

SAME DAY ACH WILL BENEFIT COMPANIES AND INDIVIDUALS

Three-Phase Rollout Starts September 2016

Changes to the NACHA Operating Rules, which govern the use of ACH, will allow ACH participants to originate transactions for receipt on the current business day, enabling them to speed delivery of transactions that are more time sensitive than traditional ACH transactions.

The new Same Day ACH Rule provides a same-day clearing and settlement capability for virtually all ACH payments. Employers who want more flexibility in timing payroll, insurance carriers committed to fast payout of claims and reimbursements, individuals who need to get money to family members quickly, and billers wanting to offer a same day bill payment option are just a few of the groups looking forward to Same Day ACH.

The Same Day ACH service is not intended to replace the traditional uses of ACH for transactions such as weekly payroll and other predictable payments. Same Day ACH will be offered as a premium service and will provide opportunities for many consumer and business payment applications requiring faster delivery. All ACH transaction types are eligible for Same Day with the exception of International ACH Transactions. Same Day transactions will be limited to \$25,000 per item.

THREE-PHASE ROLLOUT

- **Phase 1** will roll out on *September 23, 2016* and will allow Same Day ACH credit transactions only.
- **Phase 2** will become effective on *September 15, 2017* and will add Same Day ACH debit transactions.
- **Phase 3**, beginning on *March 16, 2018*, will require all financial institutions receiving same day transactions to make funds available from Same Day ACH credits no later than 5:00 p.m. at the receiving financial institution's local time.

Although it is optional for financial institutions to offer Same Day ACH *origination*, all financial institutions are required to *receive* Same Day ACH transactions, for same day funds availability to the receiver. Beginning in September, PNC will support Same Day Origination as an optional ACH service through all of our current ACH origination channels.



READY TO HELP

PNC combines a wider range of financial resources with a deeper understanding of your business to help you achieve your goals. To learn more about how we can bring ideas, insight and solutions to you, and for updates on relevant ACH changes and product enhancements, please contact your Relationship Manager or visit pnc.com/treasury.

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