

Is International ACH right for you?

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Federal Reserve Bank of Atlanta

Disclaimer

- The views presented are those of the individual presenter and do not reflect the views of the Federal Reserve Bank of Atlanta, the Retail Payments Office, the Board of Governors, or any person or entity.
- The content of this presentation is intended to serve as general information and not as legal counsel or as expert advice about IT. If the issues in this presentation interest you, you should consult your own legal counsel and/or IT professional.

Federal Reserve – Who we are



Monetary policy

Goals...Maximum economic growth and employment; Stable prices

Bank supervision and regulation

Goals...Foster financial system stability by promoting safety and soundness of independent financial institutions; addressing issues of systemic risk

Financial services

Goals...Safety, accessibility, and efficiency in the payment system

Federal Reserve Financial Services – What we do

“In 2014, the average daily value of transactions processed by Federal Reserve Financial Services was \$4.8 trillion, which is roughly \$56 million per second.”

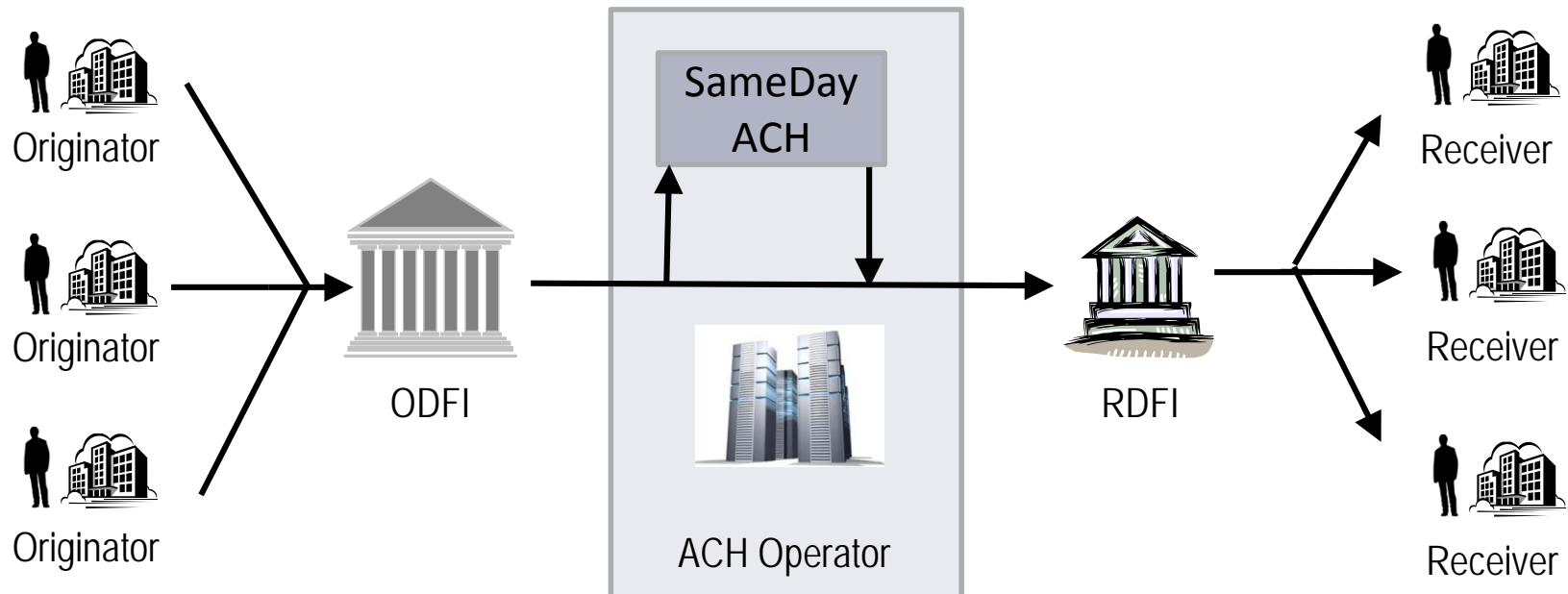
Annual average daily volume and value for 2014

Service	Avg Daily Volume	Avg Daily Value
Fedwire Funds	537.9 Thousand	\$3.5 Trillion
Fedwire Securities	67.9 Thousand	\$1.1 Trillion
FedACH	52.3 Million	\$98.6 Billion
Check	23.6 Million	\$33.2 Billion
National Settlement	2,630	\$69.1 Billion

Source: Federal Reserve Board of Governors

P2P

- There not necessarily a direct relationship between the method of payments utilized in the back-end and price
- User experience and value should be the consideration not



Federal Reserve Financial Services



FedLine Access[®] Solutions

- Informational services for:
 - Check Services
 - FedCash[®] Services
 - FedACH[®] (information)
 - Accounting (AMI)
 - Service Charge Information
- Limited transactional services for the following:
 - FedCash Ordering
 - FedACH Returns and NOCs
 - Check 21

FedLine Advantage

- Informational and transactional services for:
 - FedACH
 - Fedwire[®] Funds
 - Fedwire Securities
 - National Settlement
 - All FedLine Web Services

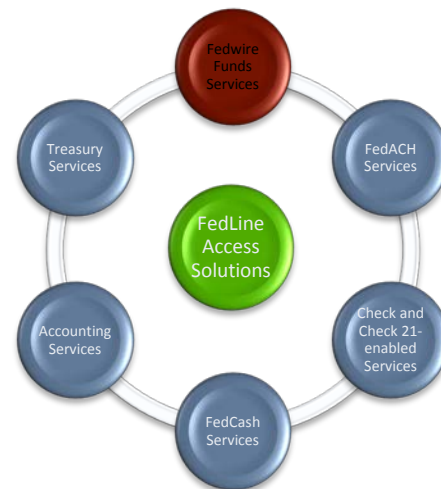


FedLine Web

Federal Reserve Financial Services

Key Aspects of Fedwire Funds Services

- A real-time, gross settlement system
- Typically used for large-dollar electronic payments
- Settlement through Master Account with the Federal Reserve
- Provides you with :
 - Speed, Reliability, Security, Control
- For additional information, visit our website
<http://www.frb services.org/fedwire/index.html>



A Glance @ Fedwire Funds Services

Federal Reserve Financial Services

Key Aspects of FedACH Services

- Online transaction services and file transmission
- Immediacy of funds is not a concern
 - Typically not available the same day
- FedGlobal® services offers an efficient means for sending cross-border ACH credit payments
- Requires a FedLine Advantage® connection to originate and receive ACH files
- Access risk management tools



A Glance @ FedACH Services

Federal Reserve Financial Services

Key Aspects of FedACH Services

- FedACH Information services
- FedACH Risk® Management Suite
- FedPayments® Reporter Services
- FedACH SameDay
- The Fed links you to more:
 - Innovative, seamlessly integrated, domestic and FedGlobalSM ACH services
 - Access via FedLine Access Solutions
 - Information services
 - Transaction services
- For additional information, visit our website
<http://www.frb services.org/fedach/index.html>



A Glance @ FedACH Services cont

Federal Reserve Financial Services

Key Aspects of Check Services

- Check Services offer you a suite of electronic check processing options
- Check 21-enabled services provide a single point of contact and entry
- Online Check 21-enabled Services
 - FedForward®, FedReceipt® Plus, FedReturns®, FedReceipt Plus for Returns
- Online Check Adjustments
- For additional information, visit our website <http://www.frb services.org/check/index.html>



A Glance @ Check Services

Federal Reserve Financial Services

Key Aspects of FedCash Services

- FedCash Services (free) requires:
 - A settlement option
 - FedLine Web access solution
 - Arrangement with an armored carrier
- Online access for cash ordering
- Recurring order capabilities
- Near real-time reports on orders
- Detailed management information reports on historical transaction activity
- FedCash Access Manager
- For additional information, visit our website
<http://www.frb services.org/fedcash/index.html>



A Glance @ FedCash Services

Federal Reserve Financial Services

Key Aspects of Accounting Services

- Variety of reports and inquiry services
- Online, real-time critical information about Fed account
- Account Management Information (AMI) Services
 - Daily statement of account
 - Balance Fed account – avoid overnight overdraft
 - Receive early in the day
 - Receive account information throughout the day
- Clear, easy-to-read formatted information



A Glance @ Accounting Services

Federal Reserve Financial Services

Key Aspects of Accounting Services

- Risk management information and Daylight Overdraft Reports
- Request real-time inquiry services, drill-down capabilities
- Generate summary and detail account-related reports
- Automatic notifications and reports
 - e.g. daily statement of account
- Service Charge Information (SCI)
 - Monthly summary statement of service charges
- For additional information, visit our website

<http://www.frb services.org/accountservices/index.html>



A Glance @ Accounting Services

P2P- Scenario

- What do you if somebody needs to send \$300 today Monday to a family member in NY by Wednesday?
- On Line Banking?
- Wire?
- Check?
- Standard ACH?
- SameDay ACH?

