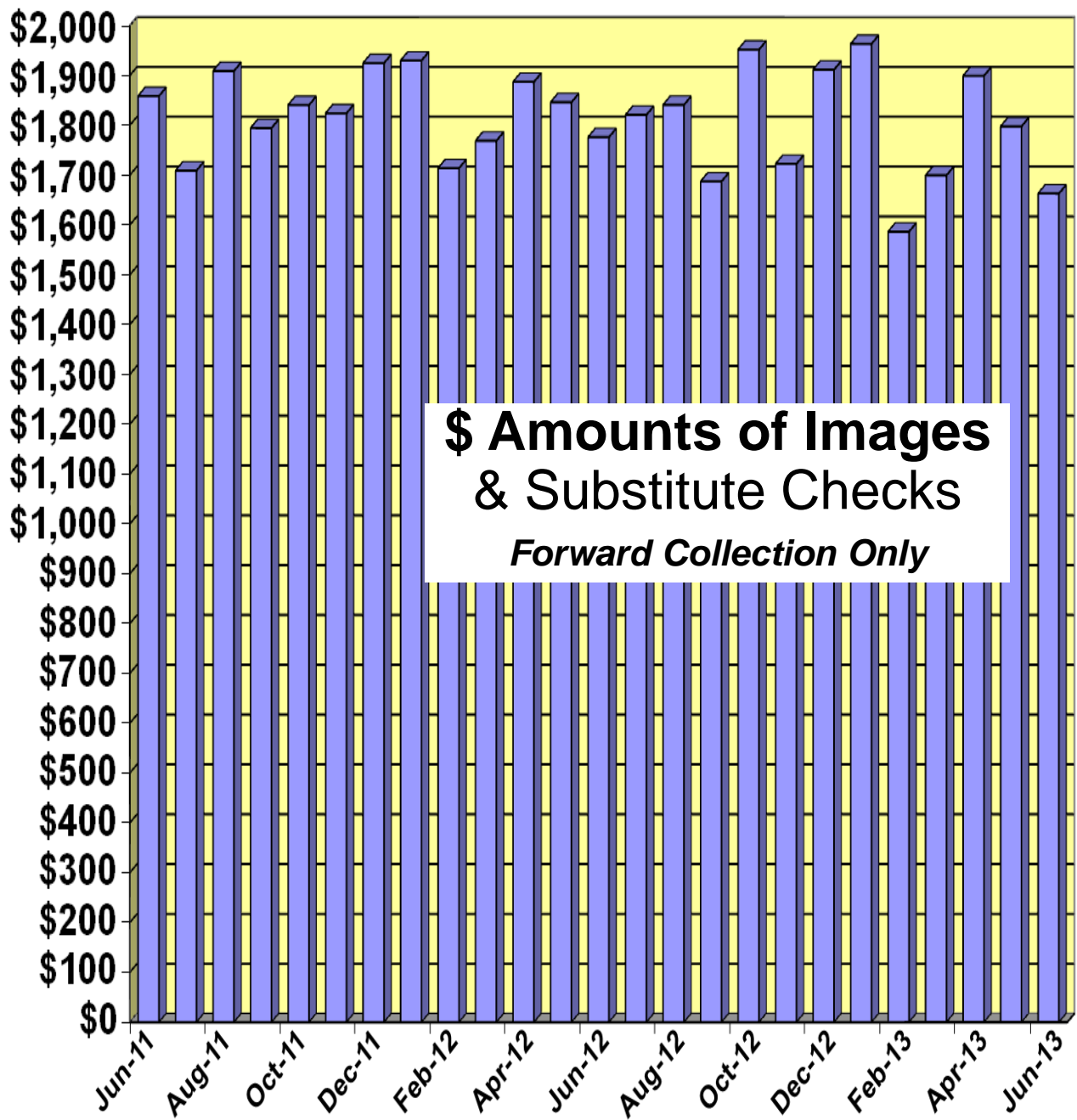
*Chart reflects the number of R/Ts available to receive images from other DFIs or an intermediary.*

*Number of image-available receiving R/Ts grew from 24,226 to 24,720 from June 2011 to June 2013.*

**Data Sources:**

Transactions settled through the Federal Reserve, Viewpoint, The Clearing House, selected ECCHO Full and Participating Members and other local / regional exchanges

