

Rules Enforcement

1. What is the purpose of the ACH Fines and Enforcement?
2. The Rules Enforcement Panel may direct an ODFI to suspend the Originator or Third-Party Sender from originating if it has determined that there is a Class ____ Rules Violation.
3. An ODFI that is unable to provide NACHA with a copy of a requested ACH Audit report will be considered as a Class __ Rules Violation.
4. After the fourth Rules Violation of failure to comply with an NOC, an ODFI is assessed a \$100,000 fine by NACHA for a Class 2 Rules Violation. The ODFI made every attempt to let its Originator know it was the Originator's obligation to correct the payment information; however, the Originator continued to send the entry incorrectly. The ODFI is pursuing legal action toward the Originator to recoup the \$100,000 fine. The dispute is interpreted according to the provisions of
 - a. *NACHA Operating Rules.*
 - b. State corporate law.
 - c. State contract law.
 - d. UCC Article 4A
5. What is the maximum fine for a 3rd recurrence of a Class 1 Rules Violation?
6. The maximum fine for a Class 3 Rules Violation is _____.
7. A fourth recurrence of a rules violation is a Class _____ violation.
8. The _____ may suspend an Originator if there is a Class 3 violation.