

Q: Does IBG/FARS provide any means for fraud prevention?

A: Yes! IBG/FARS has several fraud prevention payment solutions ranging from Verification, Guarantee, Check Conversion to Electronic Payment, and Web Based/Telephone Transactions. All of these are designed to protect your payment process whether at point of sale, over the telephone or on a website. For additional information contact IBG/FARS at (866) 811-7113 or visit the IBG/FARS website at www.IBGfars.com

Q: How do I view my account activity?

A: All check recovery activity can be viewed via the Internet on our live 24/7 reporting system.

24/7 Internet Reporting for your Business

You may follow our collection process in real time via the Internet. IBG/FARS ECR uses one of the most comprehensive web-based systems available providing your business with...

- Status reports and drill-down capabilities for each check
- Images of front & back of all checks
- Printable Microsoft/Excel™ spreadsheet capability
- Multiple search criteria
- Ability to customize reports for your specific accounting requirements



Electronic Check Recovery (ECR) - Terms & Conditions

1. Your company automatically receives the ECR at no charge as a service for being a business checking account customer at the Bank offering this service. If your Company chooses not to use this service, your Company must contact the Bank providing this service. Otherwise, your Company authorizes IBG/FARS to originate an electronic debit for a separate Non-Sufficient Funds fee to the check writer. Notice of this shall be posted by your Company at the point of sale, on customer invoices/contracts. This fee shall not exceed the maximum amount allowed by applicable State law. 2. Your Company agrees to display the decals provided by IBG/FARS at all points of sale locations and/or include the language on the decal on its customer invoices/contracts at all times and make a good faith effort to follow any and all other NACHA rules and guidelines provided by IBG/FARS. 3. IBG/FARS shall return 100% of the face amount of all NSF checks collected by ECR and bank fees associated with the return if allowed by your state law. Your Company may elect, after two unsuccessful electronic recovery attempts (during a period of approximately sixty (60) days from the date the check is received by IBG/FARS), for IBG/FARS to continue collection activity utilizing traditional recovery methods. IBG/FARS shall return 100% of the face amount of all checks dishonored by your customer's bank for any reason other than NSF, and collected by IBG/FARS (during a period of approximately thirty (30) days from the date the check is received by IBG/FARS). Your company may elect at the end of this approximate thirty (30) day period for IBG/FARS to continue collection activity utilizing traditional recovery methods. Phase II (letters to check writer) recovery will return 75% of the face amount of collected checks to your Company. IBG/FARS retains 25% in Phase II to cover administrative fees. In the event the check writer fails to respond to Phase II, checks shall be placed in Phase III "further collections" (telephone calls, additional legal letters, etc.). Phase III recovery will return 50% of the face amount of collected checks to your Company. IBG/FARS retains 50% in Phase III to cover administrative fees. All collection activity will be pursued in accordance with all applicable Federal and State laws. 4. IBG/FARS does not guarantee the collection of any dishonored check forwarded to IBG/FARS by your Company's bank. However, IBG/FARS will use its best effort to recover your Company's dishonored checks. IBG/FARS retains the right to refuse to process any transaction submitted by your Company. If a check writer settles a dishonored check directly with your Company, your Company agrees to notify IBG/FARS immediately. In this case IBG/FARS is entitled to be paid the state allowed civil penalty. 5. All disputes between your Company and its customer(s) relating to any check transaction shall be settled between your Company and said customer(s). Your Company agrees to indemnify and hold IBG/FARS harmless from any claim, liability, loss or expenditures resulting from your Company's actions or non-actions, including but not limited to failing to post notice to check writers as required. Notwithstanding the foregoing, IBG/FARS agrees to indemnify and hold your Company harmless from any claim, liability or loss by IBG/FARS actions or non-actions while processing return check items for your Company. Any dispute between IBG/FARS and your Company shall be submitted to binding arbitration to be conducted pursuant to the rules of the American Arbitration Association. Any arbitration proceedings will occur in Lexington County, South Carolina. 6. Each party represents, warrants and mutually agrees that all information concerning the other party or its customers which comes into its possession shall be maintained as confidential and shall not be used or divulged to any other party except as necessary to permit the activities designated herein. 7. All transactions are governed by the Federal Reserve Board, regulations CC and E, UCC Articles 3 & 4, the Electronic Funds Transfer Act, ACH rules and guidelines and any and all applicable State and Federal laws and regulations. 8. IBG/FARS agrees to comply with the Gramm-Leach-Bliley Privacy Act, Public Law 106-102, Title V, governing the disclosure of Non-public Personal Information - 15 USC, Subchapter 1, Sec 6801-6810 and Fraudulent Access to Financial Information - 15 USC, Subchapter II, Sec. 6821-6827. 9. If your Company fails to comply with any of the Term & Conditions stated herein or any applicable laws or regulation cited in this Agreement, IBG/FARS may terminate this Agreement providing the ECR and collection services immediately and give notice to your Company of such termination. 10. IBG/FARS may modify the Terms & Conditions herein at any time by giving your Company thirty (30) days written notice of said modifications. If your Company does not agree to the modification(s), your Company may terminate this Agreement by giving IBG/FARS thirty (30) days written notice. The laws of the State of South Carolina shall govern this Agreement. 11. All questions regarding these Terms and Conditions, ECR, and Traditional Recovery Methods should be referred to:



Corporate Office:

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Office: (803) 957-0350
Toll Free: (866) 811-7113
Fax: (803) 996-6146
www.IBGfars.com

Processing Center:

591 Highway 3439
Barbourville, KY 40906
Office: (606) 546-1004
Toll Free: (877) 546-2675
Fax: (606) 546-1039



Tired of Dishonored Checks ?



