ELECTRONIC FUNDS TRANSFER ACT CHECKLIST

	Yes	No
1. Does the credit union issue access devices to a member only:		
a. in response to an oral or written request for the device [§205.5(a)(1)]; or,	_____	_____
b. as a renewal or substitution for an accepted access device? [§205.5(a)(2)]	_____	_____
2. Does the credit union issue unsolicited access devices only when the devices are:		
a. not validated [§205.5(b)(1)]; and,	_____	_____
b. accompanied by an explanation that the access device is not validated and how the member may dispose of it if the member does not want it [§205.5(b)(2)]; and,	_____	_____
c. accompanied by disclosures required by §205.7, of the member's rights and liabilities that apply if the access device is validated? [§205.5(b)(3)]; and,	_____	_____
d. validated only in response to the member's oral or written request for validation after proper identification is made? [§205.5(b)(4)]	_____	_____
3. Does the credit union verify the member's identity by a reasonable means? (such as photograph, personal visit, or signature) [§205.5(b)(4)]	_____	_____
4. Does the credit union impose liability on the member for unauthorized transfer only: [§205.6 (a)]		
a. if an accepted device is used ; and,	_____	_____
b. if the credit union has provided a means to identify the member to whom it was issued; and,	_____	_____
c. if the credit union has provided the disclosures required by §205.7(b)(1)(2) and (3)? (liability of member, telephone number and address for reporting, credit union's business days)	_____	_____
5. Is the member's liability for unauthorized use of a lost or stolen access device limited to the lesser of $50 or actual loss if the member notifies the credit union within two business days of discovery of loss or theft of the access device? [§205.6(b)(1)]	_____	_____

6. If the member fails to notify the credit union of loss or theft of an access device within two business days of discovery of loss or theft, is member liability limited to $500, as follows: [§205.6(b)2)]

a. the lesser of $50 or actual loss within the first two business days; and, _____ _____
b. unauthorized transfer amounts that occur after the two business days and before notification (provided the credit union proves that these unauthorized transfers could have been prevented had notification been given within the two business days)? _____ _____

7. If a member fails to notify the credit union of an unauthorized transfer within 60 days of transmittal of the periodic statement upon which that transfer appears, is member liability limited to: [§205.6(b)(3)]

a. the lesser of $50 or actual loss that appears on the statement or occurs during the 60-day period; and, _____ _____
b. the amount of unauthorized transfers that occur after the close of 60 days and before notice to the credit union (provided the credit union proves the unauthorized transfers could have been prevented had notification occurred within the 60 days)? _____ _____

8. Does the credit union make the following initial disclosures:

a. A summary of the member's liability under Section 205.6 (or lesser liability under state law or agreement)? [§205.7(b)(1)] _____ _____
b. The telephone number and address of the person or office to be notified when the member believes an unauthorized EFT has been or may be made? [§205.(b)(2)] _____ _____
c. The credit union's business days, as determined under Section 205.2(d)? [§205.7(b)(3)] _____ _____
d. The type of EFTs that the member may make and any limitations on the frequency and dollar amount of transfers? [§205.7(b)(4)] _____ _____
(If details on the limitations on frequency and dollar amount of transfers are essential to maintain the security of the system, they need not be disclosed.)
e. Any fees for EFTs or for the right to make

transfers? [§205.7(b)(5)] _____ _____

f. A summary of the member's right to receive documentation of EFTs, as provided in Sections 205.9, 205.10(a), and 205.10(d)? [§205.7(b)(6)] _____ _____

g. A summary of the member's right to stop payment of a preauthorized EFT and the procedure for placing a stop-payment order, as provided in Section 205.10(c)? [§205.7(b)(7)] _____ _____

h. A summary of the credit union's liability to the member for its failure to make or to stop certain transfers under Section 910 of the Act? [§205.7(b)(8)] _____ _____

i. The circumstances under which the credit union, in the ordinary course of business, may provide information concerning the member's account to third parties? [§205.7(b)(9)] _____ _____

j. An error resolution notice that is substantially similar to Model Form A-3 in Appendix A of the regulation? [§205.7(b)(10)] _____ _____

k. A notice that a fee may be imposed by an automated teller machine operator, when the member initiates an EFT or makes a balance inquiry, and by any network used to complete the transaction? [§205.7(b)(11)]? _____ _____

9. Has the credit union made any changes in a term or condition since the last review that required a written notice to a consumer? [§205.8(a)(1)] _____ _____
(A change that resulted in increased fees, increased liability for the member, fewer EFT's available, and stricter limitations on the frequency or dollar amount of transfers.)

