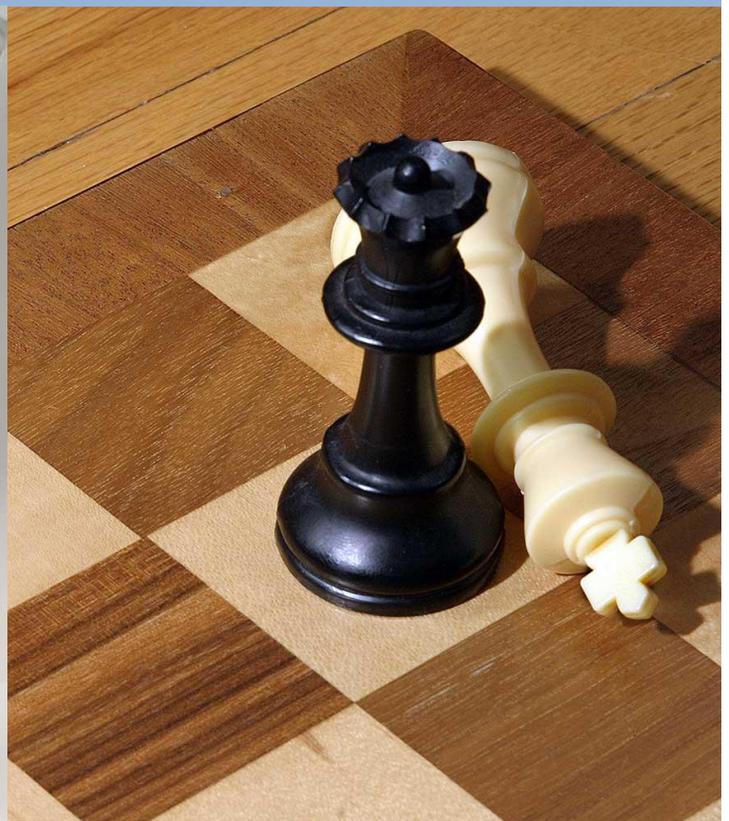


AT.Sign e-Cheque Cheque Mate!

The end game for paper cheques &
Cheque Truncation Systems (CTS)



Winner of Bronze Award
2016 Internet Finance Competition

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AT.Sign e-Cheque

The final piece in the Cheque processing jigsaw puzzle

e-Cheque Opportunities and Benefits

AT.Sign e-Cheque is a revolutionary platform that enables traditional paper cheque issuing banks to leap-frog straight into a purely digital end-to-end e-Cheque issuance and presentment paradigm and by-pass the more costly Cheque Truncation System (CTS) alternative.

For existing CTS processing banks, AT.Sign e-Cheque provides the final piece in the jigsaw puzzle with complete end-to-end issuance and presentment of digitally signed e-Cheques and eliminates the need for costly hardware and human resource factors for manual paper cheque acceptance, image capturing, transcription, validation and verification.

AT.Sign e-Cheque leverages off the leading role taken by the Hong Kong Monetary Authority (HKMA) world-wide, in facilitating the full ecosystem, standards, specifications and development of an innovative e-Cheque payment instrument which is legally and functionally equivalent to conventional cheques.

The HKMA has worked with banks in Hong Kong on the successful launch of the e-Cheque services and embarked on a territory-wide rollout beginning at the end of 2015. These e-Cheque services are revolutionizing the market.

AT.Sign e-Cheque Unique Selling Proposition & Benefits

AT.Sign e-Cheque integrates easily into Cheque issuing and deposit Banks' existing PC/Tablet/Mobile banking applications to offer a unique selling proposition (USP) and benefits to all stakeholders in the Cheque processing ecosystem. It is also fully interoperable with existing paper Cheque and Cheque Truncation System clearing systems and includes an eCheque dropbox facility to enable direct deposit of eCheques into the Cheque Clearing House in cases where the depositor's bank is not yet eCheque enabled.

Cheque Issuing Banks USPs

- Massive capital expenditure cost savings through the reduction and elimination of paper cheque book printers/consumables, paper chequebook raw materials, binding, production inventory and distribution costs.
- Capital expenditure costs saving through the reduction and elimination of the highly costly magnetic ink material costs which is required to print the Magnetic Ink Character Recognition (MICR) line at the bottom of each cheque to enable automatic sorting of paper cheques by the central clearing house.
- Instant production and availability of eCheque books through highly secure smartphone application access with zero production and distribution costs.
- Elimination of cheque rejections due to forged signatures through the use of the highest level of Public Key Infrastructure (PKI) software security mechanisms which prevents editing/tampering of cheque information and ensures non-repudiation of cheques by the Bank's customers after it has been digitally signed.
- Highly efficient and fully automated instant processing of eCheques through built-in workflows which includes reminders, feedback and notifications at each stage of the cheque processing and clearing cycle.
- Easy integration into the Bank's core banking system to enable automatic transmission of cheque book issuance data and full oversight of all cheques issued by the Bank's customers, the date that they are due for payment and monitoring if there are sufficient funds to cover the payment and forecasting flow of funds.
- Mass automated eCheque issuance and digital signature for corporate cheque runs e.g. payroll, shareholder dividends etc.

