

**Expanding Same Day ACH**

**Request for Comment**

***ACH Participant Survey***

**December 1, 2017**

**RFC Responses Due by Friday, January 26, 2018**

NACHA requests comments on a proposal to amend the *NACHA Operating Rules* to expand the capabilities of Same Day ACH and provide faster funds availability on all ACH credits. The survey should be completed online at <https://www.nacha.org/rules/proposed> by January 26, 2018.

**RFI Responses Due by Friday, February 23, 2018**

In addition, although not a formal proposal at this time, NACHA is asking ACH participants whether there would be benefits from the availability of ACH processing on weekends and holidays. To allow respondents adequate time to consider both the RFC proposal and the questions in the RFI portion, comments related to this topic may be submitted through February 23, 2018. The survey RFI should be completed online at <https://www.nacha.org/rules/proposed>.

For convenience, all the survey questions are also provided within this document to assist respondents in gathering information from within their organizations.

**NACHA Staff Contacts**

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**Section One - Respondent Information**

***All Respondents***

|  |  |
| --- | --- |
| Name |  |
| Title |  |
| Organization |  |
| Phone |  |
| Email |  |

|  |
| --- |
| Please indicate your organization’s role(s) in the ACH Network (check all that apply): |
|  | ODFI |  | Regional Payments Association |
|  | RDFI |  | Direct FI Member |
|  | Correspondent Bank (provider) |  | Bankers Bank/Corporate CU |
|  | International ACH Gateway |  | ACH Operator |
|  | Financial Institution Originator |  | Non-FI Originator/Receiver (End-user) |
|  | Government |  | Third Party Service Provider |
|  | Software/Technology Provider |  | Other |
| If Other, please identify: |

|  |
| --- |
| What areas of your organization provided input for the responses to this survey? |
|  | ACH Operations |  | Wire operations |
|  | ACH Product management |  | Other product management |
|  | Wholesale/corporate banking |  | Retail/online banking |
|  | Customer service |  | Information Technology |
|  | Legal |  | Compliance |
|  | Other |
| If Other, please identify: |

***Financial Institution Respondents***

|  |  |  |
| --- | --- | --- |
| Asset Size |  | less than $500 million |
|  | $500 million - $5 billion |
|  | $5 billion - $25 billion |
|  | $25 billion - $100 billion |
|  | Greater than $100 billion |

|  |
| --- |
| How do you receive or pick up ACH files? |
|  | Directly from ACH Operator |  | Via a processor |
|  | Via a Bankers Bank/Corporate Credit Union |  | Via a correspondent financial institution |
|  | Other (please specify):  |

|  |
| --- |
| How many times per day do you receive/pick up ACH files |
|  | Once per day |  | Twice per day |
|  | Three times per day |  | Four times per day |
|  | More than four times per day (please specify):  |

**Section Two - A New, Third Same Day ACH Processing Window**

|  |  |  |
| --- | --- | --- |
| 1. Does your organization generally agree with adding a third Same Day ACH processing window as described in the Request for Comment?
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| Please explain why or why not. |

|  |  |  |
| --- | --- | --- |
| 1. Regardless of your answer to Question 1, if a new, third Same Day ACH processing window is added, do you agree with the proposed schedule?
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| If you answered No, what change(s) to the proposed schedule do you suggest?  |

|  |  |  |
| --- | --- | --- |
| 1. What types of Same Day ACH transactions do you think would be used in a new, third Same Day ACH processing window? (check all that apply)
 |  | Payroll |
|  | Other business/government to consumer disbursements |
|  | Consumer bill payments |
|  | Consumer account-to-account transfers |
|  | Consumer person-to-person payments |
|  | B2B payments |
|  | All eligible transactions |
|  | Other |
|  | Don’t know |
| If you checked Other, please identify: |

|  |  |  |
| --- | --- | --- |
| 1. Thinking about the types of transactions you selected in Question 3, please provide your best estimate of the volume of Same Day ACH transactions for your organization that would be processed in this new, third Same Day ACH window per month.
 |  | Greater than 100,000 |
|  | 10,001 – 100,000 |
|  | 1,001 – 10,000 |
|  | 1–1,000 |
|  | None |
|  | Don’t know |
|  | No opinion |

|  |  |  |
| --- | --- | --- |
| 1. For a Same Day ACH credit processed in a new, third Same Day ACH window, does your organization support a funds availability requirement of “the completion of the RDFI’s processing day?”
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| Please describe why or why not. |
| 1. If you answered No, what alternative funds availability deadline would you support?
 |  | 6:30 p.m. ET (at settlement) |
|  | No later than 2 hours after settlement |
|  | 9:00 a.m. RDFI local time on the next banking Day |
|  | Other |

