

Summary of NACHA Rules Changes

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

SEPTEMBER 29, 2017

Third Party Sender Registration – requires Originating Depository Financial Institutions (ODFIs) to identify and register their Third-Party Sender customers. ODFIs will be required to provide the following basic registration information for each Third-Party Sender, as well as those 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 routing number used in ACH transactions originated for the Third-Party Sender; and
- the Company Identification(s) of the Third-Party Sender

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

SEPTEMBER 15, 2017

Same Day ACH – requires all receiving depository financial institutions (RDFIs) to make eligible Same Day ACH debit transactions available on the same day they are received, by the end of the RDFI’s processing day.

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

Same Day ACH	Effective date	Type of transaction*	Funds made available by:
Phase 1	9/23/2016	Credits	End of RDFI’s processing day
Phase 2	9/15/2017	Credits and Debits	End of RDFI’s processing day
Phase 3	3/16/2018	Credits	5 pm RDFI local time

* International transactions (IATs) and high-value transactions above \$25,000 will not be eligible for same-day processing.

Recently Implemented

OCTOBER 3, 2016

Unauthorized Entry Fee – requires an originating financial institution to pay a fee to a receiving financial institution for each ACH debit (except IAT) that is returned as unauthorized for the following reasons:

“Bank of America Merrill Lynch” is the marketing name for the global banking and global markets businesses of Bank of America Corporation. Lending, derivatives, and other commercial banking activities are performed globally by banking affiliates of Bank of America Corporation, including Bank of America, N.A., Member FDIC. Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of Bank of America Corporation (“Investment Banking Affiliates”), including, in the United States, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Merrill Lynch Professional Clearing Corp., both of which are registered broker-dealers and Members of SIPC, and, in other jurisdictions, by locally registered entities. Merrill Lynch, Pierce, Fenner & Smith Incorporated and Merrill Lynch Professional Clearing Corp. are registered as futures commission merchants with the CFTC and are members of the NFA. Investment products offered by Investment Banking Affiliates: Are Not FDIC Insured • May Lose Value • Are Not Bank Guaranteed. #ARN36MML/REV.01-2017. ©2017 Bank of America Corporation.

- 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 – requires all 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.