



ACH Operations Bulletin #2-2019

Effective Date of New Same Day ACH Window Deferred by Six Months

March 11, 2019

EXECUTIVE SUMMARY

The effective date of the new Same Day ACH processing window is deferred by 6 months until March 19, 2021. The Federal Reserve Board of Governors (“Fed Board”) has informed NACHA that it will not be able to provide timely notification of its approval for Federal Reserve services necessary to enable the new window by the deadline provided for in the rule.

DISCUSSION

NACHA Rules Ballot #1-2018, Expanding Access to Same Day ACH, provides for the establishment of a third, daily Same Day ACH processing window.¹ The rule was approved on September 13, 2018 with overwhelming support.

The ballot provided that the effective date of September 18, 2020 was contingent on receiving timely notification from the Fed Board of changes to Federal Reserve services necessary to support the new Same Day ACH processing window. The date for receiving this notification was set at June 30, 2019.

The Fed Board has informed NACHA that it will not be able to provide this notification by the June 30 deadline. The rule provides that in this event, the effective date will be deferred by 6 months to March 19, 2021.

Previously, the Fed Board informed NACHA that it would need to issue a request for public comment about changes to Federal Reserve services prior to notifying the industry that it would support the new window. As of the date of this Operations Bulletin, that public comment notice has not been issued, and the Fed Board has not informed NACHA when that might happen.

¹ See the description of the rule in Supplement #1-2018 to the NACHA Operating Rules, or at <https://www.nacha.org/rules/expanding-same-day-ach>.