



# Treasury Management Resource Guide

## Index

2019 Holidays.....	2
Notice of Change (NOC).....	3
ACH Protected Information.....	5
Retention Requirements.....	6
Business Mobile Deposits.....	7

## Remaining 2019 Holidays

Thrivent Federal Credit Union will observe the 2019 holidays listed below and are also Federal Reserve Holiday; therefore, ACH's will not be processed:

Holiday	Observance Date
Martin Luther King	Monday, January 21
President's Day	Monday, February 18
Good Friday (Not a Federal Reserve holiday)	Friday, April 19
Memorial Day	Monday, May 27
Independence Day	Thursday, July 4
Labor Day	Monday, September 2
Veterans Day	Monday, November 11
Thanksgiving Day	Thursday, November 28
Christmas Day	Wednesday, December 25

## ACH Protected Information

### ACH ORIGINATOR – SECURITY FRAMEWORK CHECKLIST

#### Background

Effective September 20, 2013, the NACHA Operating Rules (“Rules”) require that financial institutions conducting ACH transactions employ a “security framework” aimed at protecting the security and integrity of certain ACH data throughout its lifecycle. One element of that security framework is the requirement that financial institutions require ACH Originators implement and, as appropriate, update security policies, procedures and systems related to the initiation, processing and storage of ACH entries and the related “Protected Information.”

Protected Information is defined as “the non-public personal information, including financial information, of a natural person used to create, or contained within, an [ACH] Entry and any related Addenda Record.”

The purpose of this checklist is to assist all the parties involved in an ACH transaction to comply with the data security requirements as set forth in the Rules.

#### Questions to consider:

1. In conducting ACH transaction, through which methods and channels do you gather and obtain Protected Information? (Check all that apply)

	Yes	No
<input type="checkbox"/> Mail	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Web	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Phone	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Other: _____	<input type="checkbox"/>	<input type="checkbox"/>

2. Do you have written security policies and procedures governing the initiation, processing and storage of ACH transactions and any related Protected Information?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

3. Identify all steps that you utilize to secure Protected Information.

	Yes	No
<input type="checkbox"/> Locked file cabinet	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Encryption	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Password	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Other: _____	<input type="checkbox"/>	<input type="checkbox"/>

4. How do you dispose of Protected Information?

#### SECTION 1.6 ACH Rules require Security Requirements

For ACH originators to establish, implement, and update, as appropriate, policies, procedures, and systems with respect to the initiation, processing and storage of Entries that are designed to:



- a) Protect the confidentiality and integrity of Protected Information until destruction;
- b) Protect against anticipated threats or hazards to the security or integrity of Protected Information until its destruction; and
- c) Protect against unauthorized use of Protected Information that could result in substantial harm to a natural person.

Policies, procedures and systems must include controls that comply with applicable regulatory guidelines on access to all systems used by such non-consumer Originators, to initiate, process and store Entries.

## Notice of Change (NOC)

### What is an NOC?

A Notice of Change (NOC) is created by the receiving financial institution to notify the originating company that: 1) previously valid information contained in an ACH entry (Direct Deposit/Direct Payment) is now outdated, and needs to be changed; or 2) information contained in an ACH entry (Direct Deposit/Direct Payment) is erroneous, and needs to be corrected.

### How do I benefit from an NOC?

Companies and individuals that receive ACH transactions benefit from accurate, on-time automated posting that makes credits/debits available. Originating companies benefit by having a constant source and correct data that reduces exception processing and consumer service problems.

### What happens when there is an NOC?

Thrivent Federal Credit Union will send a letter in the mail with a copy of the NOC report. The report will include your business name, account number and reason code with description. Please see below for a list of reason codes. **Thrivent Federal Credit Union will contact you to answer any of your questions and assist in correcting your information.**

To comply with ACH rules, immediate corrective action is required by you before your next ACH file is originated. If action is not taken, services may be removed and penalties may apply.

Change Reason Code	Change Reason	When It Will be Used
C01	Incorrect Account Number	Correct data entry errors in the account information. Issue a new number to an existing account. Modify the account numbering system (e.g., to drop a branch code).
C02	Incorrect Routing Number (RTN)	Accommodate a merger or system (RTN) consolidation. Change the RTN to the preferred RTN for the financial institution.
C03	Incorrect RTN and Incorrect Account Number	Accommodate a merger or system consolidation.
C05	Incorrect Transaction Code	Change from checking to savings or savings to checking.
C06	Incorrect Account Number and Incorrect Transaction Code	Correct a data entry error in the account information, and change from checking to a savings or savings to checking. Issue a new account number and transaction code.
C07	Incorrect RTN, Incorrect Account Number and Incorrect Transaction Code	Accommodate a merger or system consolidation.



## Retention Requirements

- An original or copy of each authorization must be retained by our business member for two years from the termination or revocation of the authorization
- The company must be able to make a copy of the authorization available to Thrivent Federal Credit Union upon request

## Business Mobile Deposits

### *A reminder regarding Maintenance and Destruction of Original Check.*

Store all original Checks for a period of twenty (20) days after you have received notice from us that the Mobile Deposit containing the Check Images has been accepted.

During the Retention Period, take appropriate security measures to ensure that:

- (a) Only you shall have access to original Checks,
- (b) The information contained on such Checks shall not be disclosed,
- (c) Such Checks will not be duplicated or scanned more than one time; and,
- (d) Such Checks will not be deposited or negotiated in any form.

After such period of 20 days, you must destroy the original check by first marking it “VOID” and then destroying it by crosscut shredding or another commercially acceptable means of destruction. After destruction of an original check, the image will be the sole evidence of the original check.

You can review, download and print the most current version of the Mobile Deposit Services Addendum to Online and Mobile Banking Agreement at any time at [www.thrivencu.com](http://www.thrivencu.com).

**If you have questions, please contact Treasury Management at 800-688-6032.**