If so, was the notice provided at least 21 days before the effective date of such change? [§205.8(a)(1)] _____ _____

10. Does the credit union provide either the long-form error resolution notice at least once every calendar year or the short-form error resolution notice on each periodic statement? [§205.8(b)] _____ _____

11. Does the credit union make a receipt available to the member at the time an EFT is initiated? [§205.9(a)] _____ _____

12. Does the receipt contain the following items as applicable: [§205.9(a)]

a. the amount of the transfer (amount may be combined

with any transaction fee if certain conditions are met); [§205.9(a)(1)] _____ _____

b. the calendar date the transfer was initiated; [§205.9(a)(2)] _____ _____

c. the type of transfer and account to or from which funds are transferred; [§205.9(a)(3)]
(The type of account may be omitted if the access device used can only access one account.) _____ _____

d. a number or code that identifies one of the following:
- the member's account, or _____ _____
- the access device used; [§205.9(a)(4)] _____ _____

(The number or code need not exceed four digits or letters to comply.)

e. identification or location of the terminal [§205.9(a)(5)] _____ _____

f. the name of any third party to or from whom funds are transferred unless the name is provided in a non-machine readable form. [§205.9(a)(6)] _____ _____

13. Does the credit union mail or deliver a periodic statement for each monthly or shorter cycle in which an EFT has occurred? [§205.9(b)] _____ _____

14. If no EFTs have occurred, has the credit union mailed or delivered a periodic statement at least quarterly for non-passbook accounts? [§205.9(b)] _____ _____

15. Does the periodic statement or accompanying documents contain the following items: [§205.9(b)(1)]

a. The amount of the transfer [205.9(b)(1)(i)] _____ _____

b. The date the transfer was posted to the member's account; [§205.9(b)(1)(ii)] _____ _____

c. The type of transfer and type of account to or from which funds were transferred; [205.9(b)(1)(iii)] _____ _____

d. The location of the terminal; [§205.9(b)(1)(iv)] _____ _____

e. The name of any third party to or from whom funds were transferred; [§205.9(b)(1)(v)] _____ _____

f. The account number(s); [§205.9(b)(2)] _____ _____

g. The total amount of any fees or charges assessed during the statement period for EFTs, the right to make EFTs, or for account maintenance (does not include a finance charge imposed on the account during the statement period) [§205.9(b)(3)] _____ _____

h. The beginning and ending account balances; [§205.9(b)(4)] _____ _____

i. The address and telephone number to be used for inquiries or notice of errors? [§205.9(b)(5)] _____ _____

j. The telephone number for preauthorized transfers? [§205.9(b)(6)] _____ _____

16. For passbook accounts that only receive preauthorized transfers, does the credit union upon presentation by the member enter in a passbook or on a separate document the amount and date of each EFT made since the passbook was last presented? [§205.9(c)(1)(i)] _____ _____

17. If a member's account is to be credited by a preauthorized EFT from the same payor at least once every 60 days, does the credit union provide oral or written notice, within two business days, after the transfer occurs or was scheduled to occur, that the transfer did or did not occur? [§205.10(a)(1)] _____ _____

18. Does the credit union credit the member's account for preauthorized EFTs as of the day the funds are received? [§205.10(a)(3)] _____ _____

19. Does the credit union obtain authorization from the member for preauthorized EFTs? [§205.10(b)] _____ _____

20. Does the credit union comply with Section 205.10(c) regarding stop payment orders? _____ _____

21. If a preauthorized EFT from a member's account varies in amount from the previous transfer under the same authorization or preauthorized amount, does the credit union provide written notice of the amount and date of the transfer at least ten days before the scheduled date of transfer? [§205.10(d)] _____ _____

(Note: If the designated payee makes the notification, the credit union is absolved from this requirement.)

