

Handout T Answers

ACH TIME-FRAMES WORKSHEET ANSWERS

Directions: Indicate the appropriate timeframe for each event listed below. When selecting either Banking Days or calendar days, please remember that Banking Days are defined as days on which the ACH Operator is open for business and settlement takes place. Calendar days are defined as days on which settlement may or may not occur and Participating DFIs may or may not be open for business.

EXCEPTION TIME FRAMES

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| 1. Initiation of a Standard Return (i.e. NSF, closed account, etc.) | 2 Banking Days |
| 2. Dishonor a Return | 5 Banking Days |
| 3. Contest or Correct a Dishonored Return | 2 Banking Days |
| 4. Originate an NOC from Settlement Date of Original Entry | 2 Banking Days |
| 5. Response to a Refused NOC | 5 Banking Days |
| 6. Originate a commercial Reclamation from Date of Death Notification | 5 Banking Days |
| 7. Originate a File or Single Entry Reversal following the Settlement Date of the Transaction(s) | 5 Banking Days |
| 8. Return of an XCK Entry | 60 calendar days |
| 9. Return of a Revoked or Unauthorized Consumer Transaction | 60 calendar days |
| 10. Return of an Unauthorized Corporate Transaction | 2 Banking Days |
| 11. Refuse a Notification of Change | 15 calendar days |
| 12. Originators must make changes specified in an NOC within _____ of receipt of NOC or prior to initiating another Entry to the Receiver's account, whichever is later. | 6 Banking Days |

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COMPLIANCE TIME FRAMES ANSWERS

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| 1. Send Report of Possible Rules Violation from Date of Occurrence to NACHA | 90 calendar days |
| 2. Notification to Receiver of Change in Amount of Debit | 10 calendar days |
| 3. Send Copy of Item (relating to RCK) to RDFI upon request | 10 Banking Days |
| 4. Notification to Receiver of Change in Date of Debit | 7 calendar days |
| 5. Make Changes Specified by the NOC before Next Transaction | 6 Banking Days |
| 6. Originate First Live Dollar Following Settlement Date of Prenote | 3 Days |
| 7. Provide NOC or Corrected NOC Information to Originator | 2 Banking Days |
| 8. Retention of Copy Relating to RCK Item | 7 year(s) |
| 9. Retention of All ACH Records (ODFI, RDFI) | 6 year(s) |
| 10. Make Available Copy of XCK | 6 year(s) |
| 11. Retention of Consumer Authorization after Termination | 2 year(s) |
| 12. Retention of ACH Records (ACH Operator) | 1 year(s) |
| 13. Retention of Written Statement of Unauthorized Debit | 1 year(s) |
| 14. ODFI Reporting Requirements to NACHA's inquiry on Originator with excessive Unauthorized Returns | 10 Banking Days |
| 15. RDFI provides copy of Written Statement upon ODFI's request | 10 Banking Days |
| 16. Originator may make a written demand for payment within ____ after it receives the returned Reclamation Entry. | 15 Banking Days |