

Revisions to Operating Circular 4

Summary of Key Changes

Effective September 18, 2023, the Federal Reserve Banks are amending Operating Circular 4, Automated Clearing House Items. Specifically, the revisions are limited to Appendix H and are designed to expand the existing Exception Resolution Service to include ACH entries that did not clear or settle through FedACH®.

A comparison document reflecting the updated version to the prior version of Operating Circular 4 (dated September 12, 2022) will remain available on FRBservices.org® during the transition window. The definitive text of revised Operating Circular 4 is also posted on FRBservices.org.

Your continued use of Federal Reserve Bank services on or after September 18, 2023 constitutes agreement to the new terms of the operating circular.