

# Press Release

Release Date: December 1, 2014

## **For immediate release**

The Federal Reserve Board on Monday announced the adoption of changes to part II of the Federal Reserve Policy on Payment System Risk (PSR policy) that are designed to enhance the efficiency of the payment system. The proposed changes are largely related to the posting rules for automated clearing house (ACH) and commercial check transactions.

The Board adopted the posting rule changes for ACH and commercial check transactions as proposed for comment. Specifically, the Board adopted moving the posting of ACH debit transactions processed by the Federal Reserve Banks' FedACH service overnight to 8:30 a.m. Eastern Time (ET) from 11:00 a.m. ET to align with the posting of ACH credit transactions. For commercial check transactions, the Board adopted moving the posting time for receiving most credits for deposits and debits for presentments to 8:30 a.m. ET, and establishing two other posting times at 1:00 p.m. ET and 5:30 p.m. ET. The posting rule changes for ACH debit and commercial check transactions will become effective July 23, 2015. Additionally, the Board adopted a set of principles for establishing future posting rules for the Reserve Banks' same-day ACH service that are substantially similar to the principles proposed for comment. The principles will be effective on the publication date in the *Federal Register*, which is expected shortly.

The Board also adopted companion amendments to Regulation J (Collection of Checks and Other Items by Federal Reserve Banks and Funds Transfers through Fedwire) to permit the Reserve Banks to obtain settlement from paying banks by as early as 8:30 a.m. ET for checks that the Reserve Banks present and to permit the Reserve Banks to require paying banks that receive presentment of checks from the Reserve Banks to make the proceeds of settlement for those checks available to the Reserve Banks as soon as 30 minutes after receipt of the checks. The changes to Regulation J will become effective July 23, 2015.

The *Federal Register* notices are attached.

For media inquiries, call 202-452-2955.

*Federal Register* notices:

[Federal Reserve Policy on Payment System Risk \(PDF\)](#)

[Regulation J \(PDF\)](#)

[Board Votes](#)

[2014 Other Announcements](#)

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