**For RDFIs Only**

|  |  |  |
| --- | --- | --- |
| 1. Do you currently send returns using the ACH Operators’ existing returns-only window (submission deadline of 4:00 p.m. ET, settlement at 5:30 p.m. ET)?
 |  | Yes |
|  | No |
|  | Don’t know |

|  |  |  |
| --- | --- | --- |
| 1. If you answered No to Question 7, do you think you would use the new, later SDA processing window to send returns (submission deadline of 5:15 p.m. ET, settlement at 6:30 p.m. ET)?
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |

**For All Respondents**

|  |
| --- |
| 1. What do you think the impact would be of a third, daily Same Day ACH processing window on various types of potential risk?
 |
|  | Reduced Risk | Neutral /no change | Increased Risk | Don’t know | No opinion |
| Operational Risk  |  |  |  |  |  |
| Settlement Risk |  |  |  |  |  |
| Credit Risk |  |  |  |  |  |
| Transaction/Return Risk |  |  |  |  |  |
| Fraud Risk |  |  |  |  |  |
| Other |  |  |  |  |  |
| If Other, please describe |

|  |  |  |
| --- | --- | --- |
| 1. Do you think the benefits of a third Same Day ACH processing window be impacted by deferred settlement (i.e., if settlement took place on the next Banking Day?
 |  | Yes, major impact |
|  | Yes, minor impact |
|  | No |
|  | Don’t know |
|  | No opinion |
| If Yes, please describe. |

|  |
| --- |
| 1. Please provide any other comments you have on adding a new, third daily Same Day ACH processing window.
 |

**Section Three – Faster Funds Availability**

|  |  |  |
| --- | --- | --- |
| 1. Does your organization support the establishment of a distinct funds availability requirement for a Same Day ACH credit that is processed in the existing, first daily Same Day ACH window?
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |

|  |  |  |
| --- | --- | --- |
| 1. Regardless of your answer to Question 12, if a distinct funds availability requirement is established, do you agree with the requirement of “1:00 p.m. RDFI local time?”
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| 1. If you answered No, what alternative funds availability deadline would you support?
 |  | 12:00 noon ET |
|  | 2:00 p.m. ET |
|  | Other |
| If Other, please identify: |

|  |  |  |
| --- | --- | --- |
| 1. Does your organization support faster funds availability for non-Same Day ACH credits?
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| Please explain why or why not. |

|  |  |  |
| --- | --- | --- |
| 1. Regardless of your answer to Question 15, if a new funds availability requirement is established for all non-Same Day ACH credits received prior to 5:00 p.m., does your organization support a requirement of “9:00 a.m. RDFI local time on the Settlement Date?”
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| 1. If No, what alternative funds availability deadline would you support?
 |  | End of processing day |
|  | 1:00 p.m. local time |
|  | Other |
| If Other, please describe: |  |  |

|  |  |  |
| --- | --- | --- |
| 1. Regardless of your answer to Question 15, if a new funds availability requirement is established for all non-Same Day ACH credits received after 5:00 p.m., does your organization support a requirement of “1:00 p.m. RDFI local time on the Settlement Date?”
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| 1. If No, what alternative funds availability deadline would you support?
 |  | 9:00 a.m. local time |
|  | 5:00 p.m. local time |
|  | Other |
| If Other, please describe: |  |  |

**For RDFIs Only**

|  |  |  |
| --- | --- | --- |
| 1. For a Same Day ACH credit received in the existing, first daily Same Day ACH processing window, at what time do you currently make funds available to the Receiver?
 |  | As soon as possible after receipt |
|  | Within 60 minutes of settlement |
|  | By 1:00 p.m. local time |
|  | By 5:00 p.m. local time  |
|  | By the end of our processing day |
|  | Other |
|  | Don’t know |
| If you checked Other, please identify: |

