##### EFTA Worksheet

This worksheet can be used to review audit work papers and/or line of business compliance testing work papers, evaluate bank policies, perform transaction testing, and evaluate training as appropriate. Complete only those aspects of the checklist that specifically relate to the issue being reviewed, evaluated, or tested, and retain those completed sections in the work papers.

When reviewing audit or evaluating bank policies, a “no” answer indicates a possible exception/deficiency and should be explained in the work papers. When performing transaction testing, a “no” answer indicates a possible violation and should be explained in the work papers. If a line item is not applicable within the area you are reviewing, indicate s“NA.”

**Underline the applicable use:** **Audit Training Bank Policies Transaction Testing**

| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| --- | --- | --- | --- |
| **Subpart A—General** |  |  |  |
| **12 CFR 1005.5 – Issuance of Access Devices** |  |  |  |
| 1. Do the financial institution’s policies, practices, and procedures allow that validated access devices are issued only
 |  |  |  |
| * in response to oral or written requests (12 CFR 1005.5(a)(1)) or
 |  |  |  |
| * as a renewal or substitution for an accepted access device? (12 CFR 1005.5(a)(2))
 |  |  |  |
| 1. Do the financial institution’s policies, practices, and procedures allow that unsolicited access devices are issued only when the devices meet all of the following conditions:
 |  |  |  |
| * Not validated? (12 CFR 1005.5(b)(1))
 |  |  |  |
| * Accompanied by a clear explanation that they are not validated and how they may be disposed of if validation is not desired? (12 CFR 1005.5(b)(2))
 |  |  |  |
| * Accompanied by the initial disclosures required by 12 CFR 1005.7? (12 CFR 1005.5(b)(3))
 |  |  |  |
| * Validated only in response to a consumer’s request and after the financial institution has verified the consumer’s identity by reasonable means (e.g., photograph, fingerprint, personal visit, and signature)? (12 CFR 1005.5(b)(4) and staff commentary 1005.6(b)–4)
 |  |  |  |
| **12 CFR 1005.6 – Consumer Liability for Unauthorized Electronic Fund Transfers** |  |  |  |
| 1. Does the financial institution impose liability on the consumer for unauthorized transfers only if all of the following conditions apply (12 CFR 1005.6(a)):
 |  |  |  |
| * Any access device that was used was an accepted access device?
 |  |  |  |
| * The institution has provided a means to identify the consumer to whom it was issued?
 |  |  |  |
| * The institution has provided the disclosures required by 12 CFR 1005.7(b)(l), (2), and (3)?
 |  |  |  |
| 1. Does the financial institution NOT rely on consumer negligence or the deposit agreement to impose greater consumer liability for unauthorized EFTs than is permitted under Regulation E? (staff commentaries 1005.6(b)–1 and –2)
 |  |  |  |
| 1. If a consumer notifies the financial institution within two business days after learning of the loss or theft of an access device, does the financial institution limit the consumer’s liability for unauthorized EFTs to the lesser of $50 or actual loss? (12 CFR 1005.6(b)(1))
 |  |  |  |
| 1. If a consumer does not notify the financial institution within two business days after learning of the loss or theft of an access device, does the institution limit the consumer’s liability for unauthorized EFTs to the lesser of $500 or the sum of (12 CFR 1005.6(b)(2))
 |  |  |  |
| * $50 or the amount of unauthorized EFTs that occurred within the two business days, whichever is less?
 |  |  |  |
| * the amount of unauthorized EFTs that occurred after the close of two business days and before notice to the financial institution (provided the financial institution establish that these transfers would not have occurred had the consumer notified the financial institution within that two-day period)?
 |  |  |  |
| 1. If a consumer notifies the financial institution of an unauthorized EFT within 60 calendar days of transmittal of the periodic statement upon which the unauthorized EFT appears, does the financial institution not hold the consumer liable for the unauthorized transfers that occur after the 60-day period? (12 CFR 1005.6(b)(3))
 |  |  |  |
| 1. If a consumer does not notify the financial institution of an unauthorized EFT within 60 calendar days of transmittal of the periodic statement upon which the unauthorized EFT appears, does the financial institution ensure that the consumer’s liability does not exceed the amount of the unauthorized transfers that occur after the close of the 60 days and before notice to the financial institution, if the financial institution establishes that the transfers would not have occurred had timely notice been given?(12 CFR 1005.6(b)(3))
 |  |  |  |
| 1. If a consumer notifies the financial institution of an unauthorized EFT within the time frames discussed in questions 7 or 8 and the consumer’s access device is involved in the unauthorized transfer, does the financial institution hold the consumer liable for amounts as set forth in 12 CFR 1005.6(b)(1) or (2) (discussed in questions 5 and 6)? (12 CFR 1005.6(b)(3))

