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Comments:

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Comments:

I apologize for the lateness of this posting. I realize the deadline for comments has passed. However, I raised this question during the April 2010 FBA Compliance School, and was directed by a speaker to post it in this forum. Does this amendment to Regulation E also include ATM withdrawals that do not process through the ATM network? There is an ACH SEC code (MTE) used for ATM withdrawals that process through ACH network rather than the ATM network. The customer would not know that the particular ATM does not process same-day and banks do not readily identify these transactions as ATM-based withdrawals. From what I understand, the use of the MTE code is rare; however, they do exist. Will banks be expected to identify these uniquely coded ACH transactions and not assess an NSF fee? Will the regulation be amended to address these codes? At this time, the regulation does not state the ATM transaction must process through the ATM network in order to meet the definition of an ATM transaction. Thank you in advance for your attention to these issues. Karla L. Alexander-White - Miller & Company Consulting