



FEDERAL RESERVE BANK
OF DALLAS

TONY J. SALVAGGIO
FIRST VICE PRESIDENT

April 30, 1993

DALLAS, TEXAS 75222

Notice 93-51

TO: The Chief Operating Officer of
each financial institution in the
Eleventh Federal Reserve District

SUBJECT

**New Electronic Check Services and
Reduced Microfilming Fees**

DETAILS

Effective Tuesday, June 1, 1993, all offices of the Federal Reserve Bank of Dallas will offer new payor bank services. The new services are peak basic electronic check presentment, off-peak basic electronic check presentment, and off-peak fine sort capture service. These services expand our MICR capture services to provide for the electronic presentment of checks.

With the basic electronic check presentment services, MICR line data is captured and delivered electronically through the Dallas Fed's RESPONSE Network. Legal presentment occurs at the time of receipt of the MICR line information rather than with the physical presentment of the check. The distinction between the peak and off-peak basic presentment services is the time of day the MICR line information is captured and transmitted. For the peak service, files are generated during the normal processing cycle, while for the off-peak service, they are processed and transmitted after the normal processing cycle, but no later than 2:00 p.m. (local time). For the peak service, the physical checks are delivered on the same day on the normal courier delivery, while for the off-peak service, they are delivered the next day.

The off-peak fine sort capture service may be used only in conjunction with other electronic presentment services. It provides for the capture of MICR line data from checks contained in fine sort packages.

The fees for the three services are indicated below:

Service	Minimum	Per Item Fee
Peak Basic Electronic Presentment	\$4.00	\$.002
Off-Peak Basic Electronic Presentment	\$2.00	\$.001
Off-Peak Fine Sort Capture		\$.003

For additional copies, bankers and others are encouraged to use one of the following toll-free numbers in contacting the Federal Reserve Bank of Dallas: Dallas Office (800) 333-4460; El Paso Branch *Intrastate* (800) 592-1631, *Interstate* (800) 351-1012; Houston Branch *Intrastate* (800) 392-4162, *Interstate* (800) 221-0363; San Antonio Branch *Intrastate* (800) 292-5810.

Also, effective June 1, 1993, all offices of the Eleventh District will decrease the microfilming fees with customer-supplied microfilm from 0.5 cent to 0.1 cent per item, and with Federal Reserve-supplied microfilm fee from 0.5 cent to 0.2 cent per item.

MORE INFORMATION

For more information, please contact Terry Campbell, (214) 922-6603, at the Dallas Office; Eloise Guinn, (915) 521-8201, at the El Paso Office; Luke Richards, (713) 652-1544, at the Houston Office; or Herb Barbee, (210) 978-1402, at the San Antonio Office.

For additional copies of this Bank's notice, please contact the Public Affairs Department at (214) 922-5254.

Sincerely,

A handwritten signature in cursive script, appearing to read "Terry Campbell".