**Note:** The first two tiers of liability (as set forth in 12 CFR 1005.6(b)(1) and (2) and discussed in questions 5 and 6) do not apply to unauthorized transfers from a consumer’s account made without an access device. (staff commentary 1005.6(b)(3)–2) |  |  |  |
| 1. Does the financial institution extend the 60-day time period by a reasonable amount, if the consumer’s delay in notification was due to extenuating circumstance? (12 CFR 1005.6(b)(4))
 |  |  |  |
| 1. Does the financial institution consider notice to be made when the consumer takes steps reasonably necessary to provide the institution with pertinent information, whether or not a particular employee or agent of the institution actually received the information? (12 CFR 1005.6(b)(5)(i))
 |  |  |  |
| 1. Does the financial institution allow the consumer to provide notice in person, by telephone, or in writing? (12 CFR 1005.6(b)(5)(ii))
 |  |  |  |
| 1. Does the financial institution consider written notice to be given at the time the consumer mails or delivers the notice for transmission to the institution by any other usual means? (12 CFR 1005.6(b)(5)(iii))
 |  |  |  |
| 1. Does the financial institution consider notice given when it becomes aware of circumstances leading to the reasonable belief that an unauthorized transfer to or from the consumer’s account has been or may be made? (12 CFR 1005.6(b)(5)(iii))
 |  |  |  |
| 1. Does the financial institution limit the consumer’s liability to a lesser amount than provided by 12 CFR 1005.6, when state law or an agreement between the consumer and the financial institution provide for such an amount? (12 CFR 1005.6(b)(6))
 |  |  |  |
| **12 CFR 1005.7 – Initial Disclosures**  |  |  |  |
| 1. Does the financial institution provide the initial disclosures at the time a consumer contracts for an EFT service or before the first EFT is made involving the consumer’s account? (12 CFR 1005.7(a))
 |  |  |  |
| 1. Do the financial institution’s initial disclosures provide all of the following information, as applicable:
 |  |  |  |
| * A summary of the consumer’s liability for unauthorized transfers under 12 CFR 1005.6 or under state or other applicable law or agreement? (12 CFR 1005.7(b)(1))
 |  |  |  |
| * The telephone number and address of the person or office to be notified when the consumer believes that an unauthorized EFT has been or may be made? (12 CFR 1005.7(b)(2))
 |  |  |  |
| * The financial institution’s business days? (12 CFR 1005.7(b)(3))
 |  |  |  |
| * The type of EFTs the consumer may make and any limits on the frequency and dollar amount of transfers? (If details on the limits on frequency and dollar amount are essential to maintain the security of the system, they need not be disclosed.) (12 CFR 1005.7(b)(4))
 |  |  |  |
| * Any fees imposed by the financial institution for EFTs or for the right to make transfers? (12 CFR 1005.7(b)(5))
 |  |  |  |
| * A summary of the consumer’s right to receive receipts and periodic statements, as provided in 12 CFR 1005.9, and notices regarding preauthorized transfers as provided in 12 CFR 1005.10(a) and 1005.10(d)? (12 CFR 1005.7(b)(6))
 |  |  |  |
| * A summary of the consumer’s right to stop payment of a preauthorized EFT and the procedure for placing a stop payment order, as provided in 12 CFR 1005.10(c)? (12 CFR 1005.7(b)(7))
 |  |  |  |
| * A summary of the financial institution’s liability to the consumer for its failure to make or to stop certain transfers under the EFTA? (12 CFR 1005.7(b)(8))
 |  |  |  |
| * The circumstances under which the financial institution, in the ordinary course of business, may disclose information to third parties concerning the consumer’s account? (12 CFR 1005.7(b)(9))
 |  |  |  |
| * An error resolution notice that is substantially similar to the Model Form A‑3 in appendix A? (12 CFR 1005.7(b)(10))
 |  |  |  |
| * A notice that a fee may be imposed by an ATM operator (as defined in 12 CFR 1005.16(a)) when the consumer initiates an EFT or makes a balance inquiry and by any network used to complete the transaction? (12 CFR 1005.7(b)(11))
 |  |  |  |
| 1. Does the financial institution provide disclosures at the time a new EFT service is added, if the terms and conditions of the service are different from those initially disclosed? (12 CFR 1005.7(c))
 |  |  |  |

