



April 7, 2016

### **Statement of Service Charge and Daily Statement of Account Changes**

The Federal Reserve Banks continually look for opportunities to synchronize product offerings and improve consistency across the Federal Reserve System. As previously [announced](#), we plan to enhance our Billing Services by:

- Integrating key Service Charge Information (SCI) into the Account Management Information (AMI) application,
- Making changes to the monthly Statement of Service Charges, and
- Changing how the settlement of billing charges will be presented on your daily Statement of Account beginning in October 2016 for the billing month of September 2016.

### **Monthly Statement of Service Charges Changes**

Outlined below are key changes that impact the monthly Statement of Service Charges:

- Delivery of one monthly Statement of Service Charges that includes activity for your Primary RTN, Secondary RTNs, Respondents, and Correspondents, if applicable to your organization. Accordingly, individual statements for Secondary RTNs, Respondents, and/or Correspondents may no longer be provided. Additional information will be shared with financial institutions that are impacted by this change.
- Segregation of service charge activity for Other Secondary Routing Transit Numbers (OSRTNs)
  - OSRTN service charge activity is currently depicted with Respondent activity. With these changes a new section for OSRTN service charge activity, similar to the Subaccount and Respondent sections, will be added to your statement.
- Earnings Credits Information will no longer be included on your Statement of Service Charges
  - Reference to Used, Applied and Expired Earnings Credits will be removed from the statement.
- The FedMail® PDF delivery will be eliminated
  - The [FedMail](#) text delivery will still be available.

- An Adobe PDF version of the monthly Statement of Service Charges will be available via AMI. If you do not have access to SCI or AMI and wish to continue to receive the PDF copy, you can establish a FedLine® access solution connection and request one of the [AMI Subscriber access levels](#). Otherwise, you can subscribe to the FedMail text delivery of the monthly Statement of Service Charges. If you have questions about submitting Subscriber requests, please call the Customer Contact Center ([CCC](#)) at (888) 333-7010.
- The Federal Reserve System's billing cycle begins on the first business day of each month and closes on the last business day of the month, with charges accruing on a daily basis. Your institution will receive the monthly Statement of Service Charges after the close of the third business day of the next month.

The creation of monthly Statement of Service Charges is **not** intended to be used in an automated fashion. If you are using any statement format in an automated manner, please ensure that you make the necessary changes to accommodate the new format. If you have questions regarding these changes, please contact the [National Accounting Customer Support Contact Team](#) at (800) 309-6156.

### **Daily Statement of Account and other Accounting Information Services (AIS) Data Files Changes**

Your account, or your correspondent's account, is charged on the 15th of each month or the next business day, if the 15th falls on a weekend or holiday, for service charges. Additionally, you currently receive one aggregate total for your service charges for your own, Secondary Routing Transit Numbers (RTNs), and Respondents. Outlined below are key changes that impact the daily Statement of Account and other AIS data files:

- Beginning on October 17, 2016 for the billing cycle of September 2016, service charge fees will be presented on your daily Statement of Account as a summary total by each RTN settling in and/or reporting through your account and depicted in the applicable RTN section of your daily Statement of Account accordingly.
- The service charge fees will be processed under a new transaction code: 85010, Federal Reserve Service Charges. Please note that "85" is also a new service category.
- Service charges under the 85010 trancode for each RTN will also be processed in the Financial Institution Reconciliation Data File (FIRD), Spreadsheet Statement of Account (SASF), Cash Management Service (CMS) Plus, and IDAY files on the 15th of each month or the next business day, if the 15th falls on a weekend or holiday. If you have any automated processes in place, please plan for these changes accordingly.

### **Training Opportunities**

To help your organization prepare for these changes, we will be offering webinars beginning in May where we will walk through the specific changes. Details about webinar dates, times and how to register will be provided in a separate communication as the training dates get closer. This information will also be posted on the Service Charge Integration into Account Management Information [Resource Center](#).

## **Visit the Online Resource Center**

In addition to training details, more information regarding this initiative, including Frequently Asked Questions (FAQs) can be found in the resource center.

We appreciate your support and look forward to continuing to provide you with efficient, high-quality payments services.

The Financial Services logo, FedMail and FedLine are registered service marks of the Federal Reserve Banks. A complete list of marks owned by the Federal Reserve Banks is available at <http://www.frbservices.org/legal/index.html>