**\$ Amounts in Billions**



**\$ Amounts of Images  
& Substitute Checks**  
*Forward Collection Only*

**Highlights:**

*Chart reflects checks received by DFIs for payment.*

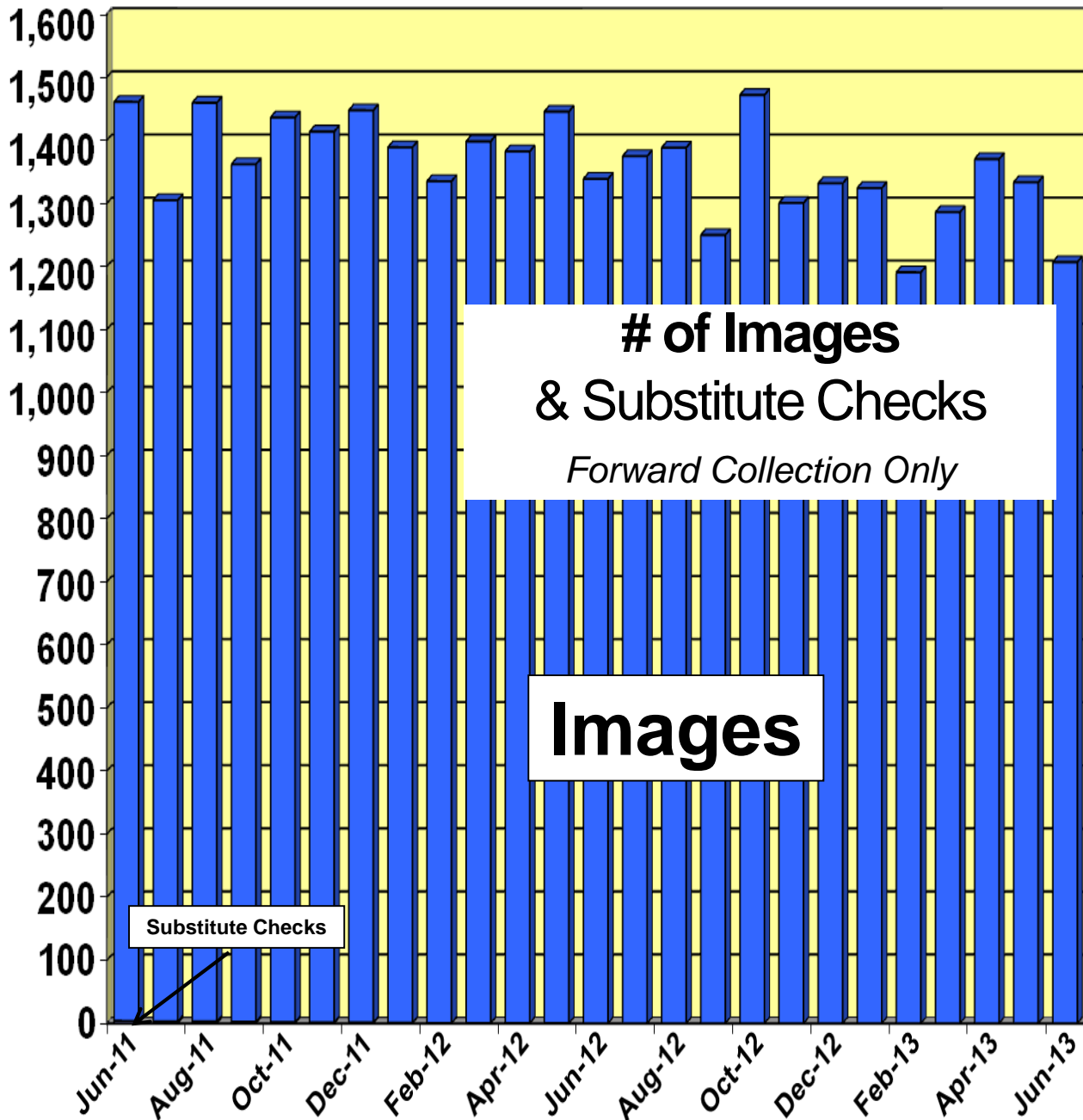
*The monthly dollar amount received decreased from \$1.85 to \$1.66 trillion from June 2011 to June 2013.*

*Annualized June 2013 dollar amount = \$20.9 trillion/yr.*

**Data Sources:**

Transactions settled through the Federal Reserve, Viewpointe, The Clearing House, selected ECCHO Full and Participating Members and other local / regional exchanges