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| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| **12 CFR 1005.8 – Change-in-Terms Notice; Error Resolution Notice** |  |  |  |
| 1. If the financial institution made any changes in terms or conditions required to be disclosed under section 1005.7(b) that would result in increased fees, increased liability, fewer types of available EFTs, or stricter limits on the frequency or dollar amount of transfers, did the financial institution provide a written notice to consumers at least 21 days prior to the effective date of such change? (12 CFR 1005.8(a))
 |  |  |  |
| 1. Does the financial institution provide either the long form error resolution notice at least once every calendar year or the short form error resolution notice on each periodic statement? (12 CFR 1005.8(b))
 |  |  |  |
| **12 CFR 1005.9 – Receipts at Electronic Terminals; Periodic Statements** |  |  |  |
| 1. Does the financial institution make receipts available to the consumer at the time the consumer initiates an EFT at an electronic terminal? (Note: The financial institution is exempt from this requirement for EFTs of $15 or less.) (12 CFR 1005.9(a) and (e))
 |  |  |  |
| 1. Do the receipts contain all of the following information, as applicable:
 |  |  |  |
| * The amount of the transfer? (12 CFR 1005.9(a)(1))
 |  |  |  |
| * The date the transfer was initiated? (12 CFR 1005.9(a)(2))
 |  |  |  |
| * The type of transfer and the type of account to or from which funds were transferred? (12 CFR 1005.9(a)(3))
 |  |  |  |
| * A number or code that identifies the consumer’s account or the access device used to initiate the transfer? (12 CFR 1005.9(a)(4))
 |  |  |  |
| * The terminal location where the transfer is initiated? (12 CFR 1005.9(a)(5))
 |  |  |  |
| * The name or other identifying information of any third party to or from whom funds are transferred? (12 CFR 1005.9(a)(6))
 |  |  |  |
| 1. Does the financial institution send a periodic statement for each monthly cycle in which an EFT has occurred? If no EFT occurred, does the financial institution send a periodic statement at least quarterly? (12 CFR 1005.9(b))
 |  |  |  |
| 1. Does the periodic statement contain all of the following information, as applicable:
 |  |  |  |
| * Transaction information for each EFT occurring during the cycle, including the
 |  |  |  |
| * + amount of transfer; (12 CFR 1005.9(b)(1)(i))
 |  |  |  |
| * + date of transfer; (12 CFR 1005.9(b)(1)(ii))
 |  |  |  |
| * + type of transfer; (12 CFR 1005.9(b)(1)(iii))
 |  |  |  |
| * + terminal location; and (12 CFR 1005.9(b)(1)(iv))
 |  |  |  |
| * + name of any third-party transferor or transferee? (12 CFR 1005.9(b)(1)(v))
 |  |  |  |
| * Account number? (12 CFR 1005.9(b)(2))
 |  |  |  |
| * Fees? (12 CFR 1005.9(b)(3))
 |  |  |  |
| * Account balances? (12 CFR 1005.9(b)(4))
 |  |  |  |
| * Address and telephone number for inquiries? (12 CFR 1005.9(b)(5))
 |  |  |  |
| * Telephone number to ascertain preauthorized transfers, if the financial institution provides telephone notice under 12 CFR 1005.10(a)(1)(iii)? (12 CFR 1005.9(b)(6))
 |  |  |  |

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| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| **12 CFR 1005.10 – Preauthorized Transfers** |  |  |  |
| 1. If a consumer’s account is to be credited by a preauthorized EFT from the same payor at least once every 60 days (and the payor does not already provide notice to the consumer that the transfer has been initiated) (12 CFR 1005.10(a)(2)), does the financial institution do one of the following:
 |  |  |  |
| * Provide oral or written notice, within two business days, after the transfer occurs? (12 CFR 1005.10(a)(1)(i))
 |  |  |  |
| * Provide oral or written notice, within two business days after the transfer was scheduled to occur, that the transfer did or did not occur? (12 CFR 1005.10(a)(1)(ii))
 |  |  |  |
| * Provide a readily available telephone line that the consumer can call to determine if the transfer occurred and that telephone number is disclosed on the initial disclosure of account terms and on each periodic statement? (12 CFR 1005.10(a)(1)(iii))
 |  |  |  |
| 1. Does the financial institution credit the amount of a preauthorized transfer as of the date the funds for the transfer are received? (12 CFR 1005.10(a)(3))
 |  |  |  |
| 1. Does the financial institution ensure that an authorization is obtained for preauthorized transfers from a consumer’s account by a written, signed or similarly authenticated authorization, and is a copy of the authorization provided to the consumer? (12 CFR 1005.10(b))
 |  |  |  |
| 1. Does the financial institution allow the consumer to stop payment on a preauthorized EFT by oral or written notice at least three business days before the scheduled date of the transfer? (12 CFR 1005.10(c)(1))
 |  |  |  |
| 1. If the financial institution requires that the consumer give written confirmation of an oral stop payment order within 14 days, does the financial institution inform the consumer, at the time the consumer gives oral notification, of the requirement and provide the address where he or she must send the written confirmation?

**Note*:*** An oral stop payment order ceases to be binding after 14 days if the consumer fails to provide the required written confirmation. (12 CFR 1005.10(c)(2)) |  |  |  |
| 1. Does the financial institution inform, or ensure that third-party payees inform the consumer of the right to receive notice of all varying transfers; OR

Does the financial institution give the consumer the option of receiving notice only when a transfer falls outside a specified range of amounts or differs from the most recent transfer by an agreed–upon amount? (12 CFR 1005.10(d)(2))  |  |  |  |
| 1. If the financial institution or third-party payee is obligated to send the consumer written notice of the EFT of a varying amount, does the financial institution ensure that the notice satisfies the following conditions:
 |  |  |  |
| * The notice contains the amount and date of transfer? (12 CFR 1005.10(d)(1))
 |  |  |  |
| * The notice is sent at least 10 days before the scheduled date of transfer? (12 CFR 1005.10(d)(1))
 |  |  |  |
| 1. Does the financial institution not condition an extension of credit to a consumer on the repayment of loans by preauthorized EFT, except for credit extended under an overdraft credit plan or extended to maintain a specified minimum balance in the consumer’s account? (12 CFR 1005.10(e)(1))
 |  |  |  |

| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| --- | --- | --- | --- |
| 1. Does the financial institution not require a consumer to establish an account for EFTs with a particular institution as a condition of employment or receipt of government benefits? (12 CFR 1005.10(e)(2))
 |  |  |  |
| **12 CFR 1005.11 – Procedures for Resolving Errors**  |  |  |  |
| 1. Does the financial institution have procedures to investigate and resolve all oral or written notices of error received no later than 60 days after the institution sends the periodic statement or provides passbook documentation? (12 CFR 1005.11(b)(2))
 |  |  |  |
| 1. If the financial institution requires written confirmation of an error within 10 business days of an oral notice, does the financial institution inform the consumer of this requirement and provide the address where the written confirmation must be sent? (12 CFR 1005.11(b)(2))
 |  |  |  |
| 1. Does the financial institution have procedures to investigate and resolve alleged errors within 10 business days, except as otherwise provided in 12 CFR 1005.11(c)? (12 CFR 1005.11(c)(1))
 |  |  |  |
| 1. Does the financial institution report investigation results to the consumer within three business days after completing its investigation and correct any error within one business day after determining that an error occurred? (12 CFR 1005.11(c)(1))
 |  |  |  |
| 1. If the financial institution is unable to complete its investigation within 10 business days, does the financial institution have procedures to investigate and resolve alleged errors within 45 calendar days of receipt of a notice of error; and:
 |  |  |  |
| * Does the financial institution provisionally credit the consumer’s account in the amount of the alleged error (including interest, if applicable) within 10 business days of receiving the error notice (however, if the financial institution requires, but does not receive, written confirmation within 10 business days, the financial institution is not required to provisionally credit the consumer’s account)? (12 CFR 1005.11(c)(2)(i))
 |  |  |  |
| * Within two business days after granting any provisional credit, does the financial institution inform the consumer of the amount and date of the provisional credit and give the consumer full use of the funds during the investigation? (12 CFR 1005.11(c)(2)(ii))
 |  |  |  |
| * Within one business day after determining that an error occurred, does the financial institution correct the error? and (12 CFR 1005.11(c)(2)(iii))
 |  |  |  |
| * Does the financial institution report the results to the consumer within three business days after completing its investigation including, if applicable, notice that a provisional credit has been made final? (12 CFR 1005.11(c)(2)(iv))
 |  |  |  |
| 1. If a billing error occurred, does the financial institution not impose a charge related to any aspect of the error resolution process? (staff commentary 1005.11(c)-3)
 |  |  |  |
| 1. If the financial institution determines that no error occurred (or that an error occurred in a manner or amount different from that described by the consumer), does the financial institution send a written explanation of its findings to the consumer and note the consumer’s right to request the documents the financial institution used in making its determination? (12 CFR 1005.11(d)(1))
 |  |  |  |

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| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| 1. When the financial institution determines that no error (or a different error) occurred, does the financial institution notify the consumer of the date and amount of the debiting of the provisionally credited amount and the fact that the financial institution will continue to honor checks and drafts to third parties and preauthorized transfers for five business days (to the extent that they would have been paid if the provisionally credited funds had not been debited)? (12 CFR 1005.11(d)(2))
 |  |  |  |
| **12 CFR 1005.13 – Record Retention** |  |  |  |
| 1. Does the financial institution maintain evidence of compliance with the requirements of the EFTA and Regulation E for a period of two years? (12 CFR 1005.13(b))
 |  |  |  |
| **12 CFR 1005.16 – Disclosures at ATMs** |  |  |  |
| 1. If the financial institution operates an ATM and imposes a fee on a consumer for initiating an EFT or balance inquiry, does the financial institution
 |  |  |  |
| * provide notice that a fee will be imposed? (12 CFR 1005.16(b)(1))
 |  |  |  |
| * disclose the amount of the fee? (12 CFR 1005.16(b)(2))
 |  |  |  |
| 1. Does the financial institution post the notice required by 12 CFR 1005.16(b) in a prominent and conspicuous location on or at the ATM? (12 CFR 1005.16(c)(1))
 |  |  |  |
| 1. Does the financial institution provide the notice required by section 1005.16(b) either by showing it on the ATM screen or by providing it on paper before the consumer is committed to paying a fee? (12 CFR 1005.16(c)(2))
 |  |  |  |
| **12 CFR 1005.17 – Requirements for Overdraft Services** |  |  |  |
| 1. Does the financial institution’s Overdraft Protection Program incorporate the agency’s guidance as applicable?
 |  |  |  |
| 1. Does the financial institution’s Overdraft Protection Program provide “overdraft services,” i.e., charge fees for paying ATM and one-time debit overdrafts? (12 CFR 1005.17(a)) If no, do not complete this section
 |  |  |  |
| 1. If the financial institution assesses a fee or charge (**Note:** Fees or charges may generally be assessed only on transactions paid after the confirmation has been mailed or delivered) on the consumer’s account for paying an ATM or one-time debit card transaction pursuant to the financial institution’s overdraft service, does the financial institution first
 |  |  |  |
| * provide the consumer with a notice in writing, or if the consumer agrees, electronically, that is segregated from all other information and describes the institution’s overdraft service; (12 CFR 1005.17(b)(1)(i))
 |  |  |  |
| * provide a reasonable opportunity for the consumer to affirmatively consent, or opt-in, to the institution’s payment of ATM and one-time debit card transactions; (12 CFR 1005.17(b)(1)(ii))
 |  |  |  |
| * obtain the consumer’s affirmative consent, or opt-in, to the institution’s payment of ATM or one-time debit card transactions; and (12 CFR 1005.17(b)(1)(iii))
 |  |  |  |
| * provide the consumer with confirmation of the consumer’s consent in writing, or if the consumer agrees, electronically, which includes a statement informing the consumer of the right to revoke such consent? (12 CFR 1005.17(b)(1)(iv))
 |  |  |  |

