



## U.S. Bank Partners with Panini for Remote Deposit Capture

### About U.S. Bancorp

U.S. Bancorp, with assets of \$217 billion, is the 6th largest financial services holding company in the United States.

The company operates 2,462 banking offices and 4,943 ATMs providing a full line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions.

U.S. Bancorp is the parent company of U.S. Bank.

### Challenge

With the growth in Check 21 and ACH check conversion, U.S. Bank tapped their payment processing capabilities and developed a remote deposit capture solution. In August 2004, the bank launched U.S. Bank On-Site Electronic Deposit which enables customers to deposit all checks electronically with the bank without leaving their office. To complete their solution, they needed a check scanner partner that complemented their reputation as a leading-edge technology provider. "When we developed On-Site Electronic Deposit, we wanted a check scanner that was capable of meeting the needs of a large variety of business customers, flexible enough to adapt to any number of back office processes, and robust enough to meet all our customers' payment deposit needs," states Stephanie Schmitt, VP, Commercial Product Management, U.S. Bank.

### Solution

"We selected the Panini My Vision X check scanner for our remote capture solution because it provides the ease-of-use, reliability and quality that our customers expect from U.S. Bank," adds Schmitt. U.S. Bank is using the My Vision X 30 and 90 documents per minute check scanners with their On-Site Electronic Deposit product for remote capture, back office, and remittance processing applications. "The Panini My Vision X delivered on all three of our objectives."

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Stephanie Schmitt  
Vice President, U.S. Bank



*Stephanie Schmitt*  
Vice President, Commercial Product Management  
U.S. Bank Treasury Management

Stephanie is the team leader of U.S. Bank's check conversion product suite, including On-Site Electronic Deposit, a remote deposit capture solution.

Stephanie is a graduate of the University of St. Thomas in St. Paul, Minnesota and holds a masters degree from Thunderbird, the American Graduate School of International Management.



*Joe Schoder*  
Vice President, Technical Sales  
U.S. Bank Treasury Management

Joe is responsible for providing technical sales expertise for U.S. Bank's check conversion/truncation products, including On-Site Electronic Deposit and Electronic Cash Letter Deposit.

Joe has a BA in International Trade & Foreign Languages from Eastern Michigan University.

## Result

"Customers tell me the My Vision X has really delivered on the promise they anticipated for return on investment with remote deposit capture," notes Joe Schoder, Technical Sales Specialist, U.S. Bank. The check scanner allows U.S. Bank corporate customers to eliminate employee transportation costs and courier expenses associated with making daily deposits at the bank branch. The solution also allows U.S. Bank to serve customers who are located out of their 24 state footprint or not conveniently located near one of their branches.

"The My Vision X and On-Site Electronic Deposit have allowed U.S. Bank to gain new business and deposit growth as well as retain relationships with our existing customers," adds Schmitt.

"Customers are impressed with the scanner's scalability," states Schoder. "They can increase scanning throughput with a simple upgrade through the firmware. As their business grows, they can grow with it." Because of this scalability, the My Vision X can be adapted to serve any deposit environment.

U.S. Bank extended their On-Site Electronic Deposit product to allow customers to use it as a full remittance processing platform. Utilizing the Panini My Vision X, customers capture remittance data from coupons and the image of the check for remote deposit, using the solution as an internal lockbox system. "The image quality and robustness of the My Vision X enabled us to offer this additional application," Schoder explains.

"The Panini My Vision X also enables our customers to streamline their back office processes," adds Schmitt. "With back office conversion, customers can accept checks at the point of sale and convert those checks in the back office. The My Vision X is a logical fit for these customers."

"The My Vision X scanner and our On-Site Electronic Deposit solution offer flexibility, and as customers require customization, we're able to deliver," offers Schoder.

"Panini has helped us solidify our position as an innovator in the industry," declares Schmitt.

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Vice President, U.S. Bank

Panini offers check capture solutions that help customers fully realize the advantages and efficiencies available with the digital transformation of the paper check. Panini's scalable check capture solutions address the complete range of distributed check processing opportunities.