# Items in Millions



**Highlights:**

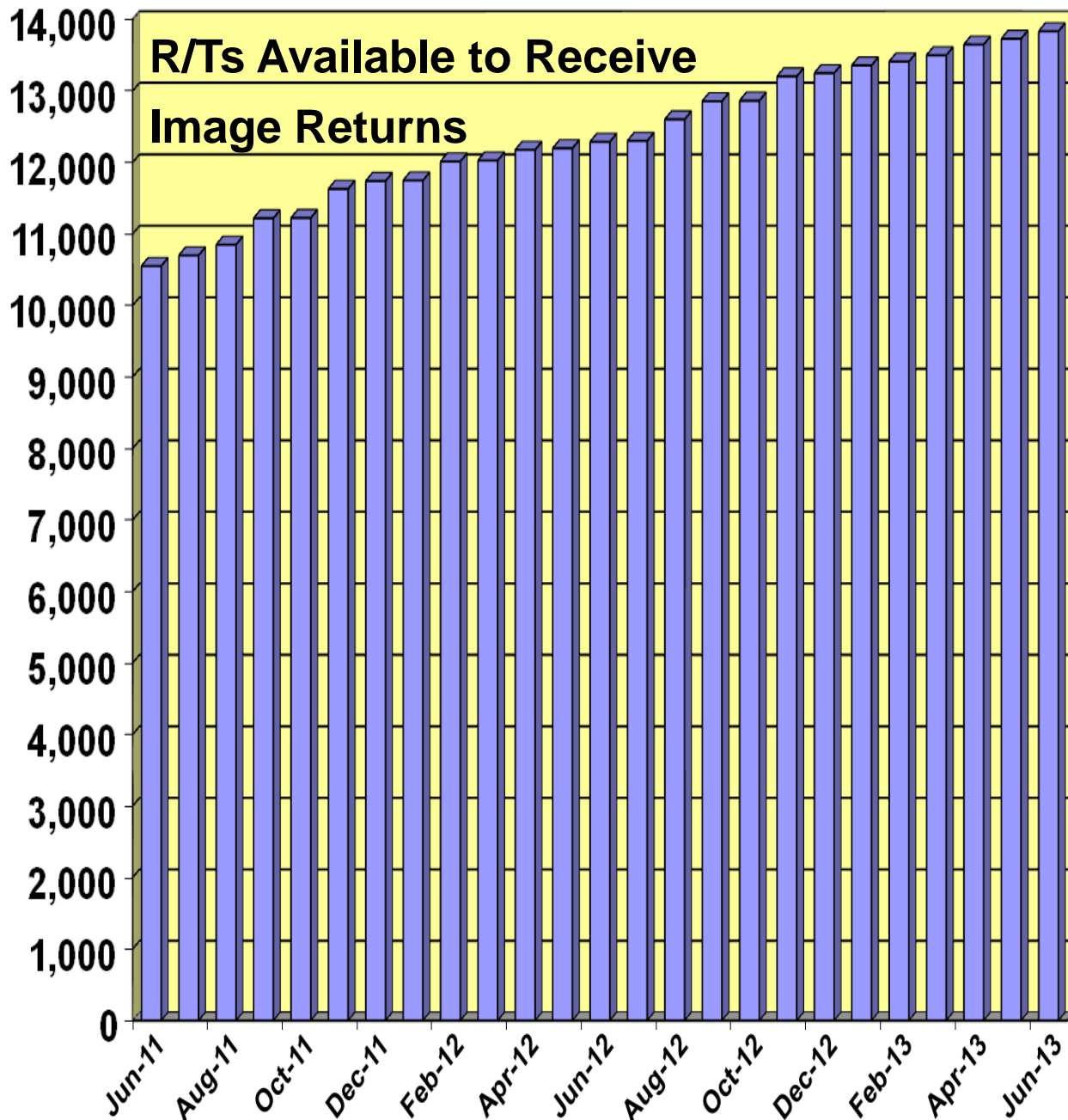
*Chart reflects volume received by DFIs for payment.*

*Substitute Check volume continues to be an insignificant number.*

**Data Sources:**

Transactions settled through the Federal Reserve, Viewpointe, The Clearing House, selected ECCHO Full and Participating Members and other local / regional exchanges