|  |  |  |
| --- | --- | --- |
| 1. For a non-Same Day ACH credit, other than a PPD, received prior to 5:00 p.m. on the Banking Day before the Settlement Date, at what time do you currently make funds available to the Receiver?
 |  | At the completion of our processing day |
|  | By the opening of business on the Settlement Date |
|  | By 5:00 p.m. local time on the Settlement Date |
|  | By the end of the Settlement Date |
|  | Variable (e.g., based on SEC code, Receiver, amount, by agreement, etc.) |
|  | Other |
|  | Don’t know |
| If you checked Variable or Other, please describe: |

|  |  |  |
| --- | --- | --- |
| 1. For a non-Same Day ACH credit received after 5:00 p.m. on the Banking Day before the Settlement Date, at what time do you make funds available to the Receiver?
 |  | At the completion of our processing day |
|  | By the opening of business on the Settlement Date |
|  | By 5:00 p.m. local time on the Settlement Date |
|  | By the end of the Settlement Date |
|  | Variable (e.g., based on SEC code, Receiver, amount, by agreement, etc.) |
|  | Other |
|  | Don’t know |
| If you checked Variable or Other, please describe: |

**For all Respondents**

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| 1. Please provide any other comments you have on faster funds availability.
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**Section Four – Same Day ACH Per-Transaction Dollar Limit**

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| --- | --- | --- |
| 1. What types of Same Day ACH transactions do you think would be used with a higher per-transaction dollar limit of $100,000? (check all that apply)
 |  | Payroll |
|  | Business/government to consumer disbursements |
|  | Consumer bill payments |
|  | Consumer account-to-account transfers |
|  | Consumer person-to-person payments |
|  | B2B payments |
|  | Tax payments to government agencies |
|  | All eligible transactions |
|  | Other |
|  | Don’t know |
| If you checked Other, please identify: |

|  |  |  |
| --- | --- | --- |
| 1. Does your organization support increasing the per-transaction dollar limit for Same Day ACH entries from $25,000 to $100,000?
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| Please explain why or why not. |
| 1. If No, what alternative do you support?
 |  | $250,000 |
|  | $50,000 |
|  | $25,000 (keep the same) |
|  | Other |
| If Other, please identify: |

|  |  |  |
| --- | --- | --- |
| 1. Regardless of your answer to Question 24, if the limit is increased, for which types of Same Day ACH Entries should the limit be increased?
 |  | All Same Day Entries |
|  | Consumer entries only  |
|  | B2B entries only |
|  | Credit entries only  |
|  | Specific SEC codes |
|  | Specific processing windows |
|  | Other |
|  | Don’t know |
|  | No opinion |
| Please explain your choices; or if you checked Other, please describe: |

**For Originators Only**

|  |  |  |
| --- | --- | --- |
| 1. If the per-transaction dollar limit for Same Day ACH entries is increased to $100,000, how would it affect your use of Same Day ACH?
 |  | No Change |
|  | Greater Use |
|  | Significantly Greater Use |
|  | Don’t know |
|  | No opinion |
| Please explain |

**For All Respondents**

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| --- |
| 1. Please provide any other comments you have on increasing the Same Day ACH per-transaction dollar limit.
 |

**Section Five – Impacts**

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| --- |
| 1. On a scale of 1-5 (with “1” representing no systems/software impact, and “5” indicating extensive systems/software impact), please estimate the impact to your organization related to the following proposals:
 |
|  | 1 = No impact | 2 = Minimal impact | 3 = Moderate impact | 4 = Large impact | 5 = Extensive impact | Don’t know | No opinion |
| Add a new, third Same Day ACH processing window with funds availability |  |  |  |  |  |  |  |
| Faster funds availability for SDA and non-SDA credits |  |  |  |  |  |  |  |
| Increase per-transaction dollar limit to $100K |  |  |  |  |  |  |  |
| If Large or Extensive, please describe. |

**For Financial Institutions Only**

|  |
| --- |
| 1. Please identify which systems would be impacted (check all that apply)
 |
|  | Core/ DDA | ACH | Exceptions /returns | Database/ tables | Other systems | Don’t know |
| Add a new, third Same Day ACH processing window with funds availability |  |  |  |  |  |  |
| Faster funds availability for SDA and non-SDA credits |  |  |  |  |  |  |
| Increase per-transaction dollar limit to $100K |  |  |  |  |  |  |

|  |
| --- |
| 1. On a scale of 1-5 (with “1” representing no systems/software impact, and “5” indicating extensive systems/software impact), please estimate the impact of adding a new, third Same Day ACH window to your staffing resources as an RDFI.
 |
|  | 1 = No impact | 2 = Minimal impact | 3 = Moderate impact | 4 = Large impact | 5 = Extensive impact | Don’t know | No opinion |
| Add a new, third Same Day ACH processing window with funds availability |  |  |  |  |  |  |  |
| If Large or Extensive, please describe: |

