

Summary of NACHA Rule Changes

Bank of America
Merrill Lynch

The following list summarizes select NACHA Operating Rule changes. For a complete list and description of amendments and Rule changes, visit www.NACHA.org.

MARCH 16, 2018

Same Day ACH Phase 3 – requires Receiving Depository Financial Institutions (RDFIs) to make Same Day ACH credit transactions available to the Receiver for withdrawal no later than 5 p.m. in the RDFI’s local time on the settlement date of the transaction, subject to the right of return under the NACHA Rules.

Same Day ACH was implemented in three phases as detailed in the matrix below.

Same Day ACH	Effective Date	Type of Transaction*	Funds available by:
Phase 3	3/16/2018	Credits	5 p.m. in the RDFI’s local time
Phase 2	9/15/2017	Credits and Debits	End of RDFI’s processing day
Phase 1	9/23/2016	Credits	End of RDFI’s processing day

*ACH transactions greater than \$25,000 and international ACH transactions (IAT) destined for non-Bank of America accounts are not eligible for Same Day ACH.

SEPTEMBER 29, 2017

Third-Party Sender Registration – requires Originating Depository Financial Institutions (ODFIs) to register with NACHA each Third-Party Sender for which it originates transactions. ODFIs must provide the following information to NACHA for each Third-Party Sender, as well as other Third-Party Senders that are direct customers of the first Third-Party Sender, otherwise known as “nested” Third-Party Senders:

- the ODFI’s name and contact information;
- the name and principal business location of the Third-Party Sender;
- the ODFI routing number used in ACH transactions originated for the Third-Party Sender and
- the Company Identification(s) of the Third-Party Sender

A Third-Party Sender must disclose to the ODFI any other Third-Party Sender for which it transmits transactions to the ODFI, prior to transmitting transactions for the other Third-Party Sender.

In the advent of a risk event, NACHA could require additional information.

SEPTEMBER 15, 2017

Same Day ACH Phase 2 – Receiving Depository Financial Institutions (RDFIs) must accept eligible Same Day ACH debits, subject to the right to return.

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OCTOBER 3, 2016

Unauthorized Entry Fee – requires an Originating Depository Financial Institution (ODFI) to pay a fee to a Receiving Depository Financial Institution (RDFI) for each ACH debit (except IAT) that is returned as unauthorized for the following reasons:

- R05 (Unauthorized Debit to consumer Account Using Corporate SEC Code)
- R07 (Authorization Revoked by Customer)
- R10 (Customer Advises Unauthorized, Improper, Ineligible or part of an Incomplete Transaction)
- R29 (Corporate Customer Advises Not Authorized)
- R51 (Item Related to RCK Entry is Ineligible or RCK Entry is Improper)

SEPTEMBER 23, 2016

Same Day ACH Phase 1 – requires Receiving Depository Financial Institutions (RDFIs) to make eligible Same Day ACH credit transactions available on the same day they are received, by the end of the RDFI's processing day.