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| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| 1. Does the financial institution ensure that it does not condition the payment of any overdrafts for checks, ACH transactions, and other types of transactions on the consumer affirmatively consenting to the institution’s payment of ATM and one-time debit card transactions pursuant to the institution’s “overdraft services”? (12 CFR 1005.17(b)(2)(i))
 |  |  |  |
| 1. Does the financial institution pay checks, ACH transactions, and other types of transactions that overdraw the consumer’s account without regard to whether the consumer has affirmatively consented to the institution’s overdraft protection service for ATM and one-time debit card transactions? (12 CFR 1005.17(b)(2)(ii))
 |  |  |  |
| 1. For consumers who have **not** opted in, and if an overdraft fee or charge is based on the amount of the outstanding negative balance, does the institution only assess fees when the negative balance is attributable in whole or in part to a check, ACH, or other type of transaction not subject to the prohibition on assessment of overdraft fees?

For consumers who have **not** opted in, does the financial institution only assess daily or sustained overdraft, negative balance, or similar fees or charges when the negative balance is attributable in whole or in part to a check, ACH, or other type of transaction not subject to the prohibition on assessment of overdraft fees? Does the institution base the date on which such a daily or sustained overdraft, negative balance, or similar fee or charge is assessed on the date on which the check, ACH, or other type of transaction was paid into overdraft? (staff commentary 1005.17(b)-9) |  |  |  |
| 1. Does the financial institution provide consumers who do not affirmatively consent to the institution’s overdraft service for ATM and one-time debit card transactions the same account terms, conditions, and features that it provides to consumers who affirmatively consent, except for the overdraft service for ATM and one-time debit card transactions? (12 CFR 1005.17(b)(3))
 |  |  |  |
| 1. Is the notice required by 12 CFR 1005.17(b)(1)(i) substantially similar to Model Form A-9 set forth in appendix A of 12 CFR 1005.17, including applicable items from the list below, and does it not contain any additional information: (12 CFR 1005.17(d))
 |  |  |  |
| * Overdraft service: Does the notice provide a brief description of the overdraft service and the types of transactions for which a fee or charge for paying an overdraft may be imposed, including ATM and one-time debit card transactions? (12 CFR 1005.17(d)(1))
 |  |  |  |
| * Fees imposed: Does the notice contain the dollar amount of any fees or charges assessed by the financial institution for paying an ATM or one-time debit card transaction pursuant to the financial institution’s overdraft service, including any daily or other overdraft fees?

**Note:** If the amount of the fee is determined on the basis of the number of times the consumer has overdrawn the account, the amount of the overdraft, or other factors, the institution must disclose the maximum fee that may be imposed. (12 CFR 1005.17(d)(2))  |  |  |  |
| * + - Limits on fees charged: Does the notice disclose the maximum number of overdraft fees or charges that may be assessed per day, or, if applicable, that there is no limit? (12 CFR 1005.17(d)(3))
 |  |  |  |

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| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| * + - Disclosure of opt-in right: Does the notice explain the consumer’s right to affirmatively consent to the financial institution’s payment of overdrafts for ATM and one-time debit card transactions pursuant to the institution’s overdraft service, including the methods by which the consumer may consent to the service? (12 CFR 1005.17(d)(4))
 |  |  |  |
| * + - Alternative plans for covering overdrafts: As applicable, does the institution’s opt-in notice appropriately address the alternative methods for covering overdrafts?
 |  |  |  |
| * + If the institution offers both a line of credit subject to the CFPB’s Regulation Z (12 CFR part 1026) and a service that transfers funds from another account of the consumer held at the institution to cover overdrafts, does the notice state that both alternative plans are offered?(12 CFR 1005.17(d)(5))
 |  |  |  |
| * + If the institution offers one but not the other, does the notice state which of the alternative plan it offers? If the institution does not offer either a line of credit subject to the CFPB’s Regulation Z (12 CFR 1026) or a service that transfers funds from another account of the consumer held at the institution to cover overdrafts plan, does the notice exclude information regarding both of these plans? (12 CFR 1005.17(d)(5))
 |  |  |  |
| * + If the financial institution offers additional alternatives for paying overdrafts, at its option the institution may (but is not required to) disclose those alternatives. Does its notice describe those alternatives? (12 CFR 1005.17(d)(5))
 |  |  |  |
| * + - Permitted modifications and additional content: If the institution modifies the notice, are the modifications permitted to indicate that the consumer has the right to opt into, or out of, the payment of overdrafts under the institution’s overdraft service for other types of transactions, such as checks, ACH transactions, or automatic bill payments; to provide a means for the consumer to exercise this choice; and to disclose the associated returned item fee and that additional merchant fees may apply?

