



## Financial Services Policy Committee

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### Federal Reserve System

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### **FedEDI® Plus Service Offers the Complete Picture in Payment Information**

Minneapolis, April 7, 2009—The Federal Reserve Banks announce a suite of enhancements to the FedEDI® Plus Service that can change the way depository financial institutions (DFIs) and their business customers think about payment information. The enhancements include new reports and functionality and will be available in late April 2009.

“Helping financial institutions grow relationships with their business customers is a big part of the value provided by FedEDI Plus,” says Jim McKee, senior vice president of the Federal Reserve Banks’ Retail Payments Office. “Increased efficiency and better service are goals that all banks strive for, and FedEDI Plus helps them do that. We responded to customer feedback by developing these enhancements and believe that our new reports and tools will deliver a more complete solution for our customers.”

Beginning later in April, straight-through processing and account reconciliation for business customers will be enabled when a **Payment Data Information** file is available to FedEDI Plus customers. “Financial institutions have asked for seamless integration with their customers’ back-end accounting systems,” says McKee. “FedEDI Plus provides quick and easy access to information and helps streamline daily operations.”

FedEDI Plus reports can be set up for automatic distribution to help make processing more efficient, and can provide a convenient method for sharing information with business customers. Three new reports will be available in late April.

- **Customer Transaction Activity Report** easily identifies business customers set up to receive FedEDI Plus reports, a benefit which helps streamline customer service and billing.
- **Death Notification Reports** help DFIs comply with legal requirements associated with Federal government benefit payments by translating and providing information for death notification entry (DNE) transactions.

- **ACH Routing Number Activity Report** provides a summary of transactions for specified ABA numbers, allowing for more efficient and accurate management of this information.

An **IAT Report**, which helps DFIs comply with new NACHA rules, will be available in September.

This report identifies international ACH transaction (IAT) entries, and translates and displays information for each forward IAT item received.

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FedEDI Plus is part of the Federal Reserve Banks' comprehensive suite of information services available to DFIs. Representatives will be available to discuss FedEDI Plus at NACHA's PAYMENTS 2009 Conference in Orlando, Florida, on Monday, April 6, at 10:00 AM in the St. Louis Room, and throughout the conference at Booth #1007. For more information about FedEDI Plus, please visit [FRBservices.org](http://FRBservices.org).