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Electronic Check and its usage by Julia Roger

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You are quite used to make payments through the paper checks issued by the bank. With the advent of time, the more sophisticated and secured mode of payment has been developed which is Electronic Check. These checks are more secured in terms of few steps authentication is involved in it. The Electronic Check payment is made through electronic format; hence, the probability of fudging is much lesser. These Electronic Checks have digital signatures, encryption and public key cryptography. The short form of Electronic Check is e-check.

Today huge amount of transaction takes place through e- commerce. In the case of e- commerce, the easier way to make payment is through e-check. In case of e-check, the rules are the same that of paper check.

When you intend to make payments through e-check, you need to fill up a form supplied by the bank, wherein you have to give your Account number and other details as required by the bank. Though the operations are similar to paper checks, it is faster as the same is being electronically processed. In case of Electronic Check, the certification is also done electronically for the purpose of authentication. The payer after completion of forms uses the digital signature and transmits the money through internet. Payee on receipt of the e-check verifies the detail mentioned there and fills up the deposit form and signs it. The endorsed check is then sent by the bank to the payees account where upon the bank verifies the signature and the amount mentioned in the check is credited to payeeâ€™s account.

The verification of the signature on electronic check is done through the cryptographic certificates. As the conventional Cryptography is more suitable for making micro payments than the public â€“key cryptography it is much easier. Electronic Check create float which is an important requirement of commerce.

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For more information on a electronic check, check out the info available online; these will help you learn to find the a e-check!

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