

August 15, 2017

Exception Return Service for Same Day ACH originated items with values exceeding \$10,000 begins September 15

Since the September 2016 Phase 1 implementation of Same Day ACH, FedACH[®] Services customers have been unable to derive a return via FedLine Web[®] on the same processing day on which the original Same Day ACH item was originated. In response to feedback from the small number of customers unable to generate a return via either proprietary or third-party origination software, we are introducing a new 2 p.m. ET deadline for paper/fax exception returns.

This new deadline will be available to FedACH Services customers starting September 15, 2017, and will allow a receiving depository financial institution (RDFI) to return an item, through an exceptions process, on the same day that it is received in the noon ET distribution of Same Day ACH items, as long as the item exceeds \$10,000. Items returned by the 2 p.m. ET deadline will have a target distribution time of 5 p.m. ET and will settle at 5:30 p.m. ET on the same processing day. The RDFI returning the item will be charged \$45 per returned item, in line with the fee associated with the existing Facsimile Exception Return/NOC product.

The Reserve Banks will make corresponding processing schedule changes in Operating Circular 4 in the near future to support the new deadline.

Customers that have a need for the 2 p.m. ET deadline for Same Day Exception Returns will use the [ACH Return Item Exception Form](#) that will be modified September 15, 2017, to reflect the new 2 p.m. ET deadline.

Questions surrounding the new exception return capability should be directed to [your account executive](#).