A Free Service





Electronic Check Recovery (ECR):

A FREE Dishonored Check Recovery Service for Your Business

A Better Way Of Handling Dishonored Checks How It Works

We start by simplifying the process. Once a check is dishonored, instead of sending it back to your business to collect, the bank forwards the check to IBG/FARS where it is imaged for re-presentation. Accounts are monitored daily to electronically re-present checks directly to the bad check writer's bank account via the ACH (Automated Clearing House) Network. Once converted from paper, all actions are handled electronically from beginning to end so you will never waste valuable time and money in the collection process. ECR costs your business nothing to implement or maintain. The check writer pays the state-regulated fees to cover the cost of ECR collections. IBG/FARS pays full face amount on all checks collected back to you electronically. And, if your state law allows, returned item fees charged by your bank are collected and paid back to you. Your account is credited daily, upon recovery of funds (via ACH), the dollar amount of all collected checks, and you can monitor your ECR collection activity via our 24/7 internet reporting system.

Features & Benefits

Utilize the Automated Clearing House (ACH) Network

Gain quicker access to funds through the Federal Reserve. Avoid aggressive collection methods while maintaining control of the recovery process.

Collect more money, more often

We verify funds daily. This ensures faster settlement of funds and a higher rate of collection. Plus, converted checks in the ACH network generally enjoy "first in line" status for collection.

Recover 100% of the Check's Face Value

When collected electronically, the check writer's account is charged 100% of the face amount of the check plus the state allowed NSF civil penalty to cover the cost of collection.

Get Your Money FASTER

All Funds are deposited electronically into your account. In addition, we pay you with the same frequency as we collect, daily following collection.

Focus on day-to-day operations

As an outsourced dishonored check recovery solution, IBG/FARS ECR system allows you to concentrate on your business.

Getting Started

As a valued customer of IBG/FARS, you will be sent a Welcome Kit which will include instructions for obtaining login credentials for the ECR website.

Prior to accepting a check, all businesses are required to provide notice to a check writer that the amount of the check and state allowable fees may be collected electronically, if the check is returned for non-sufficient funds. The Welcome Kit includes decals for display at your point of sale which satisfies this requirement. If you do not receive the Welcome Kit or if you need additional decals or have any questions, please contact IBG/FARS Customer Service at (877) 546-2678 or via website at www.IBGfars.com. Select "Contact Us", then, Info@IBGfars.com.

If you receive checks via mail or without a point of sale, the same language used on the decals must be included on your invoice statements or customer contracts.

If a check writer attempts to settle a dishonored check directly with you, please contact IBG/FARS because the dishonored check may have already been processed in the ECR system. If the check writer has any questions about this service and their rights pertaining to the regulations governing ECR they may contact IBG/FARS directly toll free at (877) 546-2678.

IBG/FARS ECR applies to checks dishonored for insufficient funds. You may elect to have IBG/FARS collect other dishonored checks through traditional collections methods. Contact IBG/FARS toll free at (877) 546-2678 for details.



Frequently Asked Questions

Q: What does IBG/FARS do?

A: We provide payment solutions which include a check recovery service utilizing ECR through the Automated Clearing House (ACH) Network. We also offer traditional recovery methods utilizing letter writing and telephone contact directly with the check writer.

Q: Who can benefit from IBG/FARS?

A: Any business that accepts checks (paper or electronic) as a form of payment or any business who wants to increase cash flow by beginning to accept checks.

Q: Why do I need ECR powered by IBG/FARS?

A: To recover revenue lost on dishonored checks, IBG/FARS strategically chooses when to debit the check writer's account for faster and more successful recovery rates.

Q: Is IBG/FARS more effective than traditional methods of recovering NSF checks?

A: Yes. Statistics show merchants using traditional recovery methods experience a 40% to 50% recovery rate. IBG/FARS can increase the recovery rate of NSF checks up to 85%.

Q: Will IBG/FARS save me time and money?

A: Absolutely! We handle the entire collection process, so you don't have to write letters or make phone calls to check writers. The recovered funds are deposited into your account daily after settlement. Reports can be accessed 24/7 via the Internet.

Q: Does IBG/FARS provide both ECR and traditional collection methods?

A: YES! If IBG/FARS cannot recover your checks electronically, you may elect the traditional collection services to be initiated automatically. You must contact IBG/FARS at (877) 546-2678 to set up your traditional collection service.

Q: Is there a fee for IBG/FARS services?

A: There is no cost to you for IBG/FARS to recover checks electronically. Once collected, you will receive the full face amount of any check. The check writer is charged for cost of collection, as allowed by law. Collections services other than ECR are available by your choice for a fee as stated in the Terms and Conditions which follow.

Q: Do you also collect the fees charged to me by my bank for returned checks?

A: Yes, but only if allowed by your specific state law. Contact IBG/FARS to see if your state allows this.

Q: What must I do to inform customers?

A: You must notify your customers that dishonored checks will be collected electronically. This notice (provided by FARS) can be placed at the point of sale or on your monthly billing statement.

Q: Do I need any special equipment?

A: No. IBG/FARS will scan your checks and make images of those checks available for you to view via the Internet.

Q: How and when does IBG/FARS provide reimbursement?

A: IBG/FARS will credit funds to your account daily after collection and settlement.

Q: Will IBG/FARS notify me when a check has been returned?

A: Yes. IBG/FARS will contact you by e-mail, fax or regular mail when dishonored checks are received and when checks are collected and deposited into your account. You will also be able to view the image and track the status of any check in our system through our reporting platform accessible 24/7 via the Internet.