ACH and new tricks



<http://goodwithme.com/wp-content/uploads/2015/01/self-esteem.jpg>

FedGlobal ACH

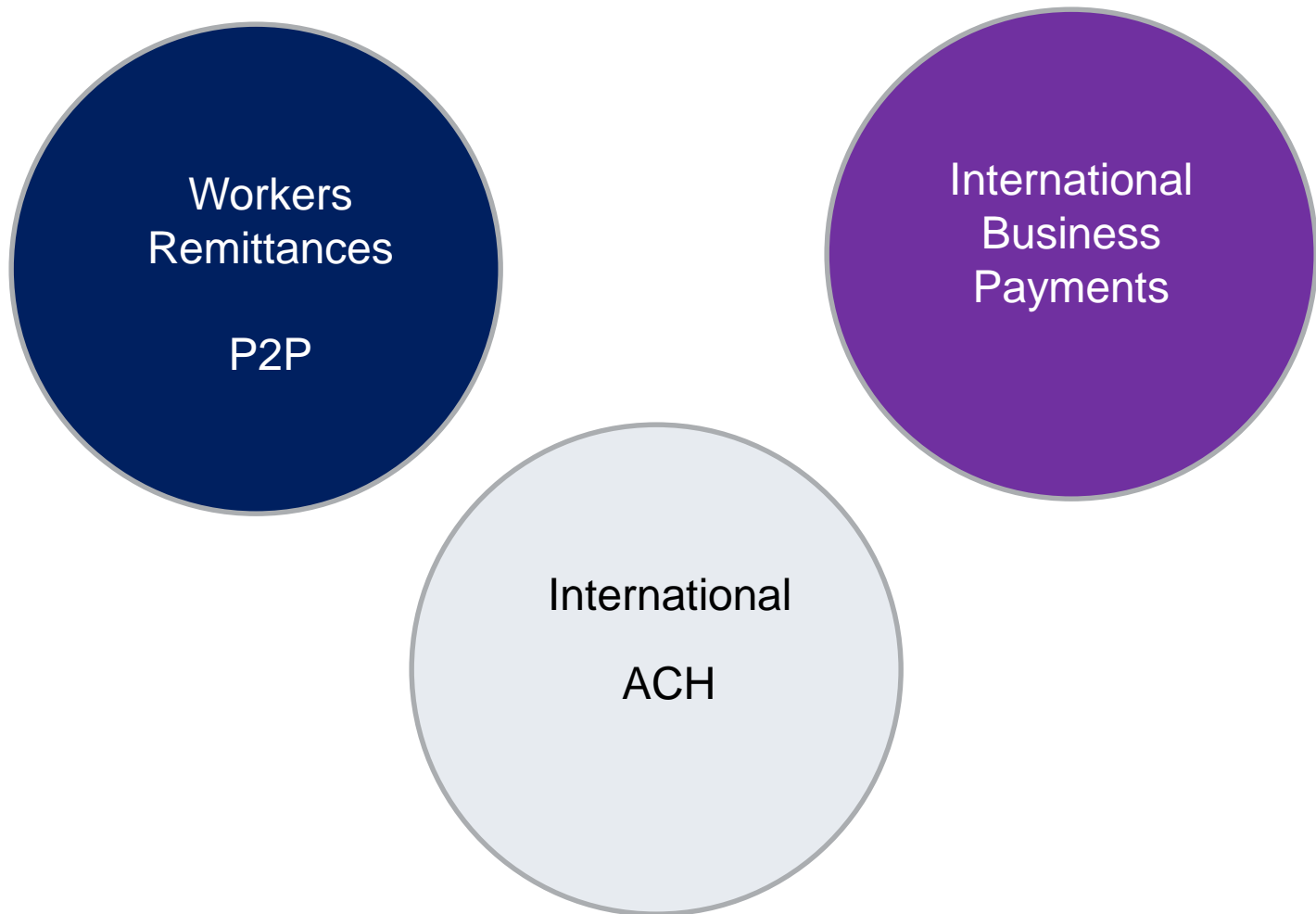
Federal Reserve Bank of Atlanta
Retail Payments Office

The need today

- Do your customers make international payments?



Expanding ACH



FedGlobal ACH benefits

Improves transparency for customers

No Beneficiary Deductions

Lower Costs

FI can also handle own exchange

Consistent Delivery Times

True Innovation in Banking

International Offering
Accessible to all
institutions
regardless of size



Best Foreign Exchanges

A new way to do Business transfers

Robert E. Lajoie, VP, Product Management
Treasury Solutions, RBS Citizens

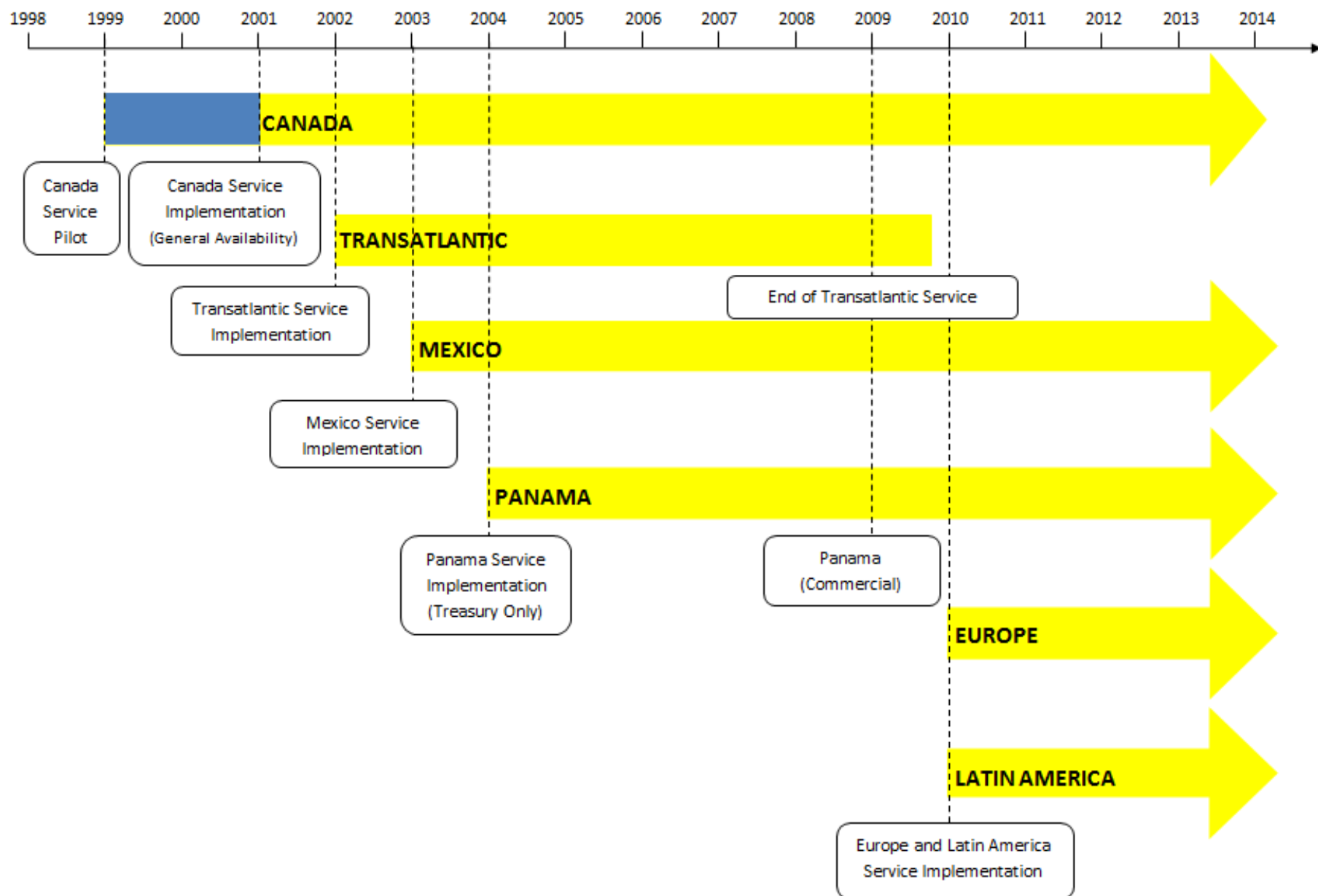
“Our customer sent 55000 payments to Holland in one day. Each Payment averaged 80 Euros. With the traditional payment channels we would have spent that much in deductions alone. FedGlobal allowed us to send payments with no intermediary deductions and negligible beneficiary deductions. It is a game changer for the industry”

”

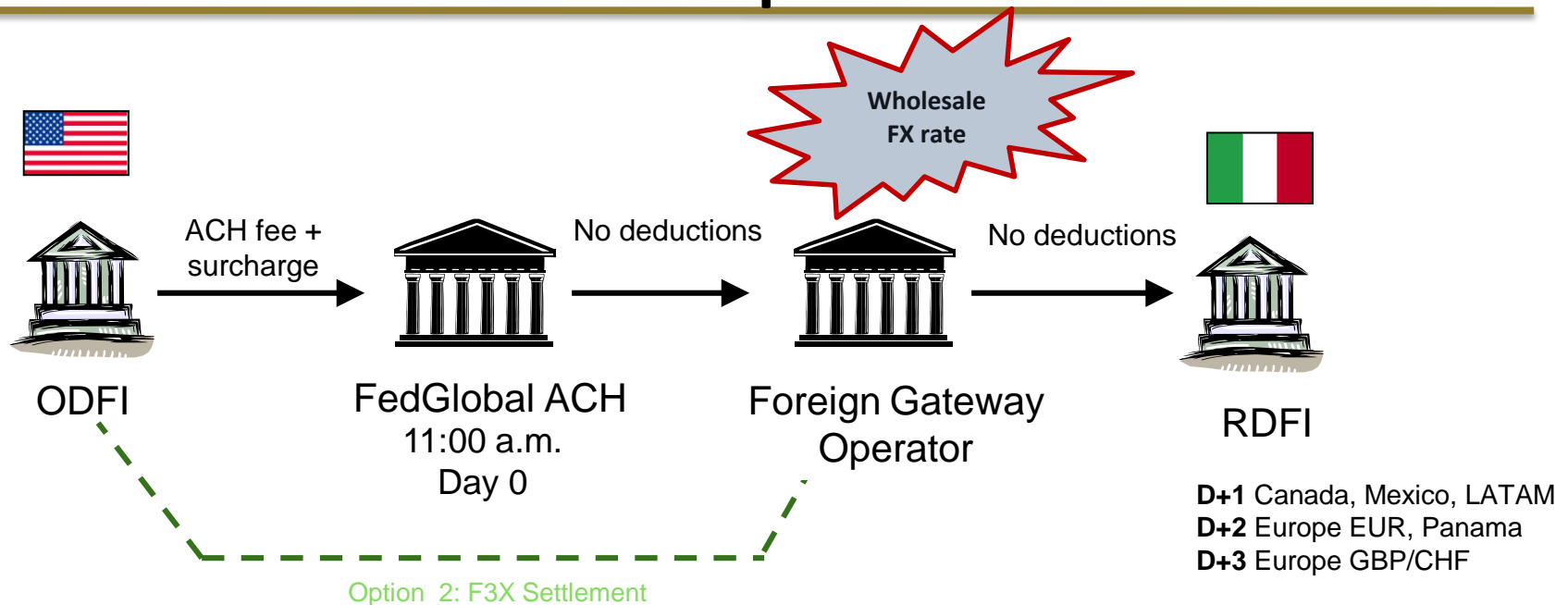
A new way to do consumer transfers

Sue Peterson, EVP, Chief Retail Banking Officer,
MB Financial Bank.

