

## UPCOMING CHANGES – NACHA RULES

The National Automated Clearing House Association (NACHA) is adopting new rules together with the banking industry. The goal is to improve ACH payments by promoting ACH quality and moving payments faster with Same-Day ACH. NACHA Same-day functionality is allowing banks to implement the changes in three phases, as follows:

### PHASES

Phase 1: ACH (processing credits only)  
Phase 2: ACH (processing debits and credits)  
Phase 3: Faster funds availability - 5:00pm local time

### DATE

September 23, 2016  
September 17, 2017  
March 16, 2018

When fully implemented in 2018, these new rules will give an originator the option to send same-day ACH transactions—both credit and debit—domestically. The two initial phases of the implementation are less comprehensive and are intended to enable the various participants in the ACH payment process to adjust to the new standards for accelerated processing.

### NACHA Same Day ACH

Effective September 15, 2017, all Receiving Depository Financial Institutions (RDFI) will be eligible to receive same-day ACH debits. Same-day ACH debit transactions received will be processed by the end of the processing day received. Transactions greater than \$25,000 and International ACH transactions (IAT) are not eligible for same-day processing by the ACH network.

NOTE: The U.S. Treasury has committed to participating in same-day ACH beginning Sept. 15, 2017, in a phased implementation, subject to publication of a final rule in the Federal Register before that date. At that time, the Treasury will be able to receive tax and non-tax same-day ACH credits. With respect to origination of same-day ACH, the Treasury will have this capability no later than October 2017 for EFTPS debits. Additional same-day ACH origination capabilities will be adopted by the Treasury throughout 2017 and 2018. Throughout the Treasury's phased adoption of same-day ACH, FedACH Services will process any ACH item eligible for same day settlement according to the ACH Rules as a same-day item. The Treasury will, through its own internal controls, determine which of its agencies will participate in same-day ACH.

### You may have questions about the new NACHA rules.

The following resources are available to you:

- Contact your City National Bank Treasury Management Team at [tmsales@citynational.com](mailto:tmsales@citynational.com) or at 305-349-5465
- Contact your City National Bank Electronic Banking Team at 305-349-5490
- Federal Reserve Bank Services – Frequently Asked Questions: [www.frbsservices.org/help/same\\_day\\_ach.html#gp1](http://www.frbsservices.org/help/same_day_ach.html#gp1)
- NACHA web site: [NACHA.org/rules](http://NACHA.org/rules)