

## TCH Welcomes NACHA Same Day ACH Settlement Announcement

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New York, NY – December 9, 2014 – The Clearing House (TCH) today welcomed NACHA’s – The Electronic Payments Association – proposal to move toward a ubiquitous, same-day ACH settlement capability.

“This comprehensive proposal is a significant step forward in continuing to better meet consumer and business needs,” said Dave Fortney, Senior Vice President for Product Development and Management at The Clearing House. “Adoption of Same Day ACH settlements will complement TCH’s real-time payment system initiative. Together with today’s already efficient ACH, Same Day ACH and real-time payments will provide distinct payment options for customers. Consumers and businesses will be able to choose the speed and features required for a broad range of use cases. We look forward to reviewing the proposal in more detail and responding to NACHA’s request for comment.”

The Clearing House is the only private-sector ACH Operator in the country, processing approximately 50% of all commercial ACH volume in the U.S. Its customers include credit unions, commercial banks, savings banks and savings and loans. It also owns and operates the CHIPS system, the largest private-sector U.S.-dollar funds-transfer system in the world, and an Image Payments Network, an industry utility that connects financial institutions of all sizes to get check images anywhere they need to go.

**About The Clearing House** Established in 1853, The Clearing House is the oldest banking association and payments company in the United States. It is owned by the world’s largest commercial banks, which collectively hold more than half of all U.S. deposits and which employ over one million people in the United States, and more than two million people worldwide. The Clearing House Association L.L.C. is a nonpartisan advocacy organization that represents the interests of its owner banks by promoting and developing policies to support a safe, sound and competitive banking system that serves customers and communities. Its affiliate, The Clearing House Payments Company L.L.C., which is regulated as a systemically important financial market utility, owns and operates payments technology infrastructure that provides safe and efficient payment, clearing and settlement services to financial institutions, and leads innovation and thought leadership activities for the next generation of payments. It clears almost \$2 trillion each day, representing nearly half of all automated clearing-house, funds transfer and check-image payments made in the United States. See The Clearing House’s web page at [www.theclearinghouse.org](http://www.theclearinghouse.org).