**Note**: The institution may also disclose the consumer’s right to revoke consent. The response portion of Model Form A-9 may be tailored to the methods offered for opting in and may include reasonable methods to identify the account, such as a bar code. For notices provided to consumers who have opened accounts prior to July 1, 2010, the financial institution may describe the institution’s overdraft service with respect to ATM and one-time debit card transactions with a statement such as “After August 15, 2010, we will not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below).” (12 CFR 1005.17(d)(6) and staff commentary 1005.17(d)–1 through –5)) |  |  |  |
| 1. Joint accounts: When two or more consumers jointly hold an account, does the financial institution treat the affirmative consent of any of the joint consumers as affirmative consent for that account and treat the revocation of affirmative consent by any of the joint consumers as revocation of consent for that account? (12 CFR 1005.17(e))
 |  |  |  |
| 1. Continuing right to opt in or to revoke opt in: Does the financial institution allow the consumer to affirmatively consent to the financial institution’s overdraft service at any time in the manner described in the notice required (12 CFR 1005.17(b)(1)(i)) and allow a consumer to revoke consent at any time in the manner made available to the consumer for providing consent (12 CFR 1005.17(f))?
 |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| 1. Does the financial institution implement a consumer’s revocation of consent as soon as reasonably practicable? (12 CFR 1005.17(f))
 |  |  |  |
| 1. Is the consumer’s affirmative consent to the overdraft service effective until revoked by the consumer or unless the financial institution terminates the service? (12 CFR 1005.17(g))
 |  |  |  |
| **12 CFR 1005.18 – Payroll Card Accounts** |  |  |  |
| 1. If the financial institution offers payroll card accounts, does the financial institution EITHER provide periodic statements as required by 12 CFR 1005.9(b) OR make available to the consumer
 |  |  |  |
| * + - the account balance through a readily available telephone line, and
 |  |  |  |
| * + - an electronic history of the consumer’s account transactions, such as through a Web site, that covers at least 60 days preceding the date the consumer electronically accesses the account, and
 |  |  |  |
| * + - a written history of the consumer’s account transactions that is provided promptly in response to an oral or written request and that covers at least 60 days preceding the date the financial institution receives the consumer’s request? (12 CFR 1005.18(b))

**Note*:*** The history of account transactions must include the information set forth in 12 CFR 1005.9(b). |  |  |  |
| 1. Does the financial institution provide initial disclosures that include at a minimum
 |  |  |  |
| * + - a telephone number that the consumer may call to obtain the account balance, the means by which the consumer can obtain an electronic account history, such as the address of a Web site, and a summary of the consumer's right to receive a written account history upon request, including a telephone number to call to request a history, and
 |  |  |  |
| * + - a notice concerning error resolution? (12 CFR 1005.18(c)(1))
 |  |  |  |
| 1. Does the financial institution provide an annual notice concerning error resolution or, alternatively, an abbreviated notice with each electronic and written history? (12 CFR 1005.18(c)(2))
 |  |  |  |
| 1. Does the financial institution begin the 60-day period for reporting any unauthorized transfer under 12 CFR 1005.6(b)(3) on the earlier of the date the consumer electronically accesses the consumer’s account after the electronic history made available to the consumer reflects the transfer; or the date the financial institution sends a written history of the consumer's account transactions requested by the consumer in which the unauthorized transfer is first reflected? (12 CFR 1005.18(c)(3))

**Note:** A financial institution may comply with the provision above by limiting the consumer’s liability for an unauthorized transfer, as provided under 12 CFR 1005.6(b)(3) for any transfer reported by the consumer within 120 days after the transfer was credited or debited to the consumer’s account. |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| 1. Does the financial institution comply with the error resolution requirements in response to an oral or written notice of an error from the consumer that is received by the earlier of 60 days after the date the consumer electronically accesses the consumer's account after the electronic history made available to the consumer reflects the alleged error; or 60 days after the date the financial institution sends a written history of the consumer's account transactions requested by the consumer in which the alleged error is first reflected? (12 CFR 1005.18(c)(4))