22. Does the credit union refrain from conditioning an extension of credit to a member on repayment by preauthorized EFTs? [§205.10(e)(1)] _____ _____

23. Does the credit union refrain from requiring a member to establish an account with a particular institution for receipt of EFTs as a condition of employment or receipt of a government benefit? [§205.10(e)(2)] _____ _____

24. If the credit union requires a written confirmation of an error within ten business days of an oral notice, is the member informed of the requirement and provided the address where confirmation must be sent when the member gives the oral notification? [§205.11(b)(2)] _____ _____

25. Has an error resolution procedure been implemented that will promptly investigate and resolve alleged errors within ten business days of receiving a notice of error? [§205.11(c)(1)] _____ _____

26. Does the credit union inform the member of results of the investigation within three business days after completing its investigation? [§205.11(c)(1)] _____ _____

27. Does the credit union correct the error within one business day after determining that an error occurred? [§205.11(c)(1)] _____ _____

28. If the credit union needs more time and informs the member that it may take up to 45 days, does the credit union: [§205.11(c)(2)]

a. provisionally credit the member's account within ten business days of receiving the error notice? [§205.11(c)(2(i)] _____ _____
b. inform the member within two business days of the amount and date of the provisional credit and give the member full use of the funds during the investigation? [§205.11(c)(2(ii)] _____ _____
c. correct the error, if any, within one business day after determining an error occurred? [§205.11(c)(2(iii)] _____ _____
d. report the results to the member within three business days after completing its investigation (including, if applicable, notice that a provisional credit has been made final? [§205.11(c)(2(iv)] _____ _____

29. If the credit union determines that an error has occurred, have procedures been established to:

a. promptly (within one business day) correct the error

(including crediting interest or refunding fees) [§205.11(c)(2)(iii)]; and, _____ _____

b. promptly (within three business days) notify the member of the correction and provide notice that a provisional credit has been made final? [§205.11(c)(2)(iv] _____ _____

30. If the credit union determines that no error has occurred, have procedures been established to:

a. promptly (within three business days of concluding the investigation) provide a written explanation of its findings and note the member's right to request the documents the credit union relied on in making its determination? [§205.11(d)(1)] _____ _____

b. upon request, does the credit union promptly provide copies of the documentation? [§205.11(d)(1)] _____ _____

c. upon debiting a provisionally credited amount, notify the member of the date and amount of the debit and that the credit union will honor checks, drafts, or similar instruments and preauthorized transfers from the member's account for five business days after notification? [§205.11(d)(2)] _____ _____

31. Has the credit union retained evidence of compliance with the requirements of the Act for a two year period or longer, if required? [§205.13(b)] _____ _____

32. Does the credit union that imposes a fee on a member for initiating an EFT or a balance inquiry:

a. provide notice that a fee will be imposed? [§205.16(b)(1)] _____ _____

b. disclose the amount of the fee? [§205.16(b)(2)] _____ _____

33. Does the credit union comply with notice requirements as prescribed in §206.16(c)? _____ _____

Note: Through December 31, 2004, the notice requirement does not apply to an ATM that lacks the technical capability to provide such information.

34. Does the credit union impose a fee for initiating an EFT or balance inquiry only if: [§205.16(e)(1)and(2)]

a. notices are provided, and

b. the member elects to continue the transaction or inquiry after receiving such notice? _____ _____

35. Does the credit union that uses electronic communication to provide disclosures in accordance with the E-Sign Act,

a. send the disclosure to the member's electronic address? [§205.17(c)(1)] or _____ _____

b. make the disclosure available at another location such as an Internet website, by: [§205.17(c)(2)] _____ _____

- alerting the member of the disclosure's availability by sending a notice to the member's electronic address? [§205.17(c)(2)(i)] and _____ _____
- making the disclosure available for at least 90 days from the date the disclosure first becomes available? [§205.17(c)(2)(ii)] _____ _____

36. When a disclosure provided by electronic communication is returned to a credit union undelivered, does the credit union take reasonable steps to attempt redelivery using information in its files? [§205.17(d)] _____ _____

Note: The redelivery requirement is satisfied if, for example, the credit union sends the disclosure to a different e-mail address or postal address that the credit union has on file for the member. Sending the disclosure a second time to the same electronic address is not sufficient if the credit union has a different address for the member on file.

Comments: _____
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