



A REVIEW ON ECHEQUE SECURITY SYSTEM

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**ABSTRACT:-** An electronic check, also referred to as an e-check, is a form of payment made via internet, or other data network, designed to perform same function as a conventional paper check. Since cheque is in an electronic format, it could be processed in fewer steps. Additionally, it has more security features than standard paper checks including authentication, public key cryptography, digital signatures & encryption, among others. A reformatting service offered by banking merchants. Cheque conversion allows banks to convert paper checks into electronic ones & then send them to appropriate receiving bank. Electronic cheque is forwarded on via automated clearing house.

**Keyword** Electronic, Payment, Capital, Cryptography, Cheque



## [1] INTRODUCTION

E-cheques are a mode of electronic payments. This technology was developed couple of years ago & has been promoted by many of financial institutions. E-cheques work same way as paper cheques & area legally binding promise to pay. The payer/account holder writes an e-cheque using a computer or other type of electronic device & transmits e-cheque to payee electronically. However, e-cheques are affixed with digital signatures. Cryptographic signatures on every e-cheque could be verified at all points. The payer writes an e-cheque by structuring an electronic document with

information legally required to be in a cheque & digitally signs it. The payee receives e-cheque over email or web, varies payer's digital signature, writes out a deposit & digitally signs it. The payee's bank verifies payer's & payees digital signatures & forwards cheque for clearing & settlement.

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