



NEACH Offers Comprehensive View of RDC Services Offered by Member New England Banks and Credit Unions

Survey Data Shows RDC Adoption by FIs, Service Offerings, and Customer Adoption Rates Vary by Institution Type

Burlington, MA – April 29, 2009 – NEACH, the New England Automated Clearing House, completed a report on its comprehensive survey of more than 200 New England member financial institutions about their plans for offering remote deposit capture (RDC) services to businesses and consumers.

The study was initiated to provide data for NEACH member financial institutions to assess and benchmark their services in the regional market but offers insight useful to non-members as well.

“NEACH’s goal is to provide members with the most current information available to help them measure progress against others in the market and make decisions on their product offerings,” stated Linda O’Hara, President & CEO of NEACH. “Results from this survey provide actionable information for both financial institutions and providers.”

“What we found was interesting and to some extent contradicts popular wisdom,” stated Breffni McGuire, senior director, payments strategy at NEACH. “For example, our survey revealed that banks as well as credit unions offer RDC services to consumers and are finding consumers to be an attractive market.” The survey, which is the first large-scale regional study of mid-tier and smaller financial institutions, offers a comprehensive look at the services of commercial and cooperative banks, credit unions, and savings institutions.

“We found varied results among the different types of institutions surveyed,” McGuire noted, such as some significant differences between banks and credit unions. “Although RDC is becoming a standard service for the vast majority of banks within the next two years, such is not the case among regional credit unions,” McGuire added. Other findings highlight how banks and credit unions approach various market segments, marketing, and use of technology providers.

The **NEACH RDC Member Survey** was conducted in October and November 2008 with 207 New England financial institutions – commercial banks, credit unions, and savings institutions - responding

from all six New England states. The study contains 25 pages of data, including more than 20 figures. It is available to non-members for \$495 through the remotedepositcapture.com store.

About NEACH (www.neach.org)

The New England Automated Clearing House (NEACH) is a non-profit Regional Payments Association that helps members originate and receive ACH transactions and provides products, services, education, and marketing to member institutions and other New England entities engaged in the ACH in order to increase the acceptance, use, and quality of electronic transactions. The ACH Network is a highly reliable and efficient nationwide batch-oriented electronic funds transfer system governed by the *NACHA Operating Rules* that provides for interbank clearing of electronic payments for participating depository financial institutions.

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