**For all Respondents**

|  |
| --- |
| 1. Please provide an estimate of the cost by proposal.
 |
|  | Less than $25,000 | $25,000 - $100,000 | $100,000 - $500,000 | $500,000 - $1M | Greater than $1M | Don’t know |
| Add a new, third Same Day ACH processing window with funds availability |  |  |  |  |  |  |
| Faster funds availability for SDA and non-SDA credits |  |  |  |  |  |  |
| Increase per-transaction dollar limit to $100K |  |  |  |  |  |  |

**For Financial Institutions Only**

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| --- |
| 1. A later Same Day ACH processing and settlement window assumes that the operating hours of the Federal Reserve’s National Settlement Service (NSS) will be extended to 7:00 p.m. ET, and presumably Fedwire as well. On a scale of 1-5 (with “1” representing no impact, and “5” indicating extensive impact), please estimate the impact to your organization related to such extensions. Examples of impacts include technology, resources and/or processes.
 |
|  | 1 = No impact | 2 = Minimal impact | 3 = Moderate impact | 4 = Large impact | 5 = Extensive impact | Don’t know | No opinion |
| Wire Transfer |  |  |  |  |  |  |  |
| Liquidity management |  |  |  |  |  |  |  |
| Federal Reserve account management / reconcilement |  |  |  |  |  |  |  |
| Other |  |  |  |  |  |  |  |
| If Other, please describe |
| For any Large or Extensive impacts, please describe |

|  |  |  |
| --- | --- | --- |
| 1. What is the minimum amount of time needed between the close of NSS and the close of Fedwire?
 |  | 0 minutes |
|  | 15 minutes |
|  | 30 minutes |
|  | 45 minutes |
|  | 1 hour |
|  | Don’t know |
|  | No opinion |

|  |  |  |
| --- | --- | --- |
| 1. As a financial institution, do you need Fedwire to remain open to third-parties after the close of NSS?
 |  | Yes |
|  | No |
|  | Don’t Know |
|  | No opinion |

|  |  |  |
| --- | --- | --- |
| 1. What is the minimum amount of time needed between the close of Fedwire, and the re-opening of Fedwire for the next banking day?
 |  | 0 minutes |
|  | 30 minutes |
|  | 1 hour |
|  | 1.5 hours |
|  | 2 hours |
|  | Don’t know |
|  | No opinion |

|  |  |  |
| --- | --- | --- |
| 1. In the past 12 months, has your financial institution asked the Federal Reserve for an extension to the close of Fedwire?
 |  | Yes |
|  | No |
|  | Don’t Know |
| If Yes, please describe the frequency of such requests: |
| If yes, how long of an extension is usually needed: |

|  |  |  |
| --- | --- | --- |
| 1. Does your institution send Fedwire transfers during the first hour following the opening (9:00-10:00 p.m. ET)?
 |  | Yes |
|  | No |
|  | Don’t Know |
| If Yes, please describe the frequency of use and/or an estimate of the number of transfers. |

**For All Respondents**

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| 1. Please provide any additional comments on potential or estimated impacts of these proposals. Examples could include technology, operations, staffing, etc.
 |

**Section Six - Proposed Effective Dates**

|  |  |  |
| --- | --- | --- |
| 1. Does your organization support the proposed effective date of **March 15, 2019** for establishing new funds availability requirements for non-SDA ACH credits, and for SDA credits received in the first SDA processing window?
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| If No, what effective date would you support?  |  | June 21, 2019 |
|  | September 20, 2019 |
|  | Other |
| If Other, please specify: |

|  |  |  |
| --- | --- | --- |
| 1. Does your organization support the proposed effective date of **September 20, 2019** for adding a new, third Same Day ACH processing window and its associated funds availability requirement?
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| If No, what effective date would you support?  |  | March 20, 2020 |
|  | September 19, 2020 |
|  | Other |
| If Other, please specify: |

|  |  |  |
| --- | --- | --- |
| 1. Does your organization support the proposed effective date of **March 20, 2020** for increasing the per-transaction dollar limit for Same Day ACH entries?
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| If No, what effective date would you support?  |  | March 15, 2019 |
|  | September 20, 2019 |
|  | September 19, 2020 |
|  | Other |
| If Other, please specify: |

