



2017 NACHA Rule Changes

As part of our commitment to keep our Automated Clearing House (ACH) origination customers informed of changes regarding ACH electronic payments, we are providing the following summary of the 2017 Rule Changes by NACHA:

1. Same Day ACH: Moving Payments Faster (Phase 2), Effective September 15, 2017
2. Third-Party Sender Registration, Effective September 28, 2017

This is only a summary and not intended to replace a detailed analysis your organization should perform to determine the specific impact these changes may have on your ACH origination processes.

For a complete list and description of the amendments and rule changes, visit www.NACHA.org.



Member FDIC

2017 NACHA Rule Changes

1. Same Day ACH: Moving Payments Faster (Phase 2), Effective September 15, 2017

New capabilities of Same Day ACH become effective over phases to allow financial institutions and businesses to acclimate to a faster processing environment, as well as to ease the implementation effort. Beginning September 15, 2017, Same Day ACH will be available for debit entries, enabling the same-day processing of virtually any ACH payment.

Virtually all types of ACH payments, including both credits and debits, are eligible for same-day processing. Only international transactions (IATs) and high-value transactions above \$25,000 are not eligible.

All Receiving Depository Financial Institutions (RDFIs) are required to receive same-day ACH payments, thereby giving Originating Depository Financial Institutions (ODFIs) and Originators the certainty of being able to send same-day ACH payments to accounts at all RDFIs.

More information can be found on NACHA's website:

<https://www.nacha.org/rules/same-day-ach-moving-payments-faster-phase-2>

Originator Impact: Contact BJ Cooley at 601-671-2062 for more information and to determine if Same Day ACH is appropriate and cost effective.

2. Third-Party Sender Registration, Effective September 28, 2017

This rule will require Originating Depository Financial Institutions (ODFIs) to identify and register their Third-Party Sender customers. The registration process will promote consistent customer due diligence among all ODFIs, and serve as a tool to support NACHA's continuing efforts to maintain ACH Network quality.

Originator Impact: Third Party Senders will likely incur some direct costs to assemble and provide required information to their ODFIs.

Originators are not expected to incur any direct costs associated with Third-Party Sender Registration.