“FedGlobal ACH allows us to provide an efficient and innovative service to our retail customers, as well allowing us to reach out to the unbanked and under-served with a solution that meets their needs. Additionally the transparency the Fed provides has made it easy for us to meet our compliance obligations”



Process Flow Example



Part III: Transaction Information/Información de la Transferencia

Sending Country (País de envío)

Date of Transfer: 11/5/2012
(Fecha de Envío)

Total: 500.00 (USD)
(Cantidad del Envío)

Transfer Taxes and Fees: 5.00 (USD)
(Comisiones y Tarifas)

Transfer Amount: 495.00 (USD)
(Cantidad neta enviada)

Receiving Country (País que recibe)

Exchange Rate*: 1 USD = 13.0113 (MXN)
(Tasa de Cambio Estimada)

Funds Availability: 11/6/2012
(Fecha Disponible)

Transfer Amount*: 6,440.59
(Cantidad del envío)

Other Fees and Taxes: - (MXN)
(Impuestos aplicados)

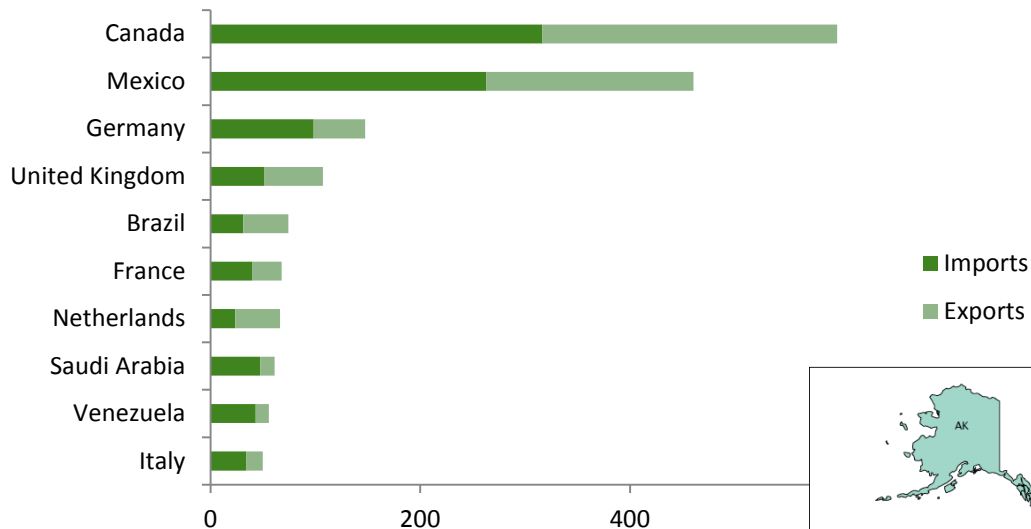
Total to Recipient*: 6,440.59 (MXN)
(Cantidad Recibida)