AT.Sign e-Cheque

The final piece in the Cheque processing jigsaw puzzle

Cheque Issuing Banks USPs (continued)

- Superior risk control and operational convenience for multi-signatory cheque issuance and verification of signatory rules and signing limits. Individual signatories can remotely verify and digitally sign the eCheques at their convenience from their handsets/tablets/PCs from anywhere in the world.
- Issuing banks can easily extend the system to issue Letters of Guarantee (LGs) & Letters of Credit (LCs) for high value payments and greater ROI.
- Provide a competitive advantage in addition to the economic advantages in being eCheque enabled.
- Major environment & ecology boost in the reduction of paper usage.

Cheque Accepting / Depositing Banks USPs

- Massive capital expenditure cost savings through the reduction and elimination of cheque image scanning equipment and document storage and retrieval systems and storage space.
- Eliminate costs associated with ultra violet scanning equipment.
- Huge operational expenditure costs savings through the reduction and elimination of labour costs for re-entering paper cheque amount/account details and physical validation of the quality and security of paper cheques.
- Human resources costs saving in elimination of transcription of cheque beneficiaries and payment amounts
- Provide a competitive advantage in addition to the economic advantages in being eCheque enabled.

- Eliminate huge human resource costs, manual validation processing time, inefficiency and errors with the following required checks:
 - The MICR Code line is present
 - Drawer's name is present
 - Serial number is present
 - Payee's name is indicated
 - Date of the cheque is valid
 - Amount in words and figures match
 - Signatures are present
 - The Watermark is present in the cheque paper
 - Ultra Violet features are available on the cheque
 - All alterations are counter-signed
- Eliminate extra overhead and processing costs required to ensure that the paper cheque being scanned is not:
 - Stapled, Creased, Torn or Mutilated
 - Improperly drawn. i.e. incomplete details
 - Materially scratched causing misreads
 - Smudged
 - Chemically manipulated

Cheque Clearing House USPs

- The cheque Clearing House will strengthen its existing role as a trusted intermediary between the eCheque issuing and eCheque accepting banks with the additional role of acting as the Root Authority of the Public Key Infrastructure (PKI) security system which underpins the new eCheque issuance and processing system.

AT.Sign e-Cheque

The final piece in the Cheque processing jigsaw puzzle

Cheque Clearing House USPs (continued)

- Derive additional revenue streams through the issuance and management of PKI issuer and server certificates.
- Faster clearing and inter-bank settlement of eCheque payments which are managed in near real-time for settlement through the Real Time Gross Settlement (RTGS) system.
- Unique processing mechanism to ensure prevention of multiple deposits of the same cheque.
- Additional streamlining and revenue opportunities to drive electronic invoicing by extending the eCheque data envelope to include invoicing details for corporate payments.
- Potential for driving higher volumes and value of eCheque payments due to significant cost reduction through the automation of eCheque validation / verification, enhanced security, lower processing costs plus greater ease and convenience of issuing and processing eCheques from anywhere in the world.

Authority Groups				Signatory Rules				
#	Party	User Name	Signer Name	#	Min Amount	Max Amount	Signature Requirement	Display Name
1	A	d.jackson	Denzel Jackson	1	N/A	<119,999.99	A or B or C	N/A
2	B	w.johnson	Woddy Johnson	2	N/A	<199,999.99	A and B	N/A
3	C	c.cuna	Connie Cunaman	3	N/A	<999,999,999.99	A and B and C	N/A

Multi-signatory eCheque

Certified by Wealthy Bank, iASPEC, certificate issued by iASPEC e-Cheque Trial-CA. Signed and all signatures are valid. 



04
01
2017

Day 日 Month 月 Year 年

Hong Kong SAR
香港特別行政區
Not negotiable

Pay 祈付 **Osman Mehta**

US dollars 美元 **FIVE HUNDRED THOUSAND ONLY** USD\$ **500,000.00**

WAGON Global Services Limited

901 876 134319001 000009

Digitally signed by Denzel Jackson for and on-behalf of WAGON Global Services Limited
Date: 04-01-2017 04:33:58

Digitally signed by Woddy Johnson for and on-behalf of WAGON Global Services Limited
Date: 04-01-2017 04:34:23

Digitally signed by Connie Cunaman for and on-behalf of WAGON Global Services Limited
Date: 04-01-2017 04:34:45

Prepared by Wealthy Bank
Date: 04-01-2017 04:34:46

Additional Payee's Identifier 收款人參考

Remarks 備註

This is an e-cheque and is only required to be presented by sending the banker on whom it is drawn in the form of an electronic record with a digital signature. I/We hereby expressly waive presentation in any other manner and request my/our bank to make payment thereon against presentation of the electronic record referred to above without requesting any other form of presentation under the Bills of Exchange Ordinance or otherwise.



The iASPEC Technologies and Services group is a leader in supplying OTP-based (One-time Password) identity authentication solutions and PKI-based digital signature platform products.

Brief history of the Group in the OTP and PKI technology areas:

- 1988 – Founding of the Company in Hong Kong.
- 2005 – Released the AT.Pass, an award winning One-Time-Password authentication solution.
- 2009 – Released the AT.Sign digital signature solution. AT.Sign is currently deployed by government departments, public service organizations and large enterprises in Hong Kong and Mainland China to support various digital signature applications.
- 2011 - Launched SecurDS, a cloud-based digital signature service based on the AT.Sign technology,
- 2012 - Involved in the early discussions on the e-Cheque initiative through the HKPKI Forum.
- 2013 - Received the Most Reliable Offshore Software Development Services from Mediazone Group for its achievement in software services.
- 2014 – Extended the standard AT.Sign product to support e-Cheque.
- 2016 – Winner of the Internet Finance Bronze Award