



January 29, 2008

**Check Restructuring Updates Concerning Changes to Appendix A of Regulation CC –  
Buffalo Zone Institutions**

To: Chief Operations Officers and Check contacts at Depository Institutions in the Buffalo zone of the Federal Reserve Bank of New York

As we announced in previous communications, check processing for 0220, 2220, 0223 and 2223 endpoints moves to the Federal Reserve Bank of Cleveland effective February 22, 2008. Please be reminded of a change to Appendix A of Federal Reserve Regulation CC, Availability of Funds and Collection of Checks, which will take effect as a result of this shift in processing.

Regulation CC establishes the maximum period a depository bank may wait between receiving a deposit and making the deposited funds available for withdrawal. A depository bank generally must provide faster availability for funds deposited by a “local check” than by a “nonlocal check.”

To reflect the move of check processing operations to the Federal Reserve Bank of Cleveland, the Board of Governors on January 2, 2008, issued amendments to Appendix A of Regulation CC. Effective February 23, 2008, banks with 0220, 0223, 2220, or 2223 routing symbols, currently assigned to the Utica office, will be reassigned to the head office of the Federal Reserve Bank of Cleveland and subsequently classified as Cleveland zone institutions. As a result, your check processing region will change. Some checks that are drawn on and deposited at banks located in the affected check processing regions and that currently are nonlocal checks will become local checks subject to faster availability schedules. At the same time, for Buffalo zone institutions, some checks that are currently local checks will become nonlocal checks under Regulation CC (e.g., Utica zone items will be nonlocal under Regulation CC).

The Federal Register notice can be viewed by going to the following web link:  
<http://www.federalreserve.gov/newsevents/press/bcreg/20080102a.htm>

It is important to remember that this change affects **only** the availability you must provide your depositors for certain checks deposited, and has no effect on the availability the Federal Reserve provides you for your deposited cash letters. Your current sort patterns should not be changed because of this amendment to Regulation CC.

In addition to changes to deposit availability schedules mandated by Regulation CC, you should also remember that part 34 of the general regulations of the New York State Banking Board may affect how quickly you must make certain deposits available for withdrawal by your customers.

We appreciate your patience as we near the February 22 move of the Buffalo zone’s check processing activity to the Federal Reserve Bank of Cleveland. For your convenience, this check restructuring information can also be found on [FRBservices.org](http://FRBservices.org) in the Check Restructuring Resource Center found in the News and Communications section under “Communications.”

Please contact your account executive directly, or at (888) 596-5471 if you need further information.

Sincerely,  
Larry Whitney  
Vice President, Check  
Federal Reserve Bank of New York

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