* Date applied for estimate/Estima hecha con datos del: 11/01/2012

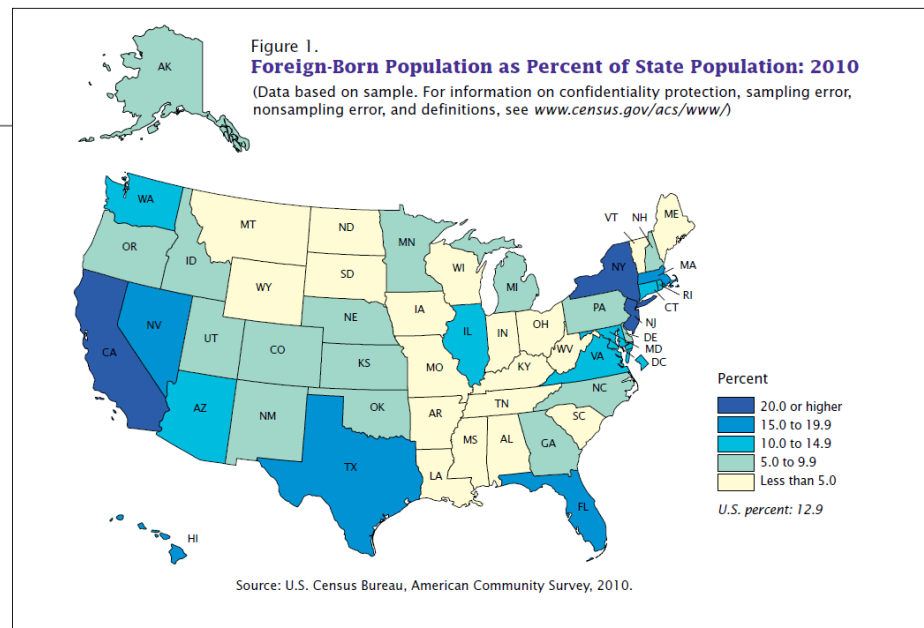
**Deliver to
Account
or
Cash-out**

Sizing the Market

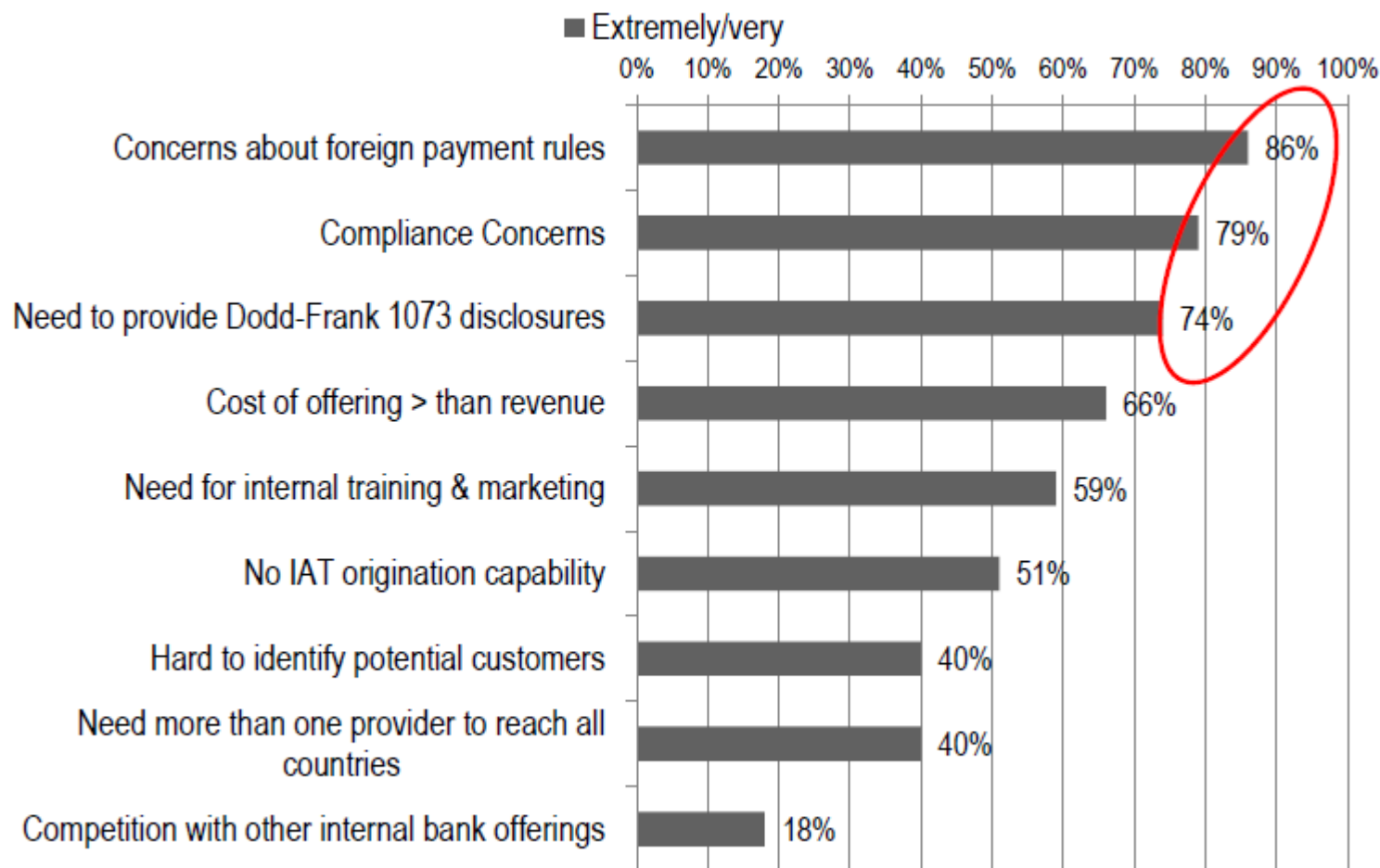
2011 US Foreign Trade, Billions



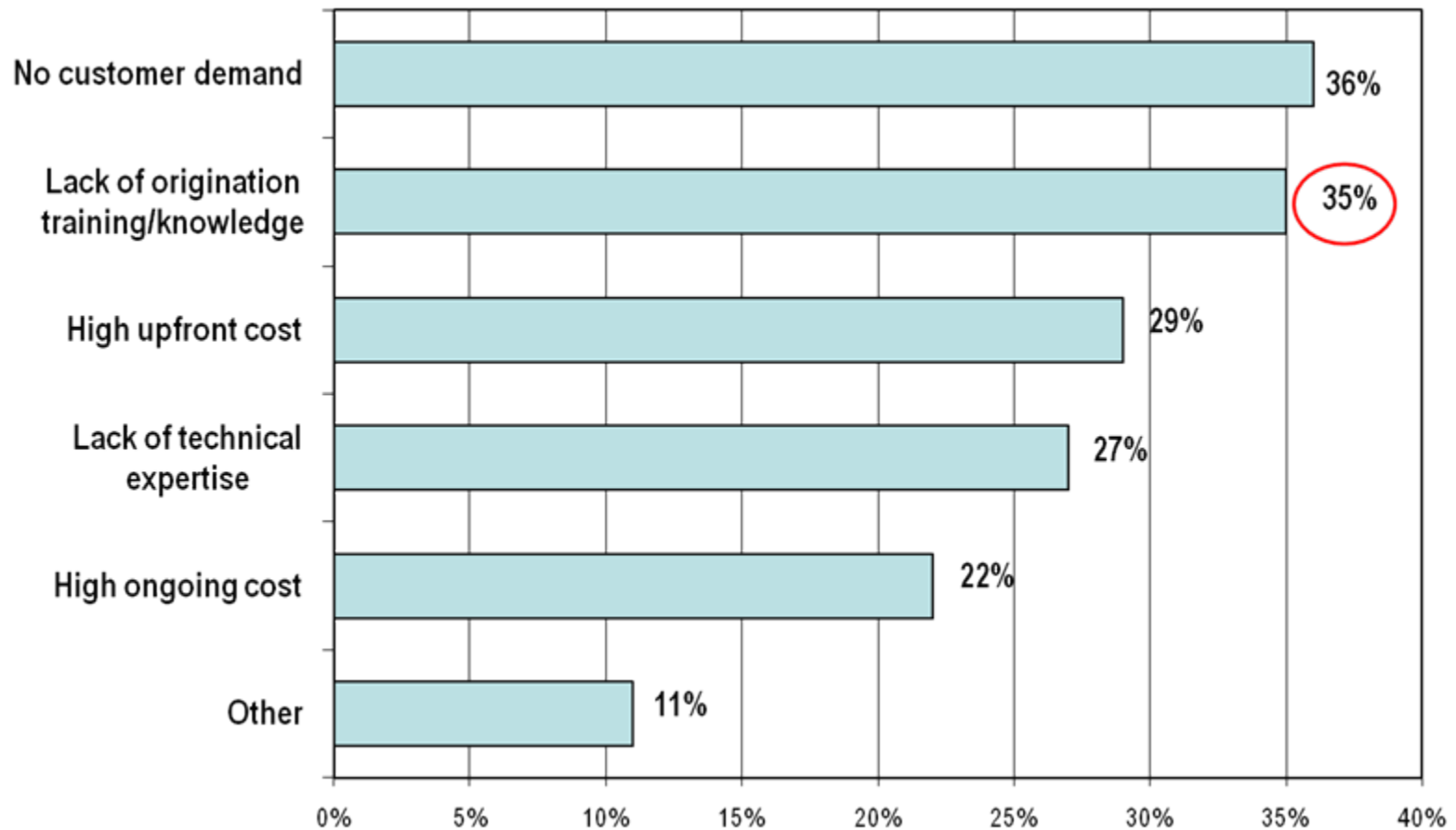
Source: U.S. Census Bureau, 2012.



2014 FedGlobal ACH Survey



Why Lack of ACH Origination



FedGlobal® Features

Reg. E Requirements*		Mexico	Canada	Panama	Lat. Am.	Europe
FX	Estimate	✓	✓	✓	✓	✓
Fees	Estimate	✓	✓	✓	✓	✓
Taxes	Estimate	✓	✓	✓	✓	✓
Availability	Exact	✓	✓ [†]	✓	✓	✓
Error Resolution	Investigation**	✓	✓	✓	✓	✓

So how do you route the Payments?

Domestic vs International ACH



In domestic transactions you can use US ABA# and Account number, but what about International transactions?

Image Source Page: http://howtogeekon.com/2010/05/18/fit-square-peg-in-a-round-hole_0565/

30

International

A2A

Gateway RT and

Canada: CPA # and Account number

Panama: RT# and Account number

Mexico: ABM# and CLABE (18 digits)

Europe: BIC# and IBAN

	A	B	C	D	E	F	G	H
127	Part VI: Back Office Use Only							
129	<u>IAT - International ACH Transactions</u>							
130	Company:	<Enter Financial Institution Name>			Company ID:	<Enter Routing Transit Number>		
131	Batch Header Description:	Remittance			FXC Indicator:	Fixed-to-Variable		
132	Current Date:	4/17/2012			FXC Reference Indicator:	Space Filled		
133	ISO Destination Country:	MX-Mexico			FXC Reference:			
134	Origination Currency:	USD-US Dollar			Destination Currency:	MXN-Mexican pesos		
136	<u>Payment Information</u>							
137	Transaction Amount:	\$	331.00		Gateway FI:	091050700		
138	Tran Code:	22 - Checking Credit			Foreign Account:	111111111		
139	Tran Type:	Deposit			Payment:			
141	<u>Originator Information</u>							
142	ODFI Name:	<Enter Financial Institution Name>			ODFI Country:	US-USA		
143	ODFI ID:	<Enter Routing Transit Number>			ODFI Qualifier:	01		
144	Originator Name:	Hector Gonzalez						
145	Originator Address:	3001 Davenport Rd						
146	City:	Duluth			State:	Select One		
147	Postal Code:	30096			Country:	US		
149	<u>Receiver Information</u>							
150	RDFI Name:	Abc Capital (Banco Amigo)			RDFI Country:	MX-Mexico		
151	RDFI ID:	138			RDFI Qualifier:	01		
152	Receiver Name:	Hubertus Schubert						
153	Receiver Address:	21 Calle Choloteca						
154	City:	Chapala			State:	Jalisco		
155	Postal Code:	30096			Country:	MX		
157	<u>Remittance Information</u>							
158	Payment Information:	DOB 082574\PHN 5555555555\						

How does the IAT Work?

Mexico A2A F1JJG01 03-26-2013 11 28 20 AM.txt

[illegible]

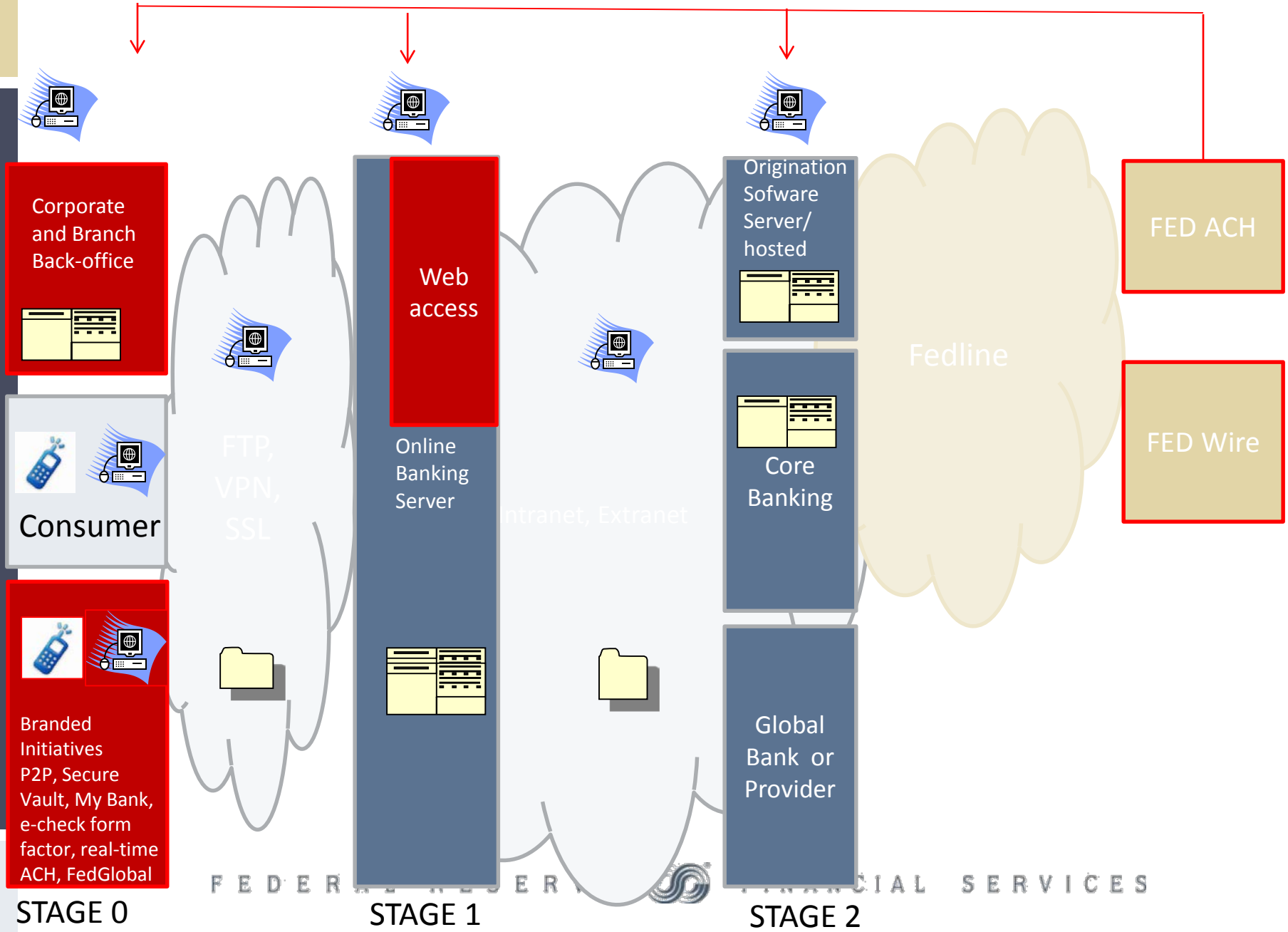
Domestic vs International ACH



Source: http://farm9.staticflickr.com/8525/8676346430_9a2e8e4b73_z.jpg

FedGlobal Formatting Aid & Other tools

Fed APIs and Database Services



Formatting Aid



Test Bank

123456789

www.test.bank.com

1800-234-6656

End User Price

Mexico Account to Account.....	\$5.00
Mexico Account to Receiver.....	\$8.00
Latin America.....	\$9.00
Panama.....	\$10.00
Canada.....	\$13.00
Europe.....	\$16.00