# # of R/Ts Available to Receive Returns



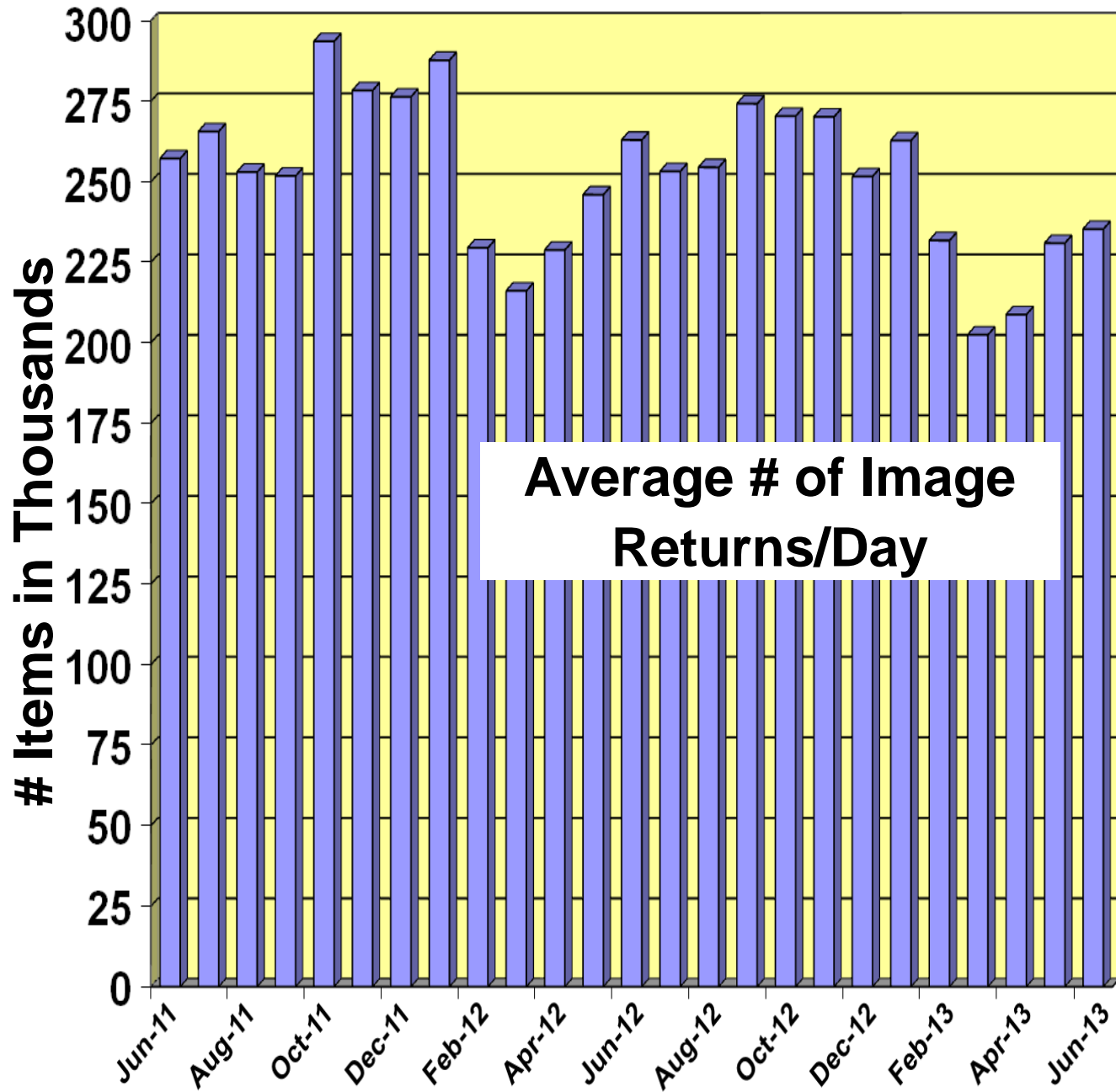
## Highlights:

*Chart reflects the number of R/Ts available to receive unpaid image returns from other DFIs or an intermediary.*

*From June 2011 to June 2013, the number of R/Ts available to receive unpaid image returns grew from 10,551 to 13,833.*

## Data Sources:

Transactions settled through the Federal Reserve, Viewpointe, The Clearing House, selected ECCHO Full and Participating Members and other local / regional exchanges



**Highlights:**

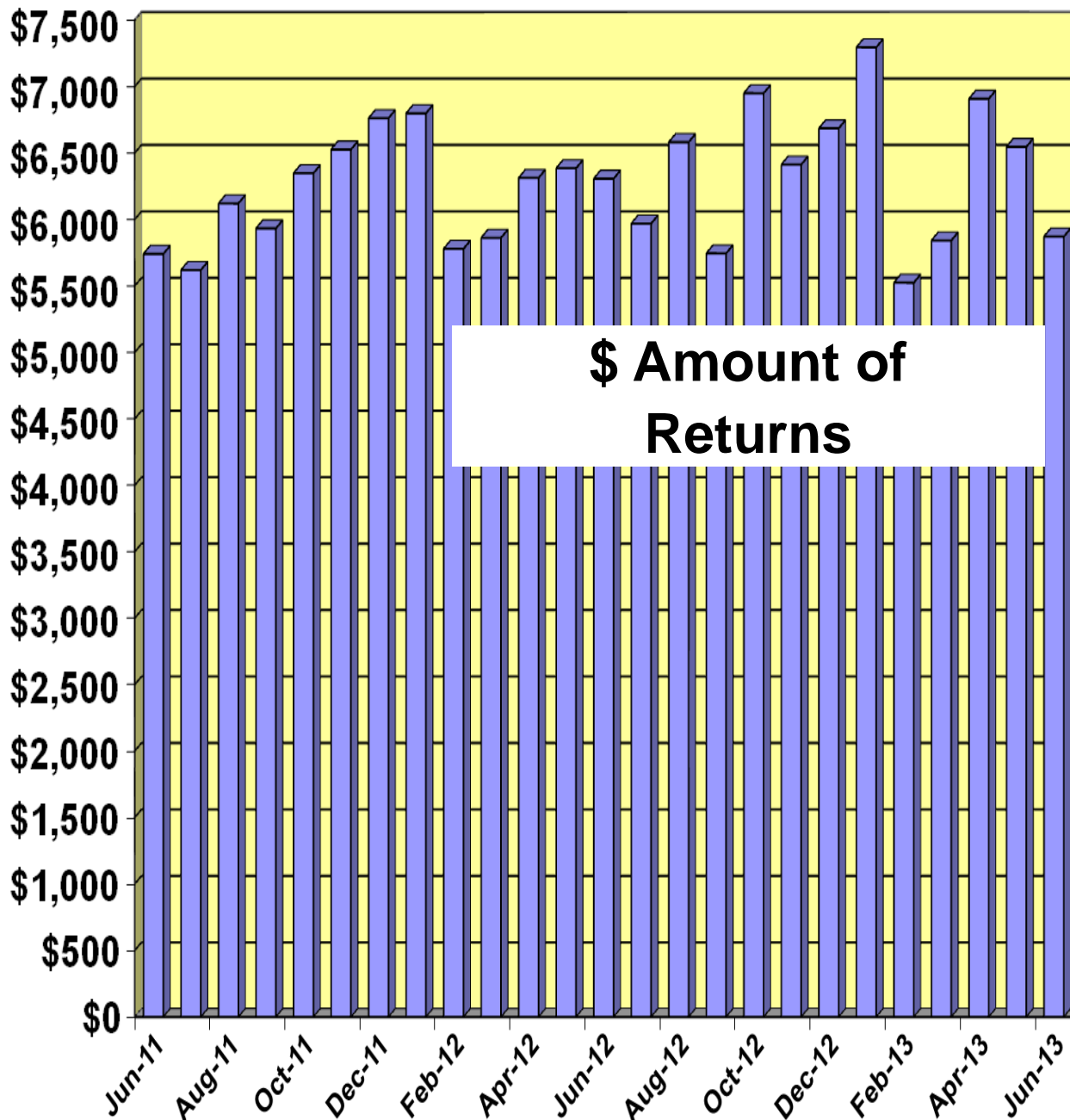
*This chart reports the volume trend of unpaid image returns delivered electronically to the receipt location designated by the bank of first deposit.*