|  |  |  |
| --- | --- | --- |
| 1. Do you think that transaction eligibility for a new, third Same Day ACH window should be phased in?
 |  | No, all transactions should be eligible |
|  | Yes, start with credits first |
|  | Other |
|  | Don’t know |
|  | No opinion |
| If Other, please describe: |

|  |  |  |
| --- | --- | --- |
| 1. If the new Same Day ACH processing window cannot be implemented by the proposed effective date, would your organization support implementing an increase to the per-transaction dollar limit for Same Day ACH entries prior to the new window?
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |

|  |
| --- |
| 1. Please provide any other comments on proposed effective dates that have not already been covered
 |

**Other Comments**

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| --- |
| 1. Do you have any other comments or suggestions on this proposal not already covered?
 |

**Request For Information - ACH Processing on Weekends and Holidays Comments/Responses Due By Friday, February 23, 2018**

|  |  |  |
| --- | --- | --- |
| 1. Does your organization currently conduct any ACH processing on weekends?
 |  | Yes |
|  | No |
|  | Don’t know |
| If Yes, please describe |

|  |  |  |
| --- | --- | --- |
| 1. Does your organization currently conduct any ACH processing on holidays that are not Banking Days?
 |  | Yes |
|  | No |
|  | Don’t know |
| If Yes, please describe |

|  |  |  |
| --- | --- | --- |
| 1. Does your organization think there would be benefits from additional ACH processing on weekends and holidays?
 |  | Large benefit |
|  | Moderate benefit |
|  | Small benefit |
|  | No benefit |
|  | Don’t know |
|  | No opinion |
| Please identify the benefits of ACH processing over weekends and holidays.  |

|  |  |  |
| --- | --- | --- |
| 1. If ACH processing is expanded to fully include weekends and holidays, what types of transactions would you anticipate using those schedules?
 |  | Payroll |
|  | Business/government to consumer disbursements |
|  | Consumer bill payments |
|  | Consumer account-to-account transfers |
|  | Consumer person-to-person payments |
|  | B2B payments |
|  | All transactions |
|  | Other |
|  | Don’t know |
|  | No opinion |
| If you checked Other, please identify: |

|  |  |  |
| --- | --- | --- |
| 1. What percentage of traditional Monday ACH volume do you think would be processed over the weekend if that were available?
 |  | 0% |
|  | 1-5% |
|  | 5-10% |
|  | 10-20% |
|  | Over 20% |
|  | Don’t know |
|  | No opinion |

|  |  |  |
| --- | --- | --- |
| 1. Would any benefits of ACH processing on weekends and holidays be impacted if settlement is deferred to the next Banking Day?
 |  | Yes, a major impact |
|  | Yes, a minor impact |
|  | No impact |
|  | Don’t know |
|  | No opinion |

**For RDFIs Only**

|  |  |  |
| --- | --- | --- |
| 1. As an RDFI, if not required by the Rules, would you make funds available from an ACH credit if settlement is deferred to the next Banking Day?
 |  | Yes, for the full amount of the credit |
|  | Yes, we would make some portion available |
|  | No, we would not make funds available prior to settlement |
|  | Don’t know |
|  | No opinion |

|  |  |  |
| --- | --- | --- |
| 1. As an RDFI, would you provide account holders with updated available balance information for ACH transactions received on weekends and holidays?
 |  | Yes, we already do this |
|  | Yes, we would |
|  | No |
|  | Don’t know |
|  | No opinion |

|  |  |  |
| --- | --- | --- |
| 1. As an RDFI, are there other impacts of ACH processing over weekends and holidays?
 |  | Yes |
|  | No |
|  | Don’t know |
|  | No opinion |
| If Yes, please describe |

**For ODFIs Only**

|  |  |  |
| --- | --- | --- |
| 1. As an ODFI, would you provide availability from ACH debits originated if settlement is deferred to the next Banking Day?
 |  | Yes, for the full amount of the debit |
|  | Yes, we would make some portion available |
|  | No, we would not provide availability prior to settlement |
|  | Don’t know |
|  | No opinion |

**For All Respondents**

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| --- |
| 1. Please identify any impacts of ACH processing over weekends and holidays not already covered.
 |

|  |
| --- |
| 1. Do you have any other comments or suggestions on the topic of ACH processing over weekends and holidays?
 |