Formatting Aid Version 4.0



Click here if the Beneficiary has

ACCOUNT IN MEXICO

NO ACCOUNT IN MEXICO



Canada

US\$ transfer to Account held in

CANADIAN DOLLARS

US DOLLARS



Europe

US\$ transfer to Account held in

EUROS

BRITISH POUNDS

SWISS FRANCS



Latin America

Account to Receiver
Cuenta a Efectivo



Panama

Account to Account
US\$ transfer to Account held in US\$



Other Destinations

Account to Account
In Development



Request Time:
(Hora de Solicitud)

16:58:08

Routing Transit Number:
(Codigo Bancario)

123456789

Part I: Sender Information/ Informacion de Quien Envia

First/Middle Name:
or Business Name

ex. Maria Luisa or Corporation X

Clear form

Company ID
if Business Payment

N/A for consumers optional

Last Name:
(Apellidos)

(2 last names if available/2 apellidos si disponibles)

Date of Birth:
(Fecha de Nacimiento)

MM/DD/YYYY optional

Street Address:
(Direccion)

ex. 100 Pasadena Rd

Telephone Number:
(Numero de Telefono)

ex. 19876543219 optional

City:
(Ciudad)

ex. San Diego

State/Province:
(Estado/Provincia)

Select One
Drop-down list

Country:
(Pais)

US

Postal Code:
(Codigo Postal)

ex. 90025

Account Number:
(Numero de Cuenta)

ex. 254562145

Email
(Correo electronico)

jose12@gmail.com optional

ID Verification:
(Tipo de identificacion)

Select One optional
Drop-down list

ID Number:
(No. de Identificacion)

ex. CADL 4534256 optional

Part II: Recipient Information/Informacion de Quien Recibe

First/Middle Name:
or Business Name

ex. Maria Luisa or Corporation X

Date of Birth:
(Fecha de Nacimiento)

MM/DD/YYYY optional

Last Name:
(Apellidos)

(2 last names if on ID/2 apellidos si sobre cedula)

Telephone Number:
(Numero de Telefono)

ex. 52123456789123 optional

Street Address:
(Direccion)

ex. Calle Mayor 21

Email
(Correo electronico)

jose12@gmail.com optional

City:
(Ciudad)

ex. Chapala

State/Province:
(Estado/Provincia)

ex. Jalisco

Country:
(Pais)

Mexico

Postal Code:
(Codigo Postal)

ex. 90025

Bank Name:
(Nombre del Banco)

Banamex

Routing Transit Number:
(Codigo Bancario)

002

Account Number:
(Numero de Cuenta)

Banco Ahorro Famsa
Banco Azteca
Banco Base

bit card number ex. 5015015015015011

Part III: Transaction Inform

Country:
 (Pais)

Postal Code:
 (Codigo Postal) ex. 235645

Bank Name:
 (Nombre del Banco)

Routing Transit Number:
 (Codigo Bancario)

Payout Location/Oficina de Pago (from fedglobala2r.com)

State (Estado):

City (Ciudad):

Office (Oficina):

Street Address:
 (Direccion de la Calle)

Part III: Transaction Information/Informacion de la Transferencia

Sending Country (Pais de envio)

Date of Transfer:
 (Fecha de Envio)

Transfer Amount: (USD)
 (Cantidad neta enviada)

Transfer Taxes: (USD)
 (Tarifas)

Transfer Fees: (USD)
 (Comisiones)

Total: (USD)
 (Cantidad del Envio)

Receiving Country (Pais que recibe)

Est. FX Rate*: 1 USD = (GTQ)
 (Tasa de Cambio)

Date Available:
 (Fecha Disponible)

Transfer Amount: (GTQ)
 (Cantidad del envio)

Estimated Other Fees: (GTQ)
 (Otras Tarifas)

Total to Recipient: (GTQ)
 (Cantidad Recibida)

[Estimate](#)

* Date used for estimating exchange rate/Estimacion hecha con datos del: 03/16/2015

Recipient may receive less due to fees charged by the recipient's bank and foreign taxes

SENDER:
Matt Kenseth
20 Dollar General Rd
Charlotte, NC, 30309, USA
555-555-5555

RECIPIENT:
Jimmy Johnson
48 Lowes Lane
Charlotte, North Carolina, 484848
444-444-4444

PICK-UP LOCATION
Any branch of SOCIETE GENERALE (CANADA)

Date Available: 09/17/2013

Transfer Amount: \$500
Transfer Fees: \$0
Transfer Taxes: \$0
Total: \$500

Estimated Exchange: US\$1.00 = 1.0274 CAD

Other Fees: 0 CAD
Total to Recipient: 513.70 CAD

Recipient may receive less due to fees charged by recipient's bank and foreign taxes.

You have a right to dispute errors in your transaction. If you think there is an error, contact us within 180 days at 555-555-5555 or bbfinancial.com. You can also contact us for a written explanation of your rights.

You can cancel for a full refund within 30 minutes of payment, unless the funds have been picked up or deposited. For questions or complaints about our institution contact:

For questions or complaints about BB FINANCIAL, contact:
Alabama Banking Department
404-498-000
www.banking.alabama.gov

Consumer Financial Protection Bureau
855-411-2372
855-729-2372 (TTY/IDDD)
www.consumerfinance.gov

FedGlobal ACH Formatting Aid and Model Receipt A32

Opportunity

ADMIN SETTINGS

Enter your financial institution's name

Test Bank

i.e. First Credit Union

Enter your financial institution's ABA number

123456789

i.e. 123456789

Enter your financial institution's website

www.test.bank.com

i.e. www.firstcu.org

Enter your financial institution's customer service phone number

1800-234-6656

i.e. 345-456-3456

Enter your financial institution's address

100 Main Street

i.e. 100 Main Street

Enter your financial institution's City, State Zip Code

Atlanta, GA 30075

i.e. Atlanta, GA 30075

FEE SETTINGS

	Min	Max	Fee
Mexico	\$ -	\$ 500.00	\$5.00
	\$ 500.01	\$ 100,000.00	\$6.00
	\$100,000.01		\$7.00
Mexico A2R	\$ -	\$ 1,000.00	\$8.00
Latin America	\$ -	\$ 1,000.00	\$9.00
Canada	\$ -	\$ 1,000.00	\$10.00

OPERATIONS SETTINGS

Maximum Account to Account US\$ limit

10,000.00

i.e. 99,999,999

Account to Account enhanced control US\$ limit

2,000

i.e. 2,000

Maximum Account to Receiver US\$ limit

1,000

i.e. 1,000 (system limit is \$1,000 per transfer)

Branch business day cut-over time

18:00

i.e. 17:00

SUPERVISION SETTINGS

Enter state regulatory agency (if **NOT** federally chartered)

i.e. Alabama State Banking Department

Enter state regulatory agency's website

i.e. www.banking.alabama.gov

Enter state regulatory agency's number

i.e. 404-498-0000

IT SETTINGS

Links to be enabled through the firewall

<http://www.fedreserve.org/>

EXCHANGE MARGIN

	Min	Max	Margin
Mexico	\$ -	\$ 500.00	0.00%
	\$ 500.01	\$ 10,000.00	0.50%
	\$ 10,000.01		0.30%
Mexico A2R	\$ -	\$ 1,000.00	0.10%
Latin America	\$ -	\$ 1,000.00	0.10%
Canada	\$ -	\$ 1,000.00	1.00%
	\$ 1,000.01	\$ 10,000.00	0.50%
	\$ 10,000.01		0.30%
Europe	\$ -	\$ 1,000.00	0.10%
	\$ 1,000.01	\$ 10,000.00	0.20%
	\$ 10,000.01		0.30%



FILE DESTINATION

Please select the files you wish to create and the folder location you wish to save them to. If a file is created but no saving location is specified, it will save on your desktop.

Define file location for IATs

FedGlobal ACH Formatting Aid

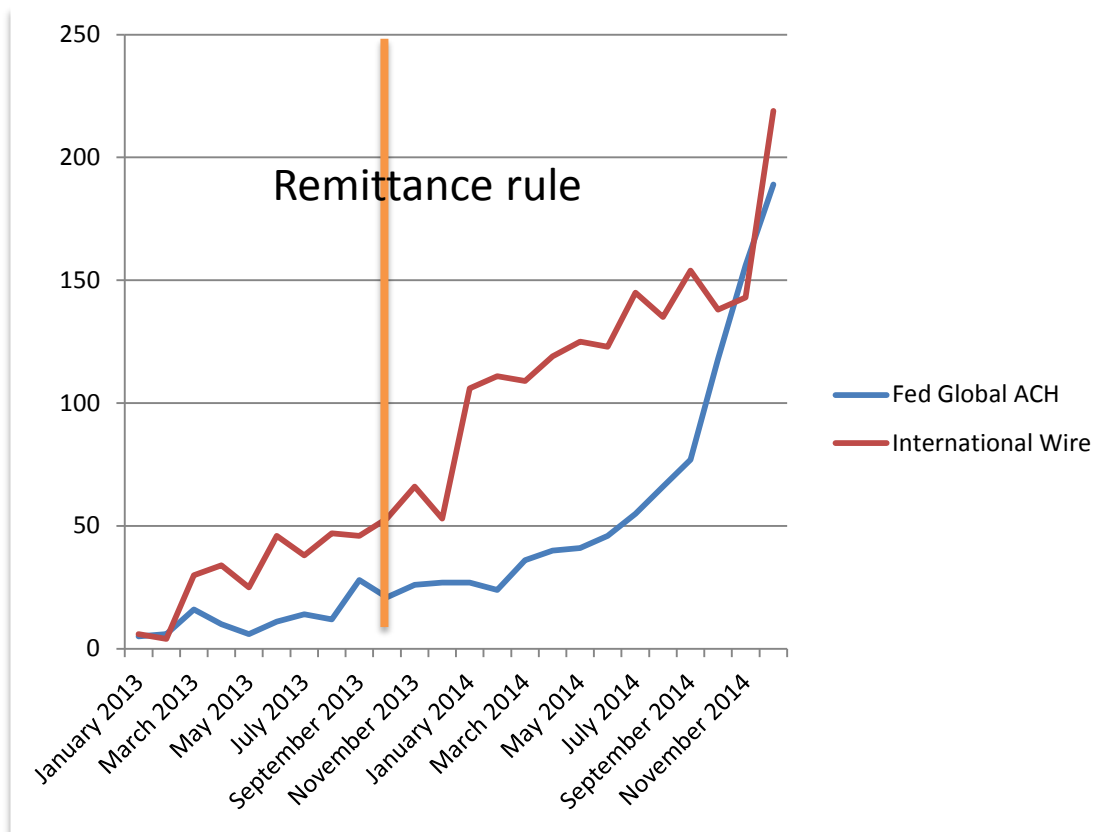


Where is the market?

