



FAQ: Same Day ACH

Current as of June 1, 2016

Questions	Answers
What is Same Day ACH?	For consumers and businesses who want to move their money faster, Same Day ACH provides the ability to send and receive funds on a same-day basis.
When did NACHA approve the Same Day ACH rule?	On Tuesday, May 19, 2015, NACHA approved the Same Day ACH rule.
When will Same Day ACH become effective?	<p>Same Day ACH will be implemented in three phases:</p> <p><i>September 23, 2016:</i> You can begin sending <u>Same Day ACH credits</u> with availability for the recipient by the end of their bank's processing day.</p> <p><i>September 15, 2017:</i> The ability to send <u>Same Day ACH debits</u> will be introduced, with funds withdrawn from the receiver's account by the end of their bank's processing day.</p> <p><i>March 16, 2018:</i> <u>Same Day ACH credits and debits</u> can be originated, with funds availability by 5:00 p.m. local time.</p>
Are all Originating and Receiving Deposit Financial Institutions required to process Same Day ACH transactions?	No. NACHA requires all Receiving Depository Financial Institutions to receive Same Day ACH transactions, but it is optional for Originating Depository Financial Institutions to participate in the Same Day ACH origination service.
Will Capital One offer the Same Day ACH service?	Yes, we are excited to offer this faster payments capability to our clients.
What are the FED's Same Day ACH processing timelines?	<p>Two new same-day settlement windows will be added to the ACH Network:</p> <ul style="list-style-type: none"> • A morning submission deadline of 10:30 AM ET • An afternoon submission deadline of 2:45 PM ET
What are Capital One's Same Day ACH processing timelines?	<p>There are different times depending on the submission channel:</p> <ul style="list-style-type: none"> • Online via Intellix: 8:00 a.m., 9:00 a.m., 11:00 a.m., 12:15 p.m. and 1:15 p.m. ET* • Secure File Delivery: 8:00 a.m., 9:30 a.m., 11:00 a.m., 12:00 p.m. and 1:15 p.m. ET*
How are Same Day ACH transactions identified?	Same Day transactions must use the same-day Effective Entry Date in the NACHA file or the same-day Value Date in the payment/batch/file created through Intellix system and submitted during the same-day processing timelines. Refer to the Processing Schedule and Guidelines for more information. All transactions meeting these criteria will be considered same day and processed as such.
Are there any transactions that do not qualify for Same Day ACH?	<p>Yes, the transactions below are not eligible for Same Day ACH:</p> <ul style="list-style-type: none"> • International transactions • Federal government payments • Transactions over \$25,000

<p>Which non-monetary transactions qualify for Same Day ACH?</p>	<p>Eligible non-monetary transactions include:</p> <ul style="list-style-type: none"> • Pre-notifications • Notifications of Change • Remittance information (using CCDs and CTXs) • Death Notifications
<p>Is there a non-monetary transaction that does not qualify for Same Day ACH?</p>	<p>Yes, Automated Enrollment Entries are not eligible for Same Day ACH.</p>
<p>Is there a cost associated with Same Day ACH transactions?</p>	<p>Yes, there is a premium per-item fee for Same Day ACH processing. For more information, please contact your Treasury Management Sales Advisor.</p>
<p>If a federal government payment is received with the same-day effective date and within the same-day ACH processing window, what happens?</p>	<p>The federal government payment will be processed as next-day.</p>
<p>If a file with mixed credit and debit transactions is received within the same-day ACH processing window and the effective date is same-day, what happens?</p>	<p>The qualifying credit transactions will be processed as same-day. The transit debit transactions will be processed as next-day, and the on-us debit transactions will be processed as same-day, during night processing.</p>
<p>Does the \$25,000 limit apply to a single transaction or to a batch?</p>	<p>The \$25,000 limit applies to a single transaction.</p>
<p>If there is a need to send a same-day payment for more than \$25,000, can the transaction be split?</p>	<p>No, evading the \$25,000 limit rule by creating multiple transactions is not allowed. That is referred to as 'Structuring'. For more information, visit NACHA's website.</p>
<p>If a file with a same-day effective date is received within the same-day processing window with four credit transactions and one of the transactions is greater than \$25,000 what happens?</p>	<p>The three qualifying credit transactions will be processed as same-day. The credit transaction over \$25,000 will be processed as next-day.</p>
<p>If a file is received with multiple batches and each batch has a different effective date, what happens?</p>	<p>Batches with a same-day effective date received within the same-day processing window will be processed as such and applicable same-day fees will apply. Batches with next-day or future effective dates will be processed the day before the effective date.</p>

<p>If a file is submitted after the cut-off time with a next-day effective date, what will happen?</p>	<p>The file will be processed the next-day in the first same-day ACH processing window. If the transactions qualify for same-day, they will be processed as such and applicable same-day fees will apply. Refer to the Processing Schedule and Guidelines on Intellix for more information.</p>
<p>If a rejected file with a same-day effective date or next-day effective date is held overnight for next-day processing, what will happen?</p>	<p>Once the issue is resolved, the file will be processed in the next processing window. If the processing window is a same-day processing window and the transactions qualify, it will be processed as such and applicable same-day fees will apply. Refer to the Processing Schedule and Guidelines on Intellix for more information.</p>
<p>What happens if a same-day ACH file was submitted on time, but Capital One had a processing error that caused it to miss the Fed's Same Day ACH processing window?</p>	<p>Capital One will review the situation on a case-by-case basis and communicate the impact and options to the impacted clients.</p>
<p>What happens if I miss the last same-day ACH processing timeline; can the deadline be extended?</p>	<p>No, extensions on Same Day ACH deadlines are not allowed by the Federal Reserve.</p>
<p>Where can I find more information on Same Day ACH?</p>	<p>Visit the following websites for more details:</p> <p>NACHA Same Day ACH Website: https://www.nacha.org/same-day-ach</p> <p>NACHA Same Day ACH Rules Overview: https://www.nacha.org/system/files/resources/Same-Day-Rule-Overview-2015.pdf</p> <p>NACHA Same Day ACH FAQ: https://resourcecenter.nacha.org/?q=node/50</p> <p>Federal Reserve Same Day ACH Information and FAQ: https://www.frbervices.org/help/same_day_ach.html</p> <p>Structuring: https://www.nacha.org/system/files/resources/Same-Day-ACH-Guidance-\$25000%20Limit.pdf</p> <p>Top 10 Same Day ACH Use Cases: https://www.nacha.org/system/files/resources/SameDay-Use-Cases-2015%20(2).pdf</p>
<p>Additional Information</p>	
<p>*Rejected files (e.g., due to formatting errors, duplication, exceeding exposure limits, etc.) may delay the processing of the file and posting/withdrawing of funds to/from the receiver's account. Refer to the ACH Processing Schedule and Guidelines on Intellix for more information.</p> <p>Questions? Contact Treasury Management Client Solutions at 1-866-632-8888 or TMHelp@capitalone.com</p>	