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Banking Agencies Issue Deposit-Reconciliation Best Practices

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Five federal regulators on Wednesday – the FDIC, the Fed, CFPB, NCUA, and OCC – issued an interagency guidance applicable to all FDIC-supervised financial institutions describing expectations for effective deposit-reconciliation. The agencies stated that these policies are designed to protect customers from becoming disadvantaged while ensuring that institutions do not engage in unfair or deceptive acts or practices.

The guidance outlines scenarios in which discrepancies in the dollar amount credited to a customer account may differ from the total sum deposited, and cites current regulations that require institutions to mitigate credit differences. For example, the Expedited Funds Availability Act (Regulation CC) states that institutions must make available deposited funds in a transaction account within a certain time period.

The guidance is available [here](#).

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