

NPCI/2016-17/NACH/Circular No. 189

September 26, 2016

To

All NACH member banks

**Processing of ACH Credit files (ACHCR present3) on T+0 settlement**

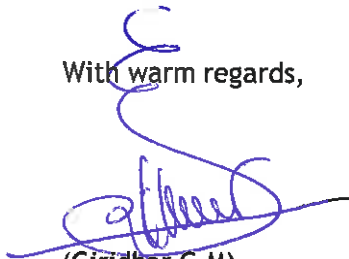
Refer to the circular no 119 dated August 25, 2016 on migration of ECS 156 to ACH 306 format. Now that the process has been streamlined it has been decided that the transaction processing will be carried out as per the regular ACH credit transaction processing cycle i.e. on the same day.

In order to reduce the returns with the reason 'No such account' NPCI has facilitated the process of old account conversion (OAC). Out of 78.79 lakh records submitted by the corporates and the member banks 76.85 lakh transactions are already cleared by the respective bank. The sponsor bank and their corporates are advised to take immediate measures to verify and update the records.

The current process of providing the inward files on T-1 basis before the settlement is posted will be discontinued w.e.f January 01, 2017. The inward files will be delivered to the bank in the morning and returns are expected to be uploaded by evening as per the session timings communicated by NPCI.

All the member banks are advised to take immediate measures to ensure the change over to the new process seamlessly.

With warm regards,



(Giridhar G M)

VP & Head - NACH & CTS Operations