

Revisions to Operating Circular 4

Summary of Key Changes

Effective September 15, 2017, the Federal Reserve Banks are amending Operating Circular 4, *Automated Clearing House Items* in conjunction with the Phase 2 implementation of Same Day ACH in the *ACH Rules*. In addition, the file transmission deadlines ***previously reflected in a table within Appendix B.1.3 of the Operating Circular have been moved to the publicly available Federal Reserve Bank Services website FRBservices.org***, and all references within the Operating Circular will now point to the [FedACH[®] Processing Schedule](#).

The following amendments are reflected in the updated Operating Circular 4:

- Paragraph 3.4 section (b): clarified language around the criteria for Same Day ACH eligibility
- Paragraph 14.6: added to address exception process for sending returns in paper form
- Removed table titled, “File Transmission Deadlines” from Appendix B
- All references to the deadlines previously included in Appendix B have been removed and replaced with references to the [FedACH Processing Schedule](#)

Your continued use of Federal Reserve Bank Services on or after September 15, 2017, constitutes agreement to the new terms of the operating circular.