*Between June 2011 and June 2013, the average daily volume of image returns has decreased from 257,000 to 235,000 (20 days in June).*

**Data Sources:**

Transactions settled through the Federal Reserve, Viewpointe, The Clearing House, selected ECCHO Full and Participating Members and other local / regional exchanges

# \$ Amounts in Millions



## \$ Amount of Returns

### Highlights:

*This chart reports the dollar amount trend of unpaid image returns delivered electronically to the receipt location designated by the bank of first deposit.*

*The average dollar amount of image returns ranged from a low of \$1,024 per return to a high of \$1,373.*

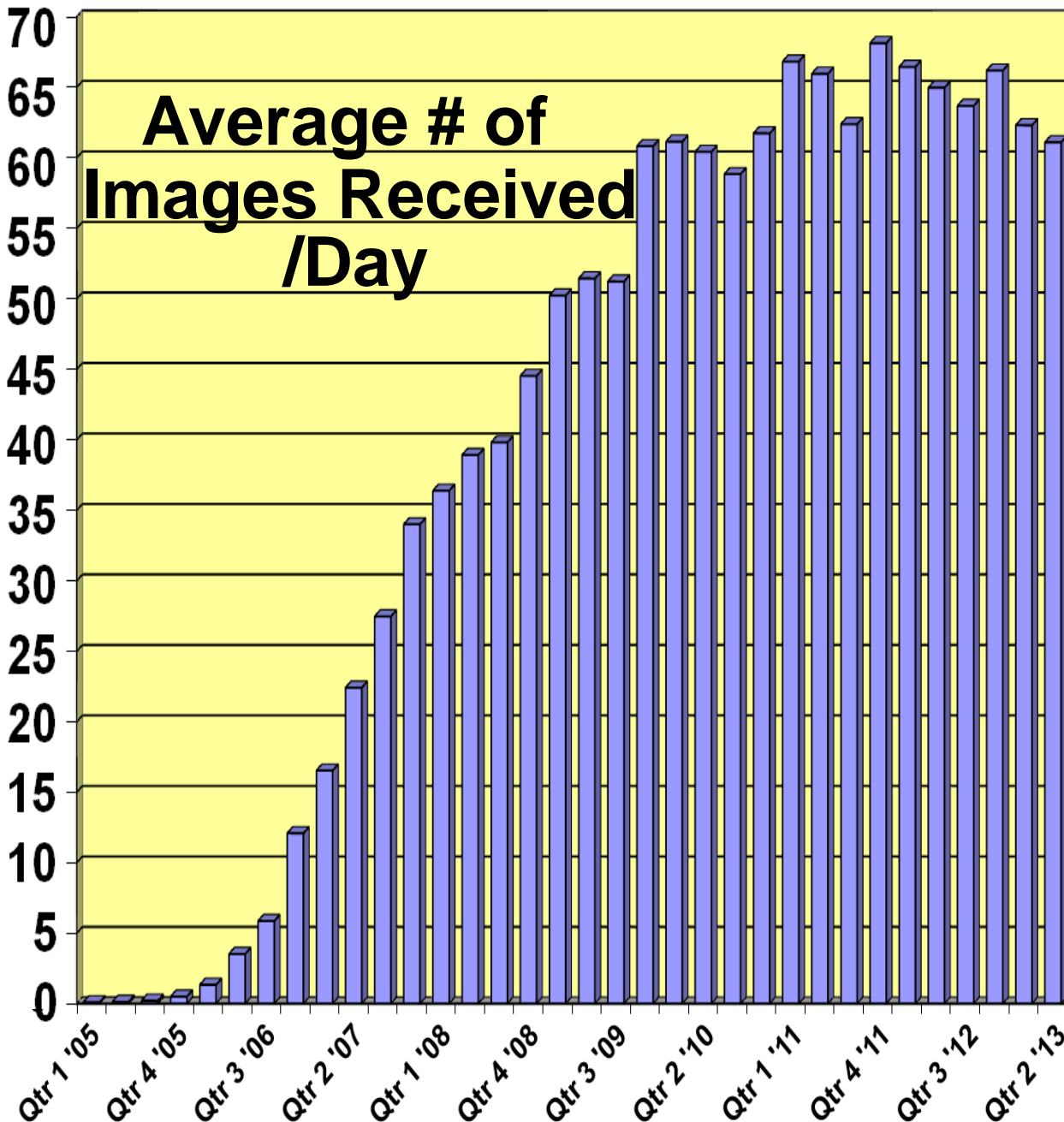
### Data Sources:

