








Third-Party Sender Checklist

A key responsibility for an ACH Third-Party Sender is to conduct an audit of your compliance with the Nacha Rules on an annual basis, by no later than December 31.

Upon request, you should be able to provide U.S. Bank with your audit results along with the following:	
	Your credit exposure policies and procedures for your underwriting guidelines for your underlying customers.
	Complete list and data sample of underlying customers on whose behalf you originate ACH transactions, including: <ul style="list-style-type: none">• Underlying customer's/originator's name• Taxpayer identification number• Principal business activity• Geographic location• Underlying customer's transaction history such as their return rate and SEC codes utilized
	Transaction authorization procedures between underlying customers and their receivers. Authorization needs to: <ul style="list-style-type: none">• Be readily identifiable as an authorization• Be clear and readily understandable• Provide for specific procedures to revoke the authorization• Be kept on record as an original, or as a readily accurately reproducible record
	Sample ACH services agreement that satisfies Nacha requirements and contains: <ul style="list-style-type: none">• An authorization allowing you to originate transactions on behalf of the customer• The customer agrees to be bound by the Nacha Rules• The customer agrees to not originate transactions that violate U.S. laws• A description of the type of transactions that may be originated• The right to terminate or suspend the agreement if the customer violates the Nacha Rules• Your right and the right of the ODFI to audit customer compliance with the Nacha Rules and agreement
	Evidence you thoroughly perform due diligence on underlying customers prior to onboarding, which may include: <ul style="list-style-type: none">• Due diligence steps used in onboarding procedures• Testing materials and results• Monitoring and reporting programs• Employee training guides• Other relevant policies and procedures, and documents as applicable to your organization