



FEDERAL RESERVE BANK
OF DALLAS

HELEN E. HOLCOMB
FIRST VICE PRESIDENT AND
CHIEF OPERATING OFFICER

DALLAS, TEXAS
75265-5906

March 1, 2002

Notice 02-11

TO: The Chief Operating Officer of each
financial institution and others concerned
in the Eleventh Federal Reserve District

SUBJECT

Federal Reserve Revises Check Posting Times

DETAILS

The Board of Governors recently completed a broad review of its Payments System Risk policy. As a result, posting times to depository institutions' Federal Reserve accounts for check credits and electronic check presentments (ECP) will be revised. The Board's objectives in designing posting rules include minimizing intraday float, facilitating depository institutions' monitoring and control of their cash balances during the day, and reflecting the legal rights and obligations of parties to payments.

Specifically, effective April 1, 2002, the following changes will be made:

- For electronic check presentments (ECP) made on or before 12:00 noon local time, ECP debits will be posted at 1:00 p.m. local time.
- Electronic check presentments made to institutions after 12:00 noon local time will be posted on the next clock hour that is at least one hour after presentment takes place, but no later than 3:00 p.m. local time.
- Posting times for check credits have been recalculated to better reflect Reserve Banks' current presentment schedules. As a result of this review, posting times for check credits will occur between 15 and 90 minutes later than current posting times, depending on work type and time zone. The attached table shows new check credit posting times and fractions by work type and time zone.

The Reserve Bank risk area should be sending similar notification to your risk management area in the near future.

MORE INFORMATION

If you have any questions or need additional information, please contact your local business development representative at the Federal Reserve Bank of Dallas. For additional copies of this Bank's notice, contact the Public Affairs Department at (214) 922-5254 or access District Notices on our web site at <http://www.dallasfed.org/banking/notices/index.html>.

Sincerely,

Helen E. Holcomb

Check Credit Posting Times
Effective April 1, 2002
By Processing FRB ABA

Revised		Time Zone	11:00	12:00	13:00	14:00	15:00	16:00	17:00	18:00	Rounded Weighted Average Time
Sorted	ET	46%	17%	23%	11%	3%	0%	0%	0%	0%	12:00
	CT	24%	14%	15%	29%	14%	4%	0%	0%	0%	13:00
	MT	14%	9%	13%	5%	25%	25%	10%	0%	0%	14:15
	PT	3%	1%	3%	2%	6%	50%	23%	12%	0%	16:00
Mixed	ET	41%	15%	21%	13%	5%	4%	1%	0%	0%	12:30
	CT	29%	14%	17%	22%	11%	6%	1%	0%	0%	13:00
	MT	19%	10%	14%	7%	21%	21%	8%	0%	0%	14:00
	PT	20%	7%	11%	8%	6%	29%	13%	6%	0%	14:30
Other Fed	ET	35%	15%	19%	16%	8%	6%	2%	1%	0%	12:45
	CT	34%	14%	19%	17%	8%	6%	2%	1%	0%	12:45
	MT	27%	12%	16%	13%	9%	15%	6%	2%	0%	13:30
	PT	30%	12%	17%	13%	7%	13%	5%	3%	0%	13:15

Current		Time Zone	11:00	12:00	13:00	14:00	15:00	16:00	17:00	18:00	Weighted Average Time
Sorted	ET	63%	12%	18%	7%	0%	0%	0%	0%	0%	11:45
	CT	45%	13%	15%	16%	7%	4%	0%	0%	0%	12:15
	MT	38%	20%	13%	5%	9%	15%	0%	0%	0%	12:45
	PT	9%	6%	5%	5%	21%	46%	4%	4%	0%	15:00
Mixed	ET	60%	12%	17%	7%	4%	0%	0%	0%	0%	11:45
	CT	50%	13%	15%	13%	6%	3%	0%	0%	0%	12:15
	MT	42%	15%	13%	7%	8%	15%	0%	0%	0%	12:45
	PT	25%	8%	8%	6%	15%	32%	3%	3%	0%	14:00
Other Fed	ET	53%	12%	16%	9%	4%	6%	0%	0%	0%	12:00
	CT	53%	13%	16%	10%	4%	4%	0%	0%	0%	12:00
	MT	51%	12%	15%	8%	5%	9%	0%	0%	0%	12:30
	PT	42%	11%	13%	7%	9%	16%	2%	0%	0%	13:00

Difference		Time Zone	11:00	12:00	13:00	14:00	15:00	16:00	17:00	18:00	Weighted Average Time
Sorted	ET	-17%	5%	5%	4%	3%	0%	0%	0%	0%	+ :15
	CT	-21%	1%	0%	13%	7%	0%	0%	0%	0%	+ :45
	MT	-24%	-11%	0%	0%	16%	10%	10%	0%	0%	+1:30
	PT	-6%	-5%	-1%	-3%	-15%	4%	19%	8%	0%	+1:00
Mixed	ET	-19%	3%	4%	6%	1%	4%	1%	0%	0%	+ :45
	CT	-21%	1%	2%	9%	5%	3%	1%	0%	0%	+ :45
	MT	-23%	-5%	1%	1%	12%	6%	8%	0%	0%	+1:15
	PT	-5%	-1%	3%	2%	-9%	-3%	10%	3%	0%	+ :30
Other Fed	ET	-18%	3%	3%	7%	4%	0%	2%	1%	0%	+ :45
	CT	-19%	1%	3%	7%	4%	2%	2%	1%	0%	+ :45
	MT	-24%	0%	1%	5%	4%	6%	6%	2%	0%	+1:00
	PT	-12%	1%	4%	6%	-2%	-3%	3%	3%	0%	+ :15