

Same Day ACH
RDFI Implementation Checklist
July 2015

Receipt of Same Day Entries is not optional for RDFIs, but does provide new opportunities with faster returns and exception processing. RDFIs may want to consider the following:

Action	Considerations	Responsible Party	Completion Date
Educate decision makers in these areas on Same Day ACH (SDA)	Consider: 1. Senior management/executive 2. Product, sales, compliance across all three implementation phases 3. Operations 4. BSA and Fraud Monitoring		
Review current operational procedures and identify changes needed	Consider: 1. Schedule of when posting occurs 2. Receipt times and staff hours for Operations (such as amount of time and personnel different receipt processes take) 3. Exceptions processing 4. Your institution's definition of "end of day"		
Talk to ACH Operator(s), ACH processors and vendors, and Third-Party Service Providers to understand their solutions, system testing and implementation timelines	Consider: 1. Create action plan for implementation: what to do and when across all three phases 2. Review impacts and test downstream applications and systems		
Review documents for potential revisions to policies and procedures	Consider policies on: 1. File receipt 2. Processing of returns, including NSF decisions 3. Exception processing 4. Funds availability 5. Handling of suspicious credit Entries (large dollar review) 6. Prenotifications (Prenotes) 7. Notifications of Change (NOCs)		
Test all updated procedures or system changes to verify systems perform as anticipated			
Update risk assessment policies and procedures	Consider: 1. Does your institution require Board of Director approval for any service changes		

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Educate staff on SDA	Consider: <ol style="list-style-type: none"> 1. Management on operational and customer service issues 2. Call Center/ Front-Line to respond to account holder questions 3. Compliance staff on monitoring: <ul style="list-style-type: none"> • Suspicious Activity Review • Reg CC requirements • Funds Availability requirements 		
Educate consumers/ account holders, corporate Receivers about impacted products			

Same Day ACH Implementation Dates		
Phase	Implementation Date	Examples
Phase 1 - same-day ACH Credits Only	September 23, 2016	hourly payroll, P2P payments, same-day bill pay
Phase 2 - adds same-day ACH Debits	September 15, 2017	consumer bill payments
Phase 3 - funds from Same Day ACH Credits must be available to customers by 5:00 p.m. RDFI local time	March 16, 2018	