

Check Deposit Reminders

If Depositing Checks in Office:

- Write the client's account number on the face of the check prior to depositing.
- Upload copy of check into Atlas along with the source of funds/liquidation form/retirement plan rollover form (if needed)
- Retain the physical check in a secure, locked location in your office until you confirm it has been deposited in the correct account and the check has cleared.

Avoid These Items:

- Do not use a starter check to fund an account
- Do not accept 3rd party checks. If depositing a personal check, the check must be written from a bank account that matches the registration on the brokerage account. Exceptions will be made for minor accounts and charitable gifting accounts.
- Checks cannot be made payable to the advisor, advisor's office or Harbour Investments.

Keep in Mind:

- If the electronic deposit system you are using does not accept the check or cannot read the check, it must be mailed to the custodian.
- If you must mail a check, send it directly to the custodian along with the account number written on the face of the check following the guidelines above as if you were depositing the check in your office.
- Set up ACH whenever possible – this is the quickest way to get accounts funded, less people handing the check and saves time.
- Take your time when depositing checks. If you deposit into the incorrect account, it takes a lot of time and energy to correct the deposit with the custodian. Deposit corrections may even require the client to sign a letter.
- Harbour does monitor deposits into brokerage accounts daily. Check copies and supporting documentation must be sent to Harbour in a timely manner (same day). If the check is not deposited and documented within 24 hours, documentation must be noted in Atlas as to the reasoning.