

Easy does it...with EZ Direct

The EZ Clear Program is used to process redeemed U.S. Savings Bonds and Notes with state-of-the-art imaging technology that increases the speed of the redemption process. For increased processing efficiencies, EZ Clear members are invited to use a new service — EZ Direct.

EZ Direct provides financial institutions with an efficient method to deposit their fine-sorted savings bonds for processing. Participants in this program send, via mail, their fine-sorted savings bonds directly to the EZ Clear Central Processing Site, located at the Pittsburgh Branch of the Federal Reserve Bank of Cleveland, rather than to their local Federal Reserve Bank's Check Processing Site.

As an EZ Clear member, the only change necessary to participate in the EZ Direct program is changing the location where you send your savings bond deposit for crediting. All deposits received by 10:30 a.m. ET receive immediate credit. Deposits received after the deadline are credited the next business day. Please note that all shipping costs remain the responsibility of the financial institution.

For more information or to enroll in EZ Direct, contact the EZ Clear Central Processing Site via e-mail at EZ.Clear.Adjustments@clev.frb.org or call (800) 245-2804, and select Option 4, then Option 4 again.

Coming in 2009! Greater detail in AMI

The Federal Reserve Banks strive to do more than just reliably facilitate payments processing. Over the past several years, we have introduced a range of value-added information services and enhancements to help you better manage your payments business.

Zeroing in on the detail

As part of our commitment to provide financial institutions with the tools they need for more streamlined, cost-effective payment operations, we will release a valuable enhancement to AMI. In 2009, AMI will allow customers to view details of Fedwire Services transactions, which will provide the ability to monitor, manage and confirm account balances in greater detail.

This new AMI service upgrade is being designed with your feedback in mind. Timely access to information is critical to managing payment operations, and

many customers expressed a desire to retrieve and view transaction detail for Fedwire Funds and Fedwire Securities Services activity.

A complete picture

AMI users have been provided with the ability to access detailed, real-time views of account transactions for most other payment services, but only summary data has been available for Fedwire Funds and Fedwire Securities Services, to date. As this new enhancement expands the range of detailed transaction information available via AMI, you will have access to a more complete picture of your account information.

AMI will continue to offer a variety of reports and inquiry services to help institutions make important account management decisions. The planned enhancement will allow customers the flexibility to search Fedwire Service

activity detail at the 1) master level, which displays the institution's own activity plus any subaccount activity; 2) self level, which displays the institution's own activity; or 3) subaccount level, which displays the institution's subaccount activity. This feature will enable customers to zero in on the detail needed via a convenient, intuitive user interface to streamline workflows and increase operational efficiencies.

This enhancement will be available to AMI users via FedLine Customer Access Services, which provide access to payment and information services for one monthly fee.

Continue to watch for updates on this new enhancement in 2009. In the meantime, learn more about AMI and FedLine Customer Access Services at FRBservices.org/accountservices.

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