

FEBRUARY 27

2019

Webinar

ACH Processing: ODFI and RDFI Rights and Responsibilities

Wednesday, February 27
10:00 a.m. – 12:00 p.m.

Presented by Keith R. Forrester
Principal, Aldrich & Bonnefin



WHO SHOULD ATTEND?

- Operations personnel
- Compliance officers
- Executives, managers and supervisors responsible for overseeing a financial institution's ACH services
- In-house legal counsel

Presented by Counsel for Bankers' Compliance Group®
ALDRICH & BONNEFIN, PLC

Financial institutions that process automated clearing house (ACH) transactions are exposed to various types of risk when providing ACH origination services or receiving ACH transactions. For example, in providing ACH origination services as an originating depository financial institution (ODFI), one of the primary sources of risk generally comes from the warranties that ODFIs provide to other ACH participants, including that all ACH transactions are properly authorized and that the information in the ACH entries is correct. ODFIs are required to indemnify other ACH participants for losses incurred due to a breach of this warranty.

As a receiving depository financial institution ("RDFI"), institutions are exposed to risk in the form of unauthorized ACH transactions, misrouting ACH transactions, untimely returns, as well as general credit and operational risks. Both ODFIs and RDFIs also have risk exposure for non-compliance with the NACHA Rules, including potential fines and penalties.

This Webinar will discuss various ACH risks presented to institutions functioning as ODFIs and RDFIs and discuss how financial institutions can manage those risks. We will also discuss some of the recent and upcoming changes to the NACHA Rules that may impact a financial institution's ACH risk exposure.

HIGHLIGHTS

- Understanding the risks associated with ACH services
- How to manage ACH risks
- Warranties and indemnities from ODFIs when processing ACH entries
- RDFI return rights for consumer and commercial ACH entries
- Potential fines and penalties against ODFIs and RDFIs for NACHA Rules violations

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REGISTRATION

To register, please contact your institution's Main Contact or, if authorized, log in at <https://register.bankerscompliancegroup.com/subadmin> and select "Register for Events." Registration closes at noon **three business days** prior to the Webinar date. Registrants will receive an email on how to download the materials and make the connection for the presentation two business days before the Webinar.

If you have not established an online event registration account, please contact Nina Gomez at 800-742-3600 or email her at info@bankerscompliancegroup.com to obtain a username and password.

PAYMENT

BCG Members: This Webinar is offered to BCG members on an optional basis. BCG Members will be billed and do not need to pay online or send a check.

Non-members: We must receive payment no later than 10:00 a.m. on Friday, February 22. Non-members may pay by credit card or check. To pay by credit card, follow the credit card instructions during the online registration process. Major credit cards are accepted. To pay by check, make checks payable and mail to **Aldrich & Bonnefin, PLC, P.O. Box 19686, Irvine, CA 92623-1029**, and indicate the event for which you are registering.

CANCELLATION

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ACCREDITATION

MCLE: As an added benefit we are offering this Webinar to in-house attorneys for MCLE credit. This activity has been approved for Minimum Continuing Legal Education credit by the State Bar of California in the amount of **2.0 hours**. Aldrich & Bonnefin certifies that this activity conforms to the standards for approved education activities prescribed by the rules and regulations of the State Bar of California governing minimum continuing legal education. **SPECIAL NOTICE:** To receive MCLE credit, attorneys will need to download the MCLE forms posted on the conference website and note the two verification codes that will be announced during the Webinar.