Transactions settled through the Federal Reserve, Viewpointe, The Clearing House, selected ECCHO Full and Participating Members and other local / regional exchanges



# Items in Millions

# Average # of Images Received /Day



## Highlights:

*Chart reflects volume received by DFIs for payment.*

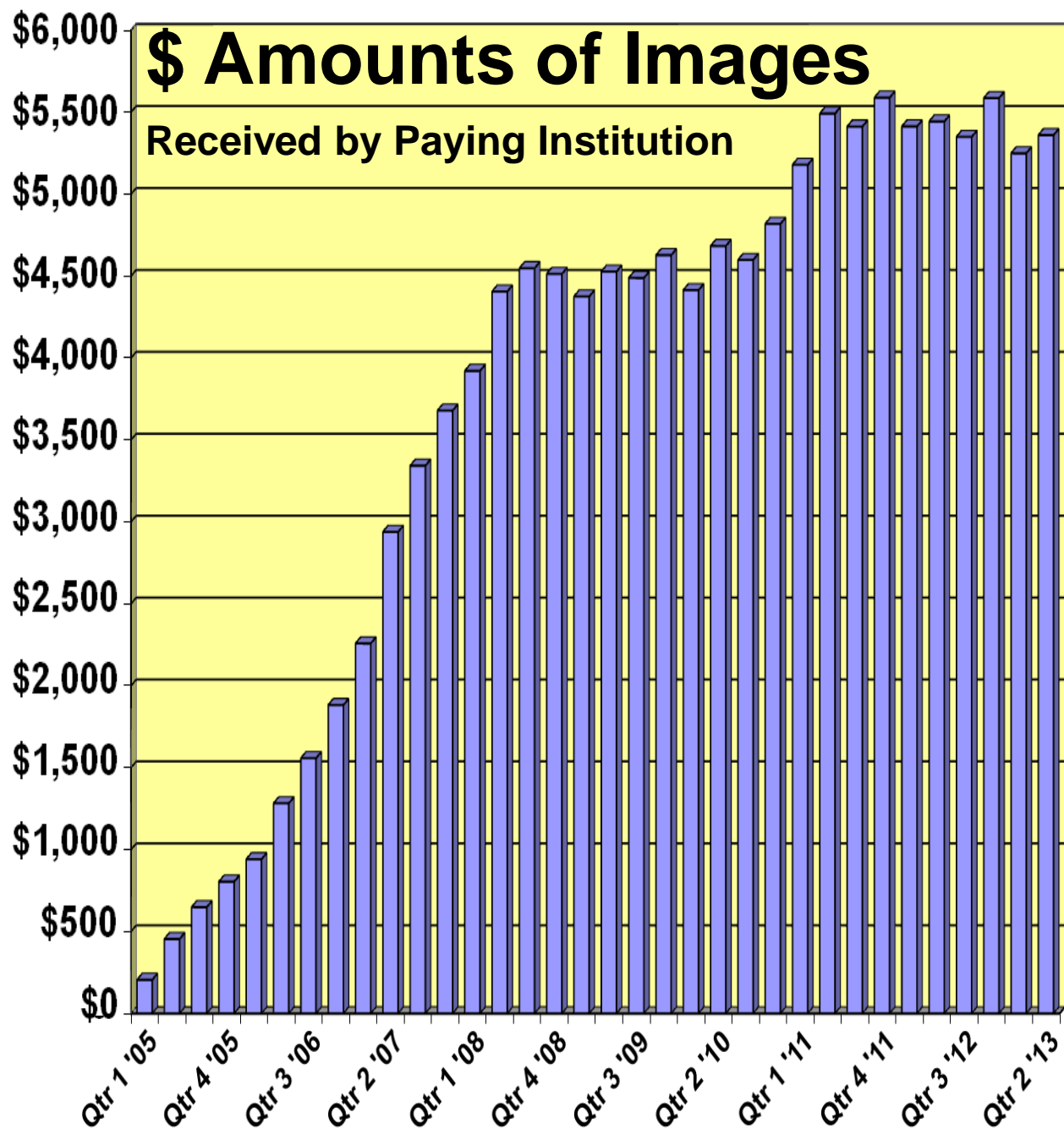
*Average daily image volume grew from .08 to 61.09 million from Qtr 1 2005 to Qtr 2 2013.*

