

IOUX Introduces Cheque Payment Assurance Undertaking

NEW DELHI, DELHI, INDIA, May 25, 2021 /EINPresswire.com/ -- IOUX has launched its unique [Cheque Payment Assurance](#) tool, keeping in mind the widespread problems faced by the MSME industry with regards to delay and default in payments and credit shortages. The idea behind IOUX was to create a quick, simple and smart online system to enable small and medium businesses or individuals to exchange and execute legally enforceable agreements and contracts in a safe and remote manner.



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At IOUX, the user can upload a picture of the cheque, send a cheque confirmation undertaking to the other party i.e

the drawer, which they will be able to [eSign](#), rendering a definite evidence that the user received the cheque in lieu of supplies made to the other party and the party is obliged to pay that sum on a particular due date with certainty. A few days before the due date, the IOUX system sends out gentle reminders to the other party, thereby improving cheque payment compliance. It also serves as documentary evidence in case of any legal dispute.

IOUX has also filed 3 patents in their field and has secured certification for Data & IT Security Compliance as per the Information Security Act 2000, and aims to create an environment of transparency and accountability, and thus leading to marked reduction in delay and defaults of payments. Improved sales recovery and payments security will also equip MSMEs with better access to working capital from banks and other financial institutions.

To avail services offered by IOUX please visit : <https://ioux.in/cheque-payment-assurance.html>

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