

PayCode® is a unique new payroll payment method developed for the temporary labour market.

What is PayCode?



PayCode is a unique new payroll payment method developed for the temporary labour market, enabling employers to **completely eliminate costly cheque payments** to employees - even your un-banked employees - saving your company AND your employees time and money. PayCode converts your cheque payments to electronic payments while providing your employees with easier, quicker and more convenient access to cash funds.

Who uses PayCode?



PayCode works particularly well for un-banked daily-pay temporary labour employees, providing them with instant access to cash funds as an alternative to taking a cheque to a third party cheque-cashing service.

In addition, PayCode can also be used to provide EFT Direct Deposit electronic payments to banked employees. Employees with established bank accounts can opt-in to PayCode's Auto-Deposit service, providing them with instant access to any portion of their net pay as cash from the PayCode Kiosk/ATM, and automatically depositing the remaining balance of their net pay to their designated personal account with any Canadian financial institution.

How does PayCode work?



PayCode places a secure Kiosk/ATM at the temporary labour branch location where your employees get paid. Instead of issuing a cheque payment to your employees, PayCode enables you to pay your employees their net pay as a cash payment dispensed from the on-site Kiosk/ATM. PayCode integrates with the ELF online payroll system to quickly and efficiently transfer funds via a secure electronic transaction from a pre-funded employer PayCode account to the PayCode account of the employee. Each PayCode payroll payment generates a unique one-time use QR code (aka "PayCode") that is printed on the employee's payroll statement of earnings and deductions. The employee can then simply scan the QR code at the PayCode Kiosk/ATM located at the branch, and instantly obtain cash funds for their net pay amount!

Less time, Less cost, Real Value!



Imagine. No more printing and signing of cheques, no more telephone calls from 3rd party cheque-cashing services to confirm details of cheques issued to employees, no more monthly reconciliations of outstanding un-cleared cheques, no more stop payments on lost or stolen cheques, no more cheque fraud!

"PayCode has replaced 85% of our payroll cheque payments to employees within the first year of implementation, resulting in annual cost savings measured in the tens of thousands of dollars at a single branch location."



Justin Fraser, President, Trades Labour Corporation