

Proposal: 1786 (AG44) Resolution Related Resource for Large Banking Organizations

Description:

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Comment ID: 153415

From: Markishia Duckett

Proposal: 1786 (AG44) Resolution Related Resource for Large Banking Organizations

Subject: Resolution-Related Resource Requirement for Large Banking Organizations

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Comments:

Date: Feb 04, 2023

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Proposal: Resolution-Related Resource Requirements for Large Banking Organizations [R-1786]

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Revision: 1

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Your comment: e Board of Governors (Board) is proposing amendments to facilitate the banking industry's ongoing transition to fully-electronic interbank check collection and return, including proposed amendments to condition a depository bank's right of expeditious return on the depository bank agreeing to accept returned checks electronically either directly or indirectly from the paying bank. The Board also is proposing amendments to the funds availability schedule provisions to reflect the fact that there are no longer any nonlocal checks. The Board proposes to revise the model forms that banks may use in disclosing their funds- availability policies to their customers and to update the preemption determinations. Finally, the Board is requesting comment on whether it should consider future changes to the regulation to improve the check collection system, such as decreasing the time afforded to a paying bank to decide whether to pay a check in order to reduce the risk to a depository bank of having to make funds available for withdrawal before learning whether a deposited check has been returned unpaid. DATES: Comments on the proposed rule must be received not later than June 3, 2011.

ADDRESSES: You may submit comments, identified by Docket No. R1409 and RIN No. 710068