- Compatible options
- Integrated Solutions
- On-line banking integration

The OAS STAFF FCU Case

International Payments 2013-2014



2013:
(16%) IATs
(84%) Wires

2014:
(35%) IATs
(65%) Wires

In 2014:

- Members in US: (68%)
- Members abroad: (32%) (11% more than 2013)

SOURCE: MARIA ANTONIETA ARRAYA, OAS STAFF FCU 2014

Marketing approach

Manage your Money

Sending Funds outside the U.S.:

Wire Transfer	ACH International
Transfer funds from any of your Credit Union account to an account outside the U.S.	Transfer funds from your Credit Union account to an account in Mexico or Europe.
Information required: <ul style="list-style-type: none"> • Name of beneficiary • Account No. of beneficiary • Beneficiary address • Bank name • Swift Code • Bank/Branch address 	In addition of the beneficiary name and the bank address, you must submit: <ul style="list-style-type: none"> • FOR MEXICO: Clave Bancaria Estandarizada (CLABE) • FOR PANAMA & CANADA: International routing number and Account Number • FOR EUROPE: Bank Identification Code (BIC) and International Bank Account Number (IBAN)
Ideal when: <ul style="list-style-type: none"> • You need to transfer funds to an institution outside the United States • Unlimited amount • For recurrent or single transfers • You need to send a payment or simply transfer funds to another account 	Ideal when: <ul style="list-style-type: none"> • You need to transfer funds to any of the countries mentioned above • Deposit is not urgent • The amount is less than \$10,000 • There is not an intermediary bank involved in the transaction • It is not a payment, but a transfer
Allow 2 to 5 business days*	Allow 1 to 3 business days
\$40 fee	\$5 fee
Complete the International Wire Transfer application form **	Log into your Home Banking or complete the ACH International Transaction form

- Differences between both methods in Web Site and Online Banking
- Personalized e-mails with tutorials

SOURCE: MARIA ANTONIETA ARRAYA, OAS STAFF FCU 2014

UNA ALTERNATIVA PARA TRANSFERIR DINERO AL EXTERIOR!

Transferencias Automatizadas Internacionales, ACH*



Información Requerida

Tenga presente que la información necesaria para enviar dinero por el método de ACH Internacional, es diferente a la información que se usa para hacer un Giro Bancario Internacional o "Wire Transfer" y varía de acuerdo al país donde se van a enviar los fondos:

- Para MEXICO: Clave Bancaria Estandarizada (CLABE)
- Para CANADA Y PANAMA: Número de Ruta Internacional y Número de Cuenta **
- Para EUROPA: Código de Identificación Bancario (BIC) y Número de Cuenta Bancaria Internacional (IBAN)

VER MÁS

ACH Internacional vs. Giro Bancario

El ACH Internacional es ideal cuando:

- Usted necesita transferir dinero a cualquiera de los países mencionados anteriormente
- El depósito no es urgente. Esta transacción puede tardar hasta 3 días hábiles dependiendo del país
- La cantidad es menor a \$10,000
- No hay un banco intermediario involucrado en la transacción
- No es un pago sino una transferencia de fondos
- Quiere ahorrar dinero. El costo de esta transacción es \$5 comparando con \$40 que es el costo de un giro bancario o "Wire Transfer"

VER MÁS



Costs and Profits: 2 view points

Financial Institution Costs and Revenue

Electronic Transfer Method	# Transactions	If Average \$\$ per transaction	Total Processing costs			Net Revenue		Total Net Revenue
			Total Surcharges	Total Processing time	Cost of Time of Processing (\$20 p/h)	From fee	Exchange Rate	
FedGlobal ACH	1000	\$5000	\$1,000	8 hrs**	\$160	\$4,000	(1%) \$50,000	\$53,840
Wire	1000	\$5000	\$30,000	80 Hrs***	\$1,600	\$10,000	NA	\$8,400

****Only processing and compliance . Not included the follow up questions. 1 out of 50 for Fed Global ACH (2-5 mins)**

*****Only processing and compliance. Not included the follow up questions. 1 out of 3 for Wires (10-20 mins)**

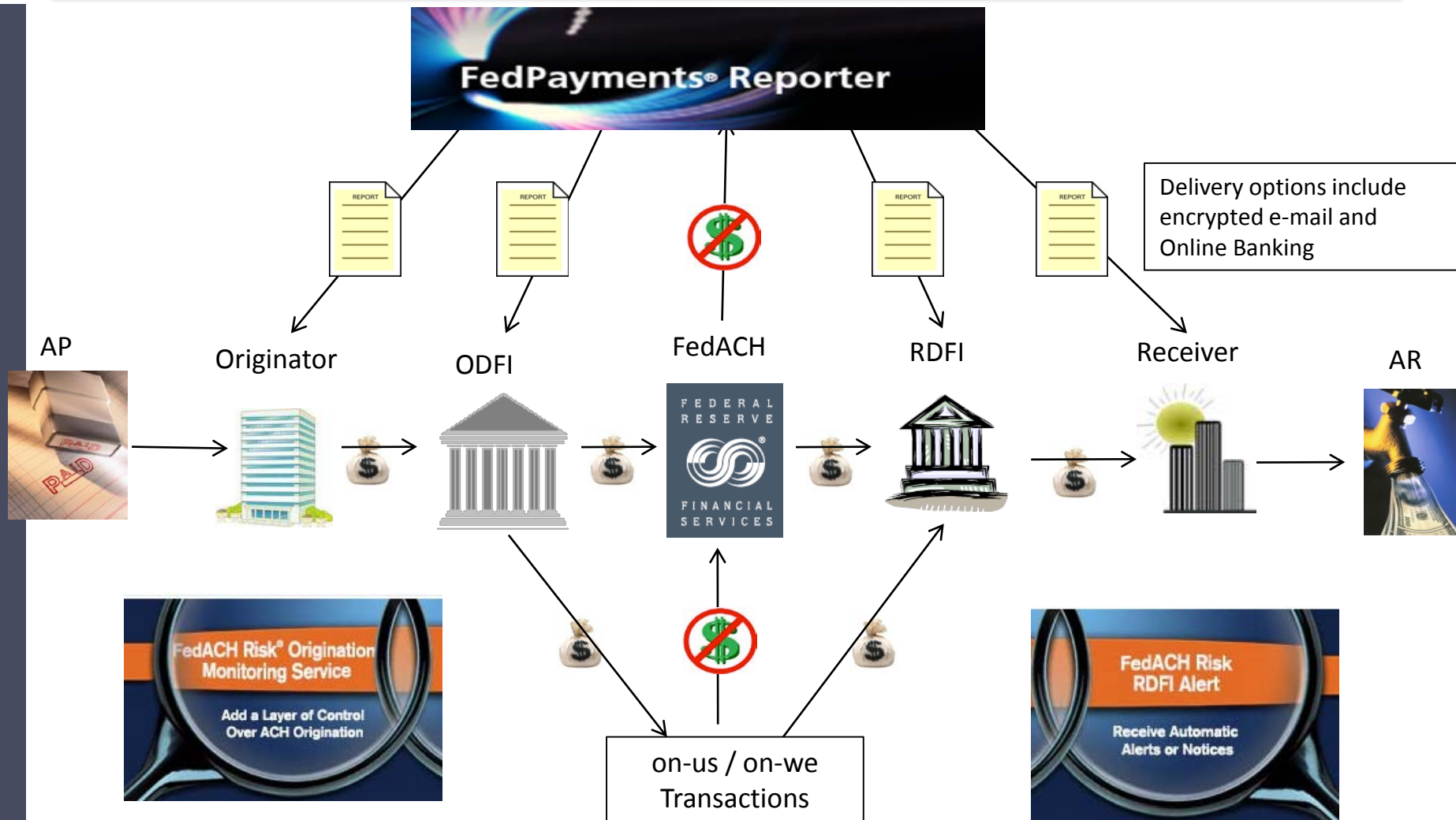
Member/Customer Costs

Electronic Transfer Method	Fee Per Transaction	If Average \$\$ per transaction	OASFCU Exchange Rate	Intermediary Banks Charges	Beneficiary Bank Foreign Exchange Rate Mark up	Beneficiary Bank fee to Beneficiary	Final Amount received by Beneficiary	Total Cost to Sender
FedGlobal ACH	\$5	\$5,000	(1%) \$50	NA	NA	\$0-\$35	\$4,910-\$4,945	\$55-\$90
Wire	\$40	\$5,000	NA	\$10-\$30	up to 3%	\$25-\$35	\$4,745-\$4,875	\$125-\$255

SOURCE: MARIA ANTONIETA ARRAYA, OAS STAFF FCU 2014

Managing Risk

FedPayments® Reporter Services



Questions & Answers

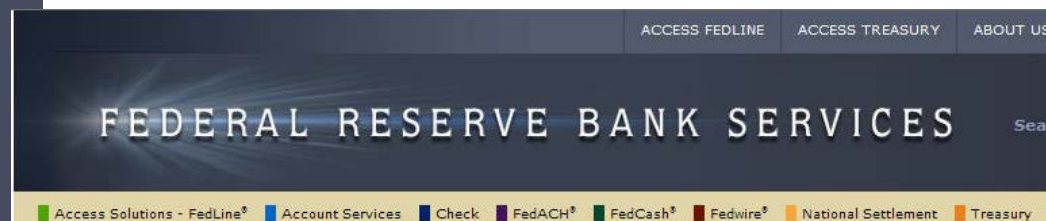
Jorge Jimenez

Jorge.jimenez@atl.frb.org

Federal Reserve Bank of Atlanta



My FedDirectory®



BROWSE BY TOPIC

Service Offerings

Service and Access Setup

Operations Resources

Events and Education

News and Communications

Help

POPULAR CONTENT

Rules and Regulations

Forms

Business Continuity

Service Fees

Holiday Schedules

Industry Links

MY QUICK LINKS

Latest News

07/01/2010

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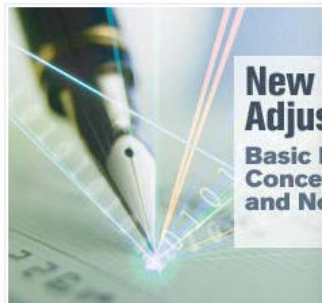
06/29/2010

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- [Consolidated toll-free number for Check Services Customer Support](#) (PDF)

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My FedDirectory for Lake Michigan Credit Union ABA: 272480678

The following Federal Reserve Financial Services contacts are available to you listed above in using our services.

