

COMPANIES AND INDIVIDUALS BENEFIT AS SAME-DAY DEBITS GO LIVE

Same Day ACH debits are now permitted as part of a multi-phase rollout that began last September. These changes to the NACHA Operating Rules, which govern the use of ACH, enable ACH participants to speed delivery of more time-sensitive ACH transactions.

The Same Day ACH Rule provides a same-day clearing and settlement capability for virtually all ACH payments. Customers who benefit from Same Day ACH include:

- 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
- Billers wishing to offer a same-day bill payment option

Same Day ACH is offered as a premium service, and all ACH transaction types are eligible for same-day processing, with the exception of International ACH Transactions. Same-day credit and debit transactions are limited to \$25,000 per item.

Same-day credits implemented in 2016 have proven to be a value-added service for many PNC clients.

Same Day ACH has been especially beneficial when businesses experienced a delay in creating their direct deposit payroll files. Activating Same Day ACH allowed the files to be processed immediately, and their employees were paid on time.

THREE-PHASE ROLLOUT

- **Phase 1** rolled out on *September 23, 2016*, allowing Same Day ACH credit transactions only.
- **Phase 2** rolled out on *September 15, 2017*, allowing Same Day ACH debit transactions.
- **Phase 3** will roll out on *March 16, 2018*, and 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.

REQUIREMENTS FOR FINANCIAL INSTITUTIONS

Although it is optional for financial institutions to offer Same Day ACH *origination*, all financial institutions are required to *receive* Same Day ACH transactions, and to provide same-day funds availability to the receiver. In September, PNC added ACH debits to the Same Day Origination service as an option offered through 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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