

# SAME-DAY ACH — SERVICE REFERENCE GUIDE

## ACH ORIGINATORS

A service that allows companies to initiate electronic transactions through the ACH Network to debit (request money) or credit (send money) to/from bank accounts.

**If you use our ACH Origination service, here are facts you need to know to prepare for upcoming changes to accommodate same-day ACH:**

- » Beginning, September 15, 2017, domestic ACH debit entries of \$25,000 or less, originated by you that meet the following criteria will be processed and settled as same-day ACH transactions:
  - Dated with the current day's date in the Effective Entry Date field. Please note, stale or invalid dates in the Effective Entry Date field will be processed in the next available window, which could be same-day or next-day; and
  - Received for processing by 11:30 a.m. MT for Direct Send clients and by 11:00 a.m. MT for Anytime Gateway® clients.
- » To avoid same-day processing, submit your file after the cutoff time referenced above or use an Effective Entry Date in the future.
- » Domestic transactions greater than \$25,000 and international transactions do not qualify for same-day processing.
- » Same-day ACH transactions are assessed an additional per item fee of \$1.00. Please note, the Same-Day Transaction Fee only applies to transactions going to banks other than Zions Bancorporation, N.A and its divisions.
- » We recommend reviewing and updating the ACH Debit Authorization Form signed by your customers, if necessary, so that it addresses the possibility of same-day settlement.

## **ACH RECEIVERS**

A business that authorizes an ACH Originator to initiate an ACH transaction, either as a debit or credit to a bank account.

*If you receive ACH debit transactions in your account, here are facts you need to know to prepare for upcoming changes to accommodate same-day ACH:*

- » Beginning September 15, 2017, domestic ACH debits (up to \$25,000) may post the same day as submitted.
- » As a best practice, companies receiving ACH debits should account for anticipated transactions to ensure sufficient funding.

## **FINANCIAL ELECTRONIC DATA INTERCHANGE (FEDI)**

The computerized exchange of payment and payment-related information in standard formats between companies and their trading partners.

*If you use our FEDI service, here are facts you need to know to prepare for upcoming changes to accommodate same-day ACH:*

### **Clients Receiving Translated Reports via Anytime Gateway® or Facsimile**

- » Effective, August 7, 2017, dependent on your received activity, you could begin receiving a second report each day.
  - You will continue to receive the morning report at 7:00 a.m. MT which includes items received up until 2:00 a.m. MT with a settlement date of current day.
  - Beginning, August 7, 2017, you may receive a second report at 3:00 p.m. MT which will include any items received from 2:01 a.m. MT – 2:45 p.m. MT with a settlement date of current day. Please note, the second report will only be sent if you have items.
- » There is no additional fee to receive the second report within Anytime Gateway.
- » Please note, the standard per-page fee will apply for the second report received via Facsimile.

## Clients Receiving NACHA Files via Direct Send (SFTP)

- » Effective, August 7, 2017, dependent on your received activity, you could begin receiving a second file each day.
  - You will continue to receive the morning file at 7:00 am MT which includes items received up until 2:00 am MT with a settlement date of current day.
  - Beginning, August 7, 2017, you may receive a second file at 3:00 pm MT which will include any items received from 2:01 am MT – 2:45 pm MT with a settlement date of current day. Please note, the second file will only be sent if you have same-day items.
- » *Important Information for Your IT Department:* The afternoon file will contain a date/time stamp in the file name so that the second file doesn't overwrite your first file.
- » Please note, the standard per-file fee will apply for the second file. Please contact our Treasury Management department at 1-800-726-7503 if you wish to receive only one file per day.

## ACH POSITIVE PAY

An anti-fraud service that helps companies protect themselves against fraudulent ACH transactions. Enables companies to review incoming exception ACH transactions and decide whether to pay or return the items.

*If you use our ACH Positive Pay service, here are facts you need to know to prepare for upcoming changes to accommodate same-day ACH:*

- » Effective, September 15, 2017, we will begin loading ACH Positive Pay exceptions **twice a day**.
  - We will continue to load exceptions at 5:00 am MT which includes exceptions from ACH items received up until 2:00 am MT with a settlement date of current day.
  - Beginning, September 15, 2017, we will also load exceptions at 3:00 pm MT which will include exceptions from ACH items received from 2:01 am MT – 2:45 pm MT with a settlement date of current day.

- » So that you have sufficient time to decision your exceptions, the decision window is being extended to 5:00 pm MT. Please note, if you do not provide a decision by the cutoff time, your default decision (Pay or Return) that you established at implementation will apply.
- » We recommend decisioning your exception items twice a day, once in the morning after the first exception load and then again after the afternoon exception load. Most of your exceptions will continue to be in the morning load.
- » If you have enabled Email Notifications, you will receive notifications at the following intervals to help manage your exception items:
  - At start of decision window 5:00 am MT
  - When same-day ACH exceptions have been loaded
  - 30 minutes before decision window ends
- » There is no additional ACH Positive Pay fee for the second exception load or the extended decision window. Please note, the standard per-item exception fee and the standard per-item exception return fee will apply.