Account Executive

Name	Tyler Smith
Phone	(816) 881-4760
Email	Tyler.Smith@chi.frb.org

Check Services

Check Support

General Questions	(877) FRB-CHKS or (877) 372-2457
LDRIN	(877) FRB-CHKS or (877) 372-2457

Paper Check Processing

Processing Site Addresses	For regular mail deliveries: Federal Reserve Bank of Cleveland Check Department P.O. Box 6387 Cleveland, OH 44101 For deliveries that need a signature: Federal Reserve Bank of Cleveland Check Department 1455 East Sixth Street Cleveland, OH 44114
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Check Adjustments

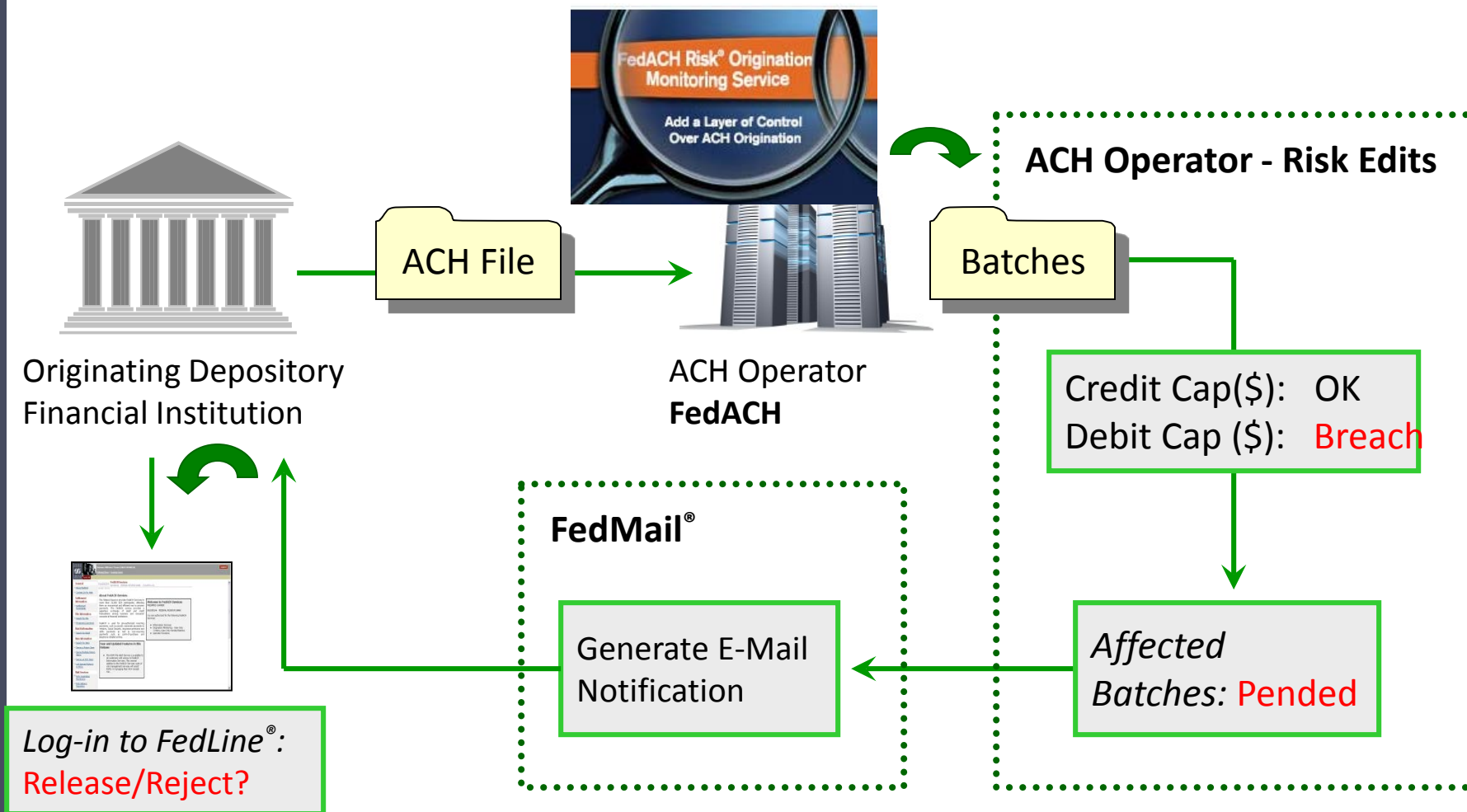
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FINANCIAL SERVICES

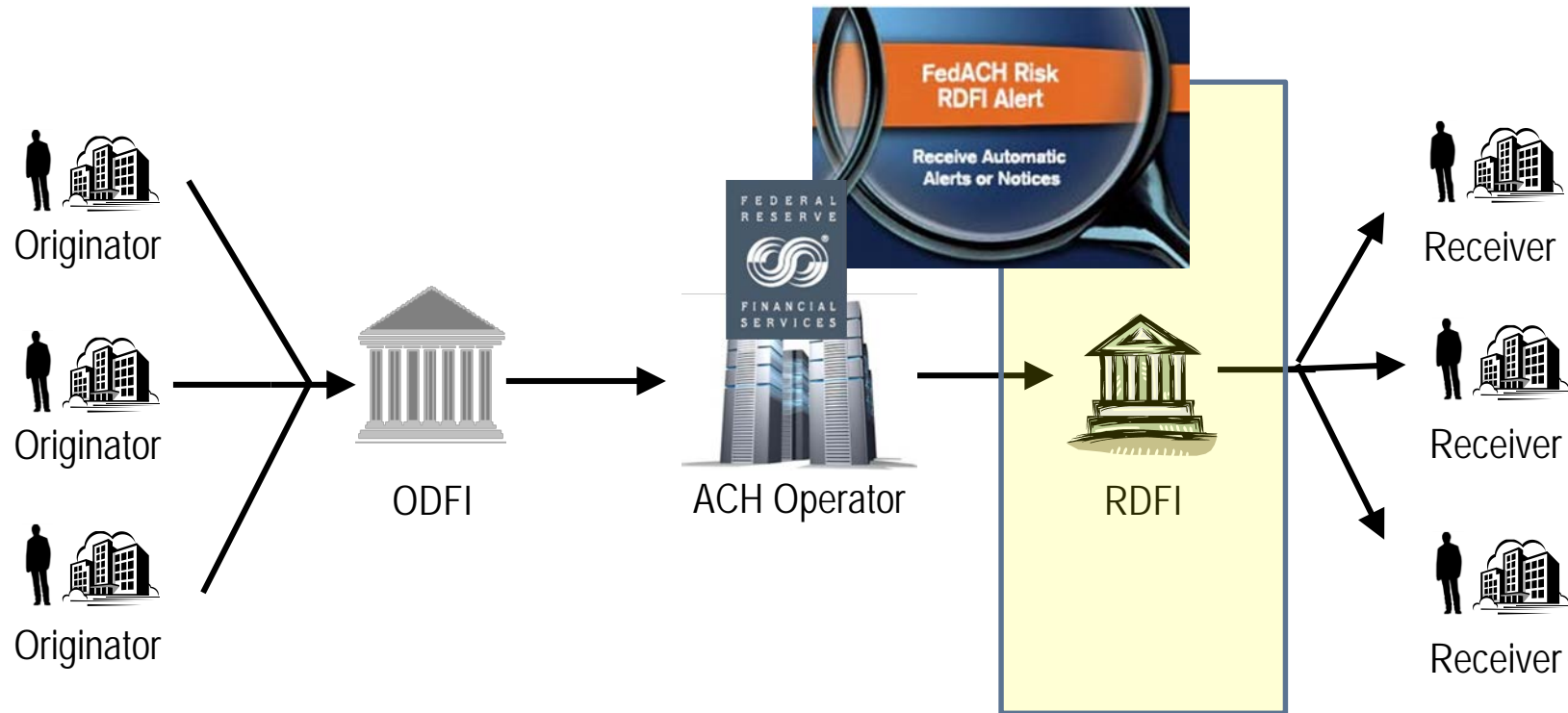
FedACH Risk[®] Origination Monitoring Service

How Does the Service Work?