**Note*:*** The financial institution may comply with the requirements for resolving errors by investigating any oral or written notice of an error from the consumer that is received by the institution within 120 days after the transfer allegedly in error was credited or debited to the consumer's account. |  |  |  |
| **12 CFR 1005.20 – Requirements for Gift Cards and Gift Certificates** |  |  |  |
| 1. Is the financial institution a party in a certificate or card distribution chain, including but not limited to a card issuer, a program manager, and a retailer of prepaid cards, to the extent it engages in any of the acts covered by that section with respect to gift certificates, store gift cards, or general-use prepaid cards, or to loyalty, award, or promotional gift cards? If no, do not complete this section.
 |  |  |  |
| 1. Determine if the institution offers consumers, primarily for personal, family, or household purposes, in a specified amount, a card, code, or other device on a prepaid basis, the following:
 |  |  |  |
| * + - Gift certificates: which may not be increased or reloaded in exchange for payment and are redeemable upon presentation at a single merchant or an affiliated group of merchants for goods and services? (12 CFR 1005.20(a)(1))
 |  |  |  |
| * + - Store gift cards: which may be increased or reloaded in exchange for payment and are redeemable upon presentation at a single merchant or an affiliated group of merchants for goods and services? (12 CFR 1005.20(a)(2))
 |  |  |  |
| * + - General-use prepaid cards: which may be increased or reloaded in exchange for payment and are redeemable upon presentation at multiple, unaffiliated merchants for goods or services or useable at ATMs? (12 CFR 1005.20(a)(3))
 |  |  |  |
| 1. Do loyalty, award, or promotional gift cards as defined by (12 CFR 1005.20(a)(4)) contain the following disclosures, as applicable:
 |  |  |  |
| * + - A statement indicating that the card, code, or other device is issued for loyalty, award, or promotional purposes, which must be included on the front of the card, code, or other device? (12 CFR 1005.20(a)(4)(iii)(A))
 |  |  |  |
| * + - The expiration date for the underlying funds, which must be included on the front of the card, code, or other device? (12 CFR 1005.20(a)(4)(iii)(B))
 |  |  |  |
| * + - The amount of fees that may be imposed in connection with the card, code, or other device, and the conditions under which they may be imposed, which must be provided with the card, code, or other device? (12 CFR 1005.20(a)(4)(iii)(C))
 |  |  |  |
| * + - A toll-free telephone number and, if one is maintained, a Web site, that a consumer may use to obtain fee information, which must be included on or with the card, code, or other device? (12 CFR 1005.20(a)(4)(iii)(D))
 |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| 1. If the terms of the gift certificate, store gift card, or general-use prepaid card impose a dormancy, inactivity, or service fee as defined under 12 CFR 1005.20(a),
 |  |  |  |
| * does the financial institution decline to impose any dormancy, inactivity, or service fee if there has been activity with respect to the certificate or card? (12 CFR 1005.20(d)(1))
 |  |  |  |
| * as applicable, are the following, clearly and conspicuously stated on the gift certificate, store gift card, or general-use prepaid card:
 |  |  |  |
| * The amount of any dormancy, inactivity, or service fee that may be charged; (12 CFR 1005.20(d)(2)(i))
 |  |  |  |
| * How often such a fee may be assessed; and (12 CFR 1005.20(d)(2)(ii))
 |  |  |  |
| * That such fee may be assessed for inactivity. (12 CFR 1005.20(d)(2)(iii))
 |  |  |  |
| * Is the dormancy, inactivity, or service fee imposed limited to one in any given calendar month? (12 CFR 1005.20(d)(3))
 |  |  |  |
| 1. If the financial institution sells or issues a gift certificate, store gift card, or general-use prepaid card with an expiration date,
 |  |  |  |
| * has the financial institution established policies and procedures to provide consumers with a reasonable opportunity to purchase a certificate or card with at least five years remaining until the certificate or card expiration date? (12 CFR 1005.20(e)(1))
 |  |  |  |
| * is the expiration date for the underlying funds at least the later of five years after the date the gift certificate was initially issued, or the date on which funds were last loaded to a store gift card or general-use prepaid card; or the certificate or card expiration date, if any? (12 CFR 1005.20(e)(2))
 |  |  |  |
| 1. If the financial institution sells or issues a gift certificate, store gift card, or general-use prepaid card with an expiration date, then are the following disclosures provided on the certificate or card, as applicable:
 |  |  |  |
| * The expiration date for the underlying funds, or if the underlying funds do not expire, that fact; (12 CFR 1005.20(e)(3)(i))
 |  |  |  |
| * A toll-free number and, if one is maintained, a Web site that a consumer may use to obtain a replacement certificate or card after the certificate or card expires if the underlying funds may be available; and (12 CFR 1005.20(e)(3)(ii))
 |  |  |  |
| * Except when a non-reloadable certificate or card bears an expiration date that is at least seven years from the date of manufacture, a statement, disclosed with equal prominence and in close proximity to the certificate or card expiration date, that
 |  |  |  |
| * the certificate or card expires, but the underlying funds either do not expire or expire later than the certificate or card; (12 CFR 1005.20(e)(3)(iii)(A))
 |  |  |  |
| * the consumer may contact the issuer for a replacement card; and (12 CFR 1005.20(e)(3)(iii)(B))
 |  |  |  |
| * no fee or charge is imposed on the cardholder for replacing the gift certificate, store gift card, or general-use prepaid card or for providing the certificate or cardholder with the remaining balance in some manner prior to the funds expiration date unless such certificate or card has been lost or stolen. (12 CFR 1005.20(e)(4))
 |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| 1. The following disclosures are provided in connection with a gift certificate, store gift card, or general-use prepaid card, as applicable:
 |  |  |  |
| * For each type of fee that may be imposed in connection with the gift certificate or card (other than a dormancy, inactivity, or service fee subject to the disclosure requirements under (12 CFR 1005.20(d)(2)), the following information must be provided on or with the certificate or card:
 |  |  |  |
| * The type of fee; (12 CFR 1005.20(f)(1)(i))
 |  |  |  |
| * The amount of the fee (or an explanation of how the fee will be determined); and (12 CFR 1005.20(f)(1)(ii))
 |  |  |  |
| * The conditions under which the fee may be imposed. (12 CFR 1005.20(f)(1)(iii))
 |  |  |  |
| * A toll-free telephone number and, if one is maintained, a Web site, that a consumer may use to obtain information about dormancy, inactivity, service, or each type of fee that may be imposed in connection with the certificate or card. (12 CFR 1005.20(f)(2))
 |  |  |  |
| **Subpart B – Requirements for Remittance Transfers** |  |  |  |
| 1. Does the provider offer remittance transfers in the normal course of business?
 |  |  |  |
| * If the provider deems itself to not offer remittance transfers in the normal course of business as a result of the 100-transfer safe harbor, is the provider’s method for counting transactions appropriate?
 |  |  |  |
| *Complete the rest of the checklist if the provider offers remittance transfers in the normal course of business.*  |  |  |  |
| 1. Does the provider have written policies and operating procedures that govern its remittance transfer operations?
 |  |  |  |
| 1. Do these policies and procedures adequately address the requirements of subpart B?
 |  |  |  |
| 1. Are the provider’s personnel who are involved in remittance transfer operations knowledgeable about the requirements of subpart B?
 |  |  |  |
| **12 CFR 1005.31 – Disclosures**(Unless otherwise indicated, the disclosure requirements apply to all remittance transfer transactions, including those scheduled before the date of transfer.) |  |  |  |
| 1. Does the provider provide prepayment disclosures and receipts or combined disclosures to its remittance transfer customers? (12 CFR 1005.31(b)(1), (2), and (3))

