

# NACHA Request for Comment / Request for Information Compliance and Operational Topics

---

Summary Presentation  
Issued September 16, 2014  
Responses Due October 24, 2014

# September 2014 - RFC/RFI Topics

## RFC Topics

- Recrediting Receiver - Removal of the Fifteen Calendar-Day Notification Timeframe
- TEL Entries – Field Inclusion Requirement/Data Content For Payment Type Code Field
- Clarification of RDFI Warranties for Notifications of Change
- Valid Characters for ACH Records
- Disclosure Requirements for POS Entries

## RFI Topic

- ODFI Request for Return for Fraudulently-Originated ACH Credit Entries

# September 2014 RFC Topics

## Recrediting Receiver - Removal of Fifteen Calendar-Day Notification Timeframe

- Would remove the fifteen calendar-day limitation for the time period to promptly recredit a consumer for an unauthorized debit entry
- Aligns RDFI obligation to promptly recredit with receipt of a Written Statement, provided that the Written Statement is received in time and manner to meet the extended return timeframe
- Does not alter an RDFI's obligations or timing requirements to investigate a claim of an error under Regulation E

# September 2014 RFC Topics

## TEL Entries – Field Inclusion Requirement/Data Content For Payment Type Code Field

- Revises the field inclusion requirement for the Payment Type Code field of a TEL Entry, changing the field from an “Optional” to a “Required” field
- Removes the option to space-fill this field for Single Entry TEL Entries, resulting in standardized content for all TEL Entries and WEB Entries

# September 2014 RFC Topics

## Clarification of RDFI Warranties for Notifications of Change

- Clarifies that the RDFI's warranty for information contained in a Notification of Change or Corrected Notification of Change is applicable only to the corrected information supplied by the RDFI
- Clarifies the ODFI's warranties made with respect to usage of the corrected data within subsequent transactions

# September 2014 RFC Topics

## Valid Characters for ACH Records

- Clarifies that extended ASCII characters are permissible within ACH Entries

# September 2014 RFC Topics

## Disclosure Requirements for POS Entries

- Establishes an Originator/Third-Party Service Provider obligation to provide consumers with certain disclosures when issuing ACH cards (or their virtual equivalents) used to initiate ACH Point of Sale (POS) entries
- Requires Originators or Third-Party Service Providers that issue ACH cards to disclose, prior to activation
  - The ACH card is not issued by the consumer's financial institution
  - POS Entries made with the ACH card that exceed the balance in the consumer's financial institution account may result in overdrafts and associated fees, regardless of whether the consumer has opted to allow overdrafts with respect to debit cards issued by the financial institution
  - Benefits and protections for transactions made using the ACH card may vary from those available through debit cards issued by the consumer's financial institution

# September 2014 RFC Topics

## Proposed Effective Dates

### September 18, 2015

- Recrediting Receiver - Removal Of The Fifteen Calendar-Day Notification Timeframe
- Clarification of RDFI Warranties for Notifications of Change
- Disclosure Requirements for POS Entries

*(Note: This change would apply on a going-forward basis to ACH cards issued on or after September 18, 2015. Originators/Third-Party Service Providers would not be required to provide new disclosures for any cards issued prior to the effective date.)*

### March 18, 2016

- TEL Entries – Field Inclusion Requirement/Data Content For Payment Type Code Field
- Valid Characters for ACH Records



# September 2014 RFI Topics

## ODFI Request for Return of Fraudulently-Originated ACH Credits

- Should the permissible uses of an ODFI Request for Return be expanded to include ACH credits that were fraudulently originated (i.e., corporate account takeover, insider fraud, etc.)?
- Should an ODFI be permitted to request the return of an Entry for any reason, given that the ODFI indemnifies the RDFI against any loss and the RDFI has the right to refuse the request?