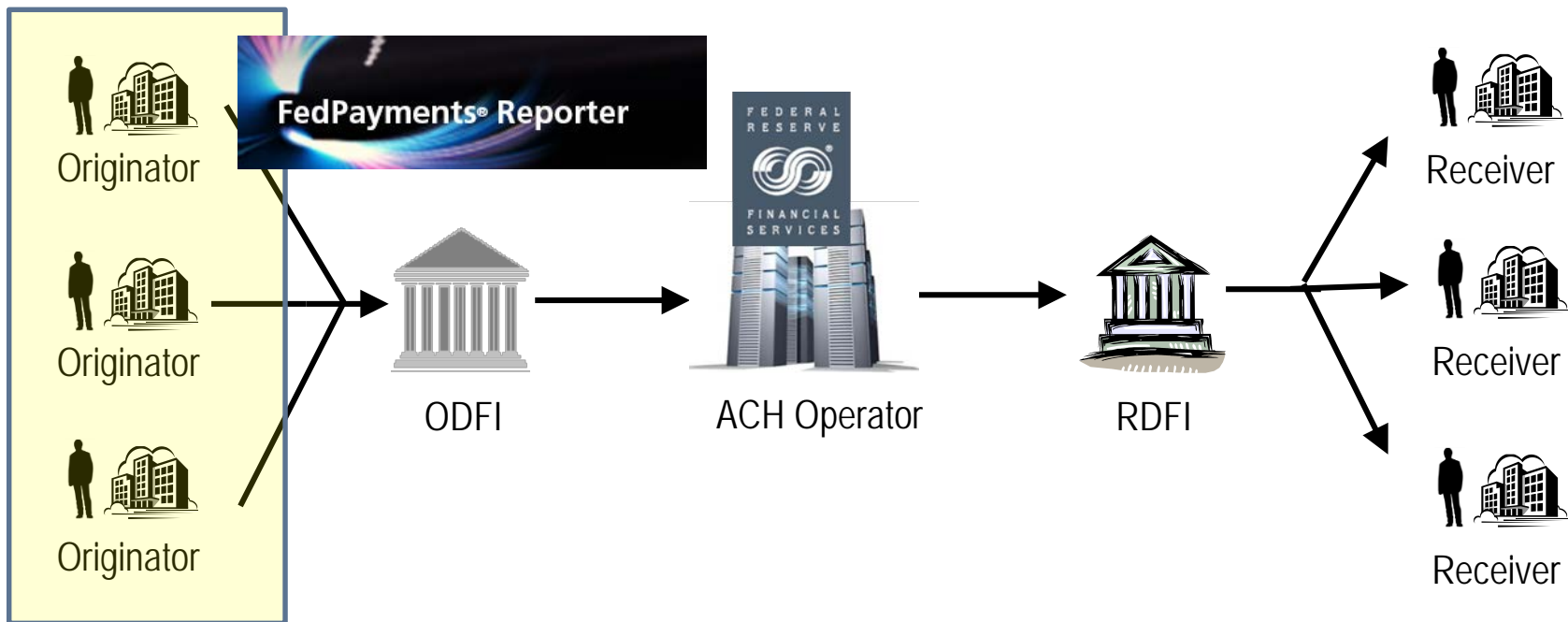
ACH Participant: RDFI

- A **Receiving Depository Financial Institution** (RDFI) receives ACH payment instructions from an ACH Operator and is responsible for posting (or returning) entries to its customers accounts in a timely manner.



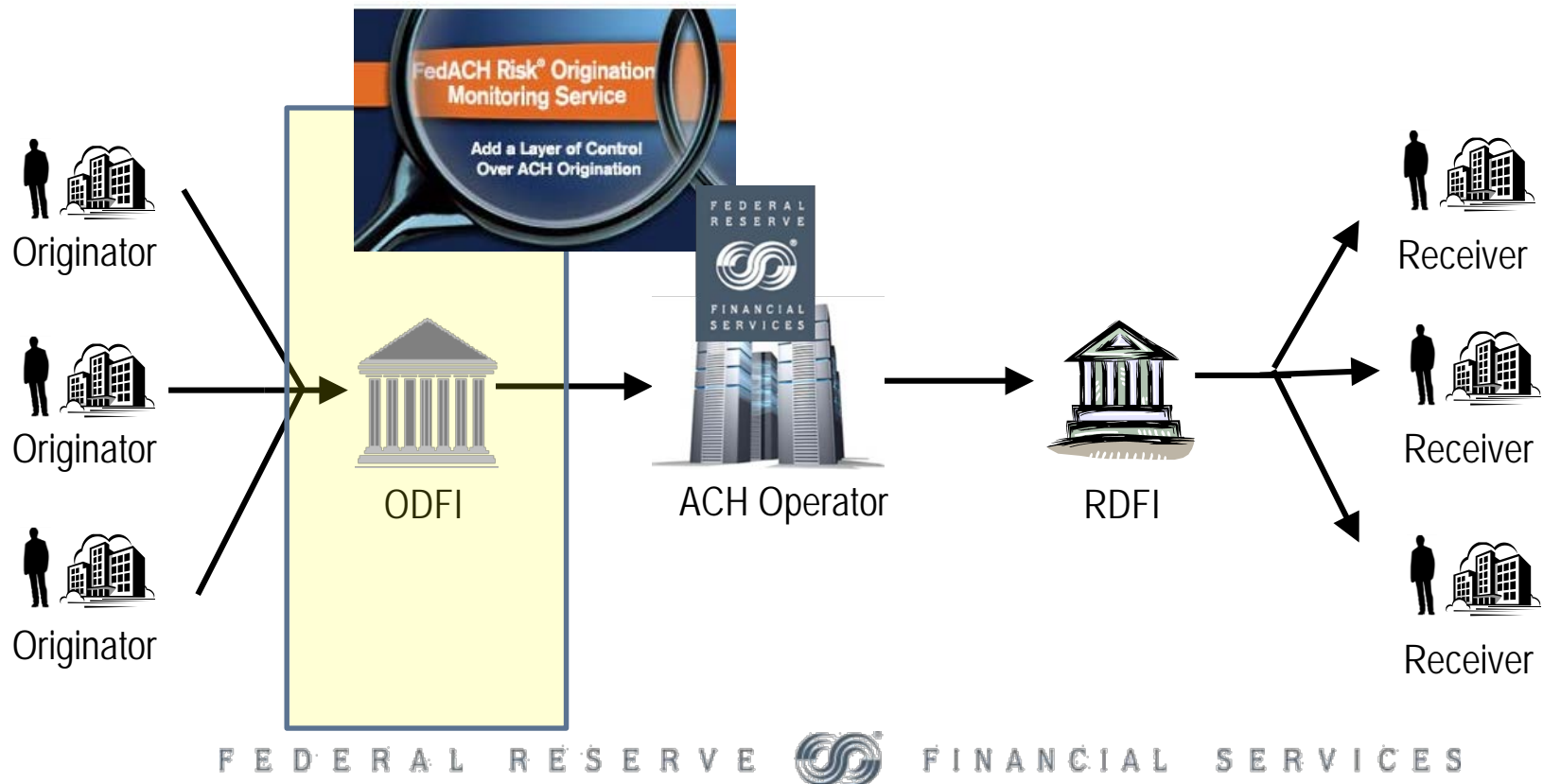
ACH Participant: Originator

- An **Originator** is a person or company responsible for obtaining an authorization (e.g. written/signed, electronic signature, verbal, etc.) from the Receiver prior to initiating an ACH payment instruction.



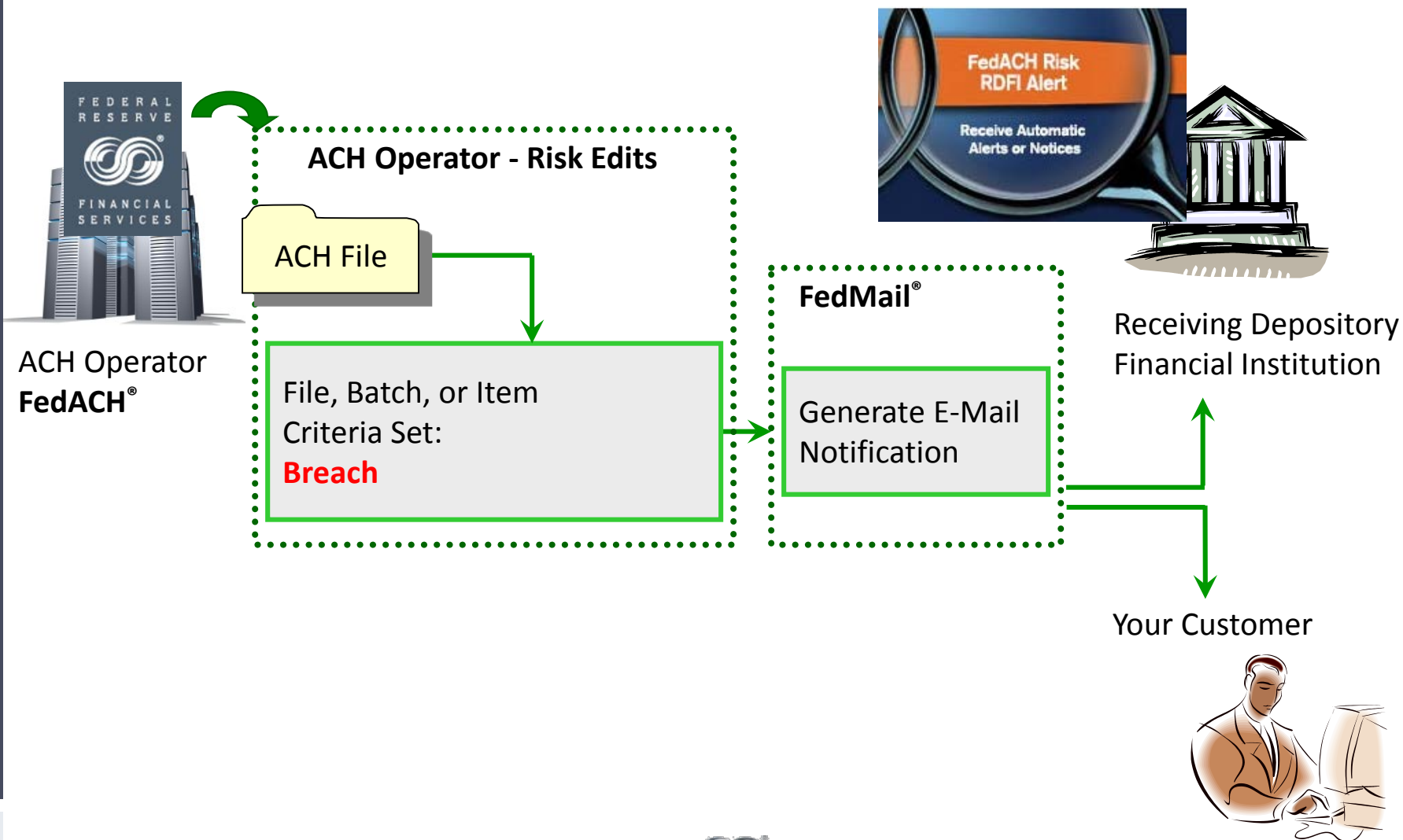
ACH Participant: ODFI

- An **Originating Depository Financial Institution (ODFI)** receives ACH payment instructions from Originators, creates batches of like-payments, and transmits them to the ACH Operator for further processing.



FedACH Risk[®] RDFI Alert Service

How Does the Service Work?



FedPayments® Reporter Services