*Qtr 2 2013 volume annualized is 15.6 billion images received per year.*

## Data Sources:

Transactions settled through the Federal Reserve, Viewpointe, The Clearing House, selected ECCHO Full and Participating Members and other local / regional exchanges

**\$ Amounts in Billions**



**Highlights:**

*Chart reflects check images received by DFIs for payment.*

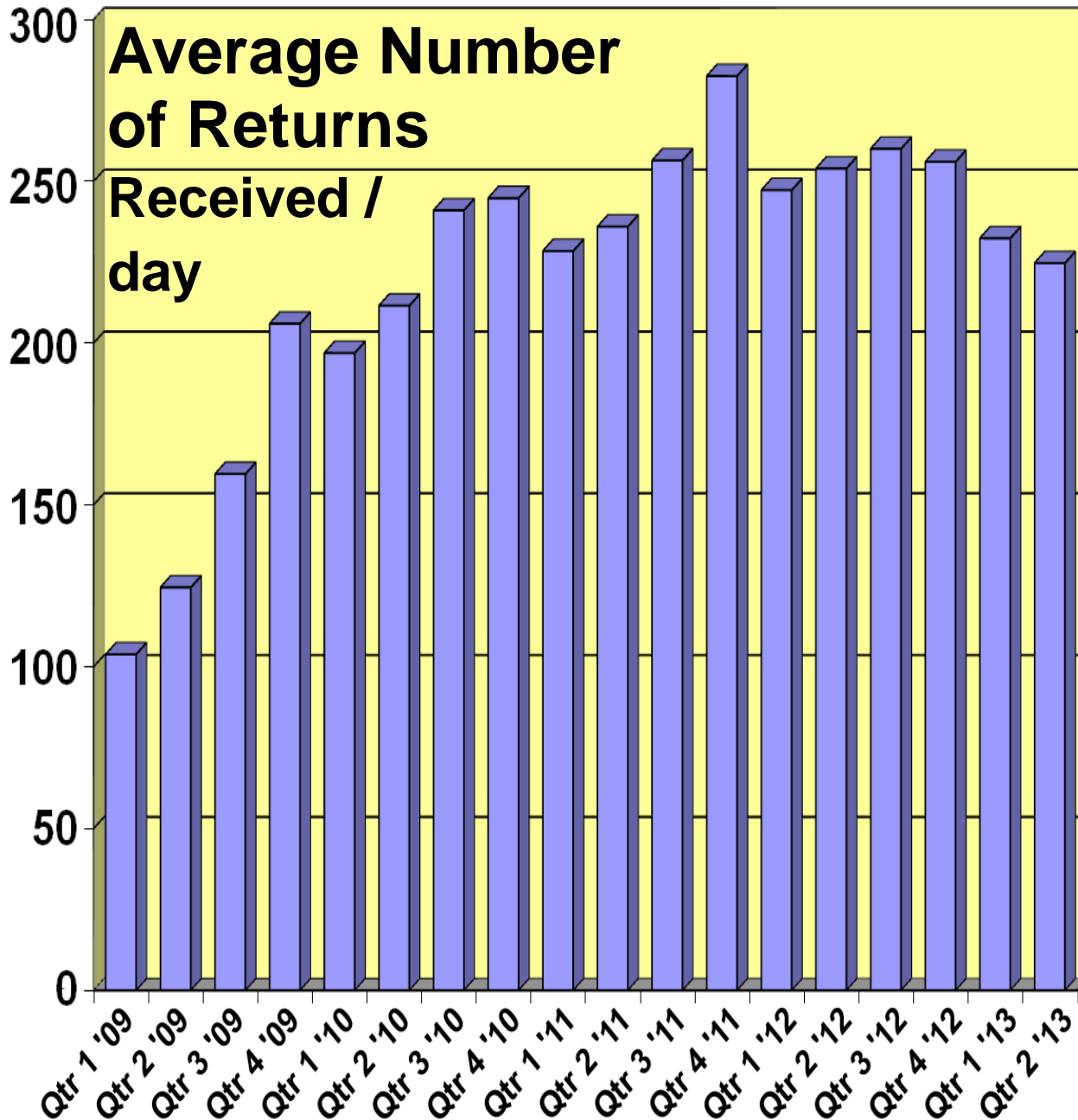
*The quarterly dollar amount of images received grew from \$2 billion to \$5.3 trillion.*

