Customer Reaction

"We have found Solchar Transaction Manager to be a very cost-effective solution to the problems associated with recording disparate and high-volume cheque data. Installation is straightforward and after-sales support excellent."

Hugh May, Financial Director of Ipswich Building Society

Extract from

**Solicitors' Accounts Rules 1998
Professional Ethics
Updated March 2004**

The *solicitor* must retain for at least two years:

(a) originals or copies of all authorities, other than cheques, for the withdrawal of money from a *client account*; and

(b) all original paid cheques (or digital images of the front and back of all original paid cheques), unless there is a written arrangement with the *bank*, *building society* or other financial institution that:

it will retain the original cheques on the *solicitor's* behalf for that period; or

In the event of destruction of any original cheques, it will retain digital images of the front and back of those cheques on the *solicitor's* behalf for that period and will, on demand by the *solicitor*, the *solicitor's* reporting accountant or the *Society*, produce copies of the digital images accompanied, when requested, by a certificate of verification signed by an authorised officer**.**

What is Transaction Journal 3™

TJ-3, a member of the Transaction Manager family, is a breakthrough business tool that provides users with the facility to read the code line of a cheque or credit and also read the written or printed amount of the item. Each item captured can have a name or value, such as a client account number, assigned to it so that you can extract information by client rather than by batch. The cheques, credits and cash dockets are imaged by the system at the same time as reading the code line (if available) and all details are then stored on your PC for future retrieval with search keys. This means that you can retrieve any cheque, credit or cash item very simply and print them as required. The system also allows you to print images of whole batches of cheques, credits and cash slips as well as a balanced banking list. TJ-3 assists Solicitors and Accounts departments with retaining records for Anti-Money Laundering legislation

Transaction Journal 3™ Benefits
- High speed capture of cheque and credit images
- Verification of cheque authenticity detecting MICR line
- Other Anti-Fraud measures
- Reduced manpower for processing
- High speed retrieval of cheque image and value details
- Reduced manpower for retrieval
- No bank charges for item retrieval
- Storage of items for Ant-Money Laundering requirements
- Export of captured information to accounting systems

Summary
- Better service to your customers
- Cost savings
- Productivity gains
- Compliance

Extract from

Accountants Records and Reconciliation

24. A Firm must keep Clients' Money records (including the notice and acknowledgement under Regulation 9(b)(iv) which show:

(a) details of all money paid into and out of all Client Bank Accounts;

(b) entries of all Clients' Money paid direct to the client, or, on the client's instructions, paid to a third party, identifying that person;

(c) entries of all cheques received and endorsed over by the Firm to the client or, on the client's instruction, endorsed over to a third party, identifying that person;

(d) entries of all electronic transfers received or made of money and transferred direct to the client or, on the client's instructions, transferred to a third party, identifying that person;

details of all transactions on each client's ledger account which will easily identify the balance held for each client and which will reconcile to the total of Clients' Money held in the Client Bank Accounts.

Features and Functions of Transaction Journal 3

- SQL database
  - All information captured stored in an SQL database

- Automatic feed and collection of Items
  - Various speed capture devices

- Double-sided image capture
  - Double sided display

- Automatic amount recognition
  - Capture
  - Verification

- Magnetic code line read
  - Information captured

- Data input
  - Batch detail
  - Item detail

- Various capture types
  - Proof of deposit
  - Cheque only
  - POD/Amount entry

- Bankage Listing
  - With or without images

- Signature Present
  - Identifies items with no signature present

- XML export
  - Export of all Items to other applications such as accounts

- Full audit trail
  - Contains information about users and changes to the database

- Comprehensive search engine
  - Ranges
  - Amounts
  - References
  - Codes
  - Accounts
  - Batches
  - Credits
  - Debits
  - Etc