



October 4, 2011

Paper Check Infrastructure Changes

The Check Clearing for the 21st Century Act (Check 21), implemented in October 2004, has virtually transformed the check collection system. Since its implementation, the financial services industry embraced the capabilities of Check 21, and in only seven years, check processing is nearly 100 percent electronic.

In light of the increased acceptance of electronic processing, the Federal Reserve Banks recently completed a review of the infrastructure supporting the small number of paper checks. As a result of this review, the Reserve Banks will be moving the paper check processing services currently handled by the Cleveland Office to the Atlanta Office. This shift will allow the Reserve Banks to leverage staff resources and reduce redundant costs. We expect this transition to be completed over the next 18 months.

As the first step in the transition, **the Foreign (non-Canadian) Check Collection service will move to the Atlanta Office December 5, 2011.** Beginning Friday, December 2, 2011, checks drawn on foreign financial institutions (**not including Canadian banks**), should be sent to the Federal Reserve Bank of Atlanta at the following address:

If you use the United States Postal Service

Check Department – Foreign
Federal Reserve Bank of Atlanta
1000 Peachtree Street NE
Atlanta, GA 30309-4470

If you use direct delivery (FedEx, DHL, etc)

Check Department – Foreign
Federal Reserve Bank of Atlanta
2301 Defoor Hills Road
Atlanta, GA 30318

There will be no change to deposit deadlines and availability as a result of this change. Any Foreign Check cash letters sent in error to the Cleveland Office after December 2, 2011, will be forwarded to Atlanta for processing. Please note that Canadian checks will continue to be handled at the Federal Reserve Bank of Cleveland. Canadian item cash letters sent in error to the Atlanta Office will be forwarded to Cleveland for processing. Availability will be based on when the items reach the appropriate deposit site.

More information on the Federal Reserve Foreign Check Collection Service can be found at FRBservices.org/serviceofferings/check/foreign_check_service.html. If you have questions, or need additional information, please contact your account executive or the Check Customer Support at (877) 372-2457.

The Financial Services logo is a registered trademark of the Federal Reserve Banks. A complete list of marks owned by the Federal Reserve Banks is available at FRBservices.org.