*Annualized Quarter 2 2013 dollar amount = \$21.4 trillion/yr.*

**Data Sources:**

Transactions settled through the Federal Reserve, Viewpointe, The Clearing House, selected ECCHO Full and Participating Members and other local / regional exchanges

**# Items in Thousands**



**Highlights:**

*Chart reflects return volume received by DFIs.*

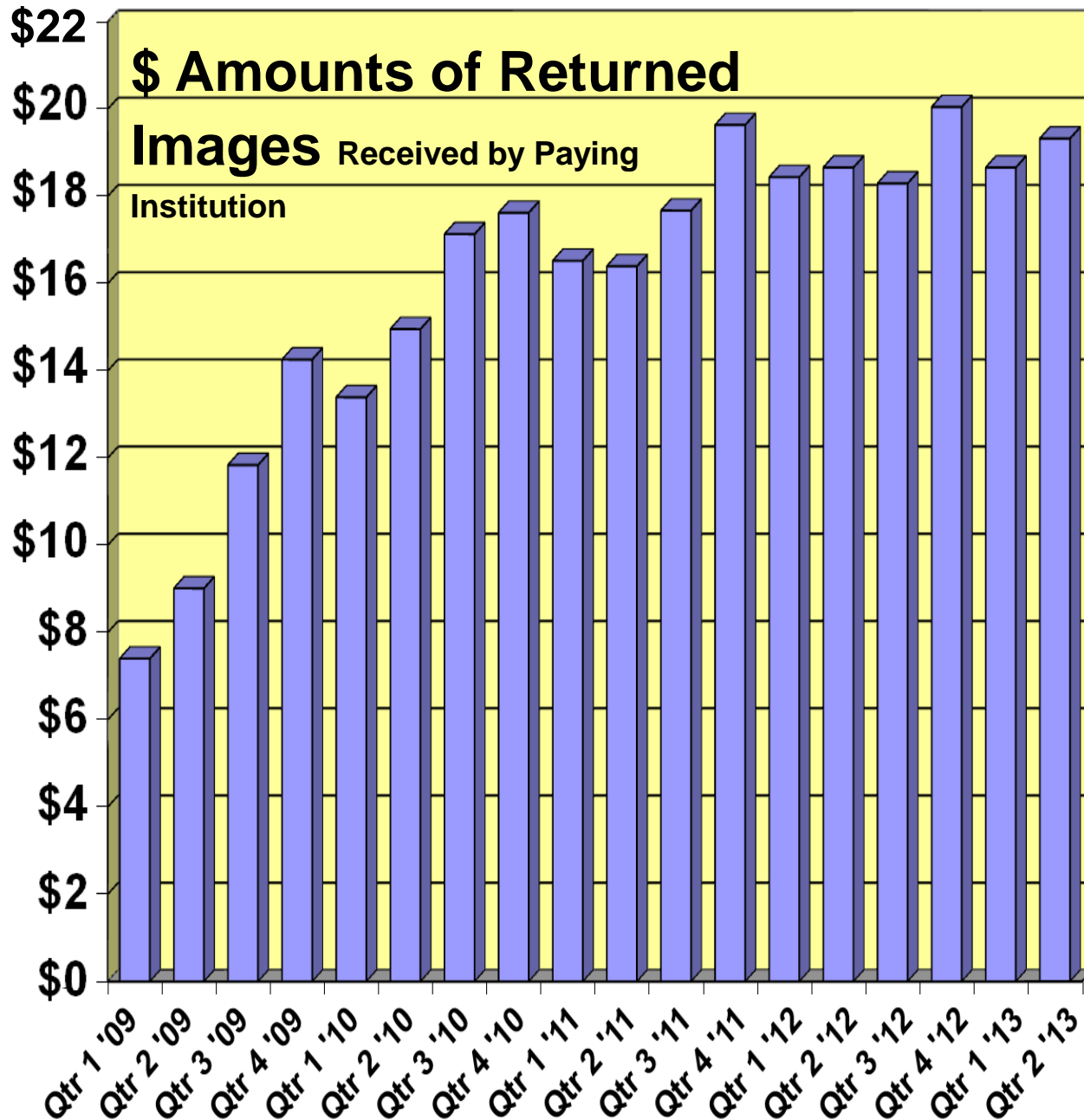
*Average daily image volume grew from 103 to 224 thousand from Qtr 1 2009 to Qtr 1 2013.*

*Qtr 2 2013 volume annualized is 56.6 million return images received per year.*

**Data Sources:**

Transactions settled through the Federal Reserve, Viewpointe, The Clearing House, selected ECCHO Full and Participating Members and other local / regional exchanges

**\$ Amounts in Billions**



**Highlights:**

*Chart reflects returned check images received by DFIs for payment.*

*The quarterly dollar amount of images received grew from \$7.4 to \$19.3 billion.*

*Annualized Quarter 2 2013 dollar amount = \$77.3 billion/yr.*

**Data Sources:**

Transactions settled through the Federal Reserve, Viewpointe, The Clearing House, selected ECCHO Full and Participating Members and other local / regional exchanges