

## Magnetic Ink Card Reader (MICR)

MICR input device is generally used in banks because of a large number of cheques to be processed everyday. The bank's code number and cheque number are printed on the cheques with a special type of ink that contains particles of magnetic material that are machine readable. Magnetic ink character recognition the receiving party with information needed for processing the check including: check number, bank routing number, checking account number and in some cases the amount of the check.



MICR readers can only read one special font which can represent only numbers and a few punctuation marks. They can read characters very quickly and with 100% accuracy. Information printed in magnetic ink is also very secure. It is not possible to change the information by writing over it with a pen and the printed numbers are not damaged by folding (as often happens with cheques). Both the reader used by MICR and the special ink are expensive.

This reading process is called Magnetic Ink Character Recognition (MICR). The main advantage of MICR is that it is fast and less error prone.

MICR font is commonly used to print checks, deposit slips, mortgage coupons, etc. There are several MICR

fonts, the MICR E-13B font is used in the Canada, Panama, Puerto Rico, UK, and the United States. The MICR CRC-7 was created according to the ISO standards and is a font used in France, Mexico, Spain, and most other Spanish speaking countries.

**AXIS BANK LTD**  
J V P D SCHEME, VILE PARLE (W), MUMBAI 56  
IFS CODE: UTIB0000242

NEW ACCOUNT

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**MICR**

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Manisha Gupta

AUTHORISED SIGNATORY

Please Sign Above

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