

Lighthouse Consulting Group Granted Patent for Remote Deposit Capture

Wenham, Mass. — November 26, 2013 — Lighthouse Consulting Group, LLC (www.LCGLLC.biz), a management consulting firm and remote deposit capture (RDC) innovator, today announced it has received its second United States patent for carrier based RDC. The U.S. Patent and Trademark Office issued patent No. 8,590,940 on November 26, 2013.

In 2011, LCG received a patent on a method which allows users to deposit checks into their bank accounts from their offices or homes by using imaging devices they already own, such as multifunction devices (MFDs), general purpose scanners and FAX machines. No PC being required. Carriers convey checks and deposit information. This technology has been incorporated into CheckFax and CheckScan, which are designed for small and home businesses that deposit 100 or fewer checks per month.

“We’re pleased to receive the U.S. Patent Office’s formal notice that our RDC system is now also patented,” said LCG President Bob Popadic. “Our system is simple and convenient for the user, and at the same time is designed for easy integration into existing RDC and check processing systems. It is a unique way to deposit checks for the millions of small and home business people who otherwise would be unable to enjoy the benefits of remote deposit capture.”

The patent covers a system for remote depositing negotiable instruments comprising:

- A carrier in which to place multiple negotiable instruments, the carrier having an identifier on a front and back side of the carrier, the identifier being independent of data on the negotiable instruments and being unique to the carrier; and the carrier being designed to permit imaging of both the fronts and backs of the negotiable instruments;
- An imaging device for separately generating and transmitting one front and one back electronic image of all the negotiable instruments and the unique identifier, while the negotiable instruments are secured to the carrier;
- A link configured to permit the image device to communicate with a network for directing the front and back electronic images of the carrier to a remote location for subsequent pairing of the front and back images; and
- A receiving unit at the remote location for receiving and storing the separately transmitted front and back images of the negotiable instruments and having software designed to break down the individual front and back images of each negotiable instrument and, using the unique identifier, subsequently pair the front and back images of the each negotiable instrument so as to provide a complete image of each such negotiable instrument.

The patent covers a variety of carrier types, carriers that provide a surface area for providing deposit information, and methods for preventing redeposit.

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About Lighthouse Consulting Group

Lighthouse Consulting Group LLC is a management consulting firm serving the needs of financial institutions, their vendors, suppliers, associations and regulators. LCG addresses a range of business strategy, product design and technology issues. The LCG team has many years of involvement with payment systems, check processing and remote deposit capture. CheckFaxRDC and CheckScanRDC are innovations that have grown out our consulting work. For 17 years, the Company has served the financial services industry. For more information about Lighthouse Consulting Group, contact us at 978-468-5900 or visit www.LCGLLC.biz.

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