

July 8, 2020  
Circular N° SBP-DR-0241-2020

General Manager

Subject: Disclosure of information to the bank customer on Rule 6-2020

Dear General Manager:

We would like to remind you that on 22 June 2020 came into force Rule 6-2020, dated 16 June 2020, that amended Rule 1-2016 “Whereby the general guidelines on ACH settlement and funds availability are established,” aimed at stipulating the new periods for settlement, availability and release of both credit and debit ACH transaction funds.

In connection with the above, the Superintendency highlights the importance of banks complying with the periods of release and availability of funds from the ACH transactions within each of the daily sessions referred to in Rule 6-2020; as well as informing the bank customer about the new sessions enabled for the availability of funds from the ACH transactions during the day.

In this regard, and in accordance with the principle of transparency of information on banking services referred to in Rule 1-2011, banks must disclose clearly on their website, or by any other means of communication, the information on the times the funds of the ACH transactions will be available in each of the scheduled sessions and, what will be the last cutoff time used by the bank for the ACH transactions to be effective and available in each of the same day sessions, so the client and the general public are aware of the new changes in the ACH transaction service.

As a reference, we urge banks to disclose information on the schedule for the ACH transactions, and the availability of funds for each of the same day sessions, in a clear and simple manner.

<b>ACH TRANSACTIONS SCHEDULE</b>	
<b>Transaction made</b>	<b>Availability of funds</b>
<b>Cutoff time of each bank</b>	11:00 a.m.
<b>Cutoff time of each bank</b>	1:45 p.m.
<b>Cutoff time of each bank</b>	5:45 p.m.

*“Velando por la solidez del Centro Bancario Internacional”*

We would greatly appreciate your providing the necessary instructions to your staff for compliance with these provisions.

Best regards,

*Digitally signed by [S]  
NAME CASTILLO CHANG,  
AMAURI ARIEL – ID 8-238-386  
Date: 2020.07.09 11:17:46 -05'00'*

Amauri A. Castillo  
Superintendent

ARV/vc