

## Uniform Commercial Code Article 4A Exercise

Reference: *ACH Compliance Manual*

1. Identify the types of ACH Entries by SEC code that are subject to Article 4A.
2. When does acceptance occur for the ODFI?
3. What obligations are triggered when the ODFI accepts an Entry subject to UCC 4A?
  1. \_\_\_\_\_
  2. \_\_\_\_\_
  3. \_\_\_\_\_
  4. \_\_\_\_\_
  5. \_\_\_\_\_
4. Which of the above obligations may be varied by agreement?
  1. \_\_\_\_\_
  2. \_\_\_\_\_
5. The *NACHA Operating Rules* supersede which of the obligations listed in question #3?
  1. \_\_\_\_\_
  2. \_\_\_\_\_
6. How does Article 4A define a 'commercially reasonable' security procedure?
7. What factors are used to determine 'commercially reasonable' security procedures?
  1. \_\_\_\_\_
  2. \_\_\_\_\_
  3. \_\_\_\_\_
  4. \_\_\_\_\_
8. How does UCC 4A define acceptance by the RDFI?
  1. \_\_\_\_\_
  2. \_\_\_\_\_
  3. \_\_\_\_\_