**Note:** Specific content of disclosures are addressed below. |  |  |  |
| 1. Are written disclosures
 |  |  |  |
| * clear and conspicuous? (12 CFR 1005.31(a)(1))
 |  |  |  |
| * in retainable form? (12 CFR 1005.31(a)(2))
 |  |  |  |
| 1. Are written and electronic disclosures provided in compliance with the foreign language requirements of 12 CFR 1005.31(g)?
 |  |  |  |
| 1. If the provider uses scripts to provide oral disclosures for remittance transfer transactions and error resolution procedures conducted over the telephone, do the contents of the scripts comply with the requirements of 12 CFR 1005.31(a)(3)(iii) and (iv) and (a)(4)?
 |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| 1. Do disclosures related to telephone, mobile application, or text message transactions comply with the disclosure requirements with respect to foreign languages and notice of cancellation rights? (12 CFR 1005.31(g)(2) and 12 CFR 1005.31(a)(5))
 |  |  |  |
| 1. Does information in written or electronic disclosures comply with the grouping requirements of 12 CFR 1005.31(c)(1)?
 |  |  |  |
| 1. Is the exchange rate used for the remittance transfer generally disclosed in close proximity to the other information in the prepayment disclosures? (12 CFR 1005.31(c)(2))
 |  |  |  |
| 1. In case of a disclosure that includes the disclaimer statement under 12 CFR 1005.31(b)(1)(viii), is the disclaimer in close proximity to the Total to Recipient? (12 CFR 1005.31(c)(2))
 |  |  |  |
| 1. Are disclosures on error resolution and cancellation rights generally disclosed in close proximity to the other disclosures on the receipt? (12 CFR 1005.31(c)(2))
 |  |  |  |
| 1. Are disclosures that are provided in writing or electronically provided in a minimum of eight-point font, in equal prominence to each other, and on the front of the page on which the disclosures are printed? (12 CFR 1005.31(c)(3))
 |  |  |  |
| 1. For disclosures that are provided in writing or electronically,
 |  |  |  |
| * do they contain only information directly related to the disclosures, and
 |  |  |  |
| * are they segregated from everything else? (12 CFR 1005.31(c)(4))
 |  |  |  |
| 1. Are estimated amounts in the disclosures appropriately described using the term “estimated” or a substantially similar term in close proximity to the term described? (12 CFR 1005.31(d))
 |  |  |  |
| 1. Are disclosures provided in compliance with the timing requirements of 12 CFR 1005.31(e)?
 |  |  |  |
| 1. Do disclosures comply with the accuracy requirements of 12 CFR 1005.31(f)?

**Note:** For a one-time transfer scheduled five or more business days in advance or for the first in a series of preauthorized remittance transfers, disclosures must be accurate when a sender makes payment except to the extent estimates are permitted. For any subsequent transfer in a series of preauthorized remittance transfers, disclosures must be accurate as of the date the preauthorized remittance transfer to which it pertains is made. (12 CFR 1005.36(b)) |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| **12 CFR 1005.31(b)(1) – Prepayment Disclosure** |  |  |  |
| 1. Does the provider appropriately distinguish between covered and non-covered third-party fees?
 |  |  |  |
| 1. Do the provider’s prepayment disclosures appropriately disclose to the recipient the following information as applicable, using the terms in quotes (or substantially similar terms) listed below:
 |  |  |  |
| * “Transfer Amount” both in the currency in which transaction is funded and in the currency in which the funds will be made available to the recipient; (12 CFR 1005.31(b)(1)(i)) and (v))
 |  |  |  |
| * “Transfer Fees” and “Transfer Taxes”; (12 CFR 1005.31(b)(1)(ii))
 |  |  |  |
| * “Total Amount” (12 CFR 1005.31(b)(1)(iii))
 |  |  |  |
| * “Other Fees”; (12 CFR 1005.31(b)(1)(vi))
 |  |  |  |
| * “Exchange Rate”; (12 CFR 1005.31(b)(1)(iv))
 |  |  |  |
| * “Total to Recipient”; and (12 CFR 1005.31(b)(1)(vii))
 |  |  |  |
| * If applicable, a disclaimer statement that non-covered third-party fees or taxes collected on the remittance transfer by a third person may apply, resulting in the designated recipient receiving less than the amount disclosed? (12 CFR 1005.31(b)(1)(viii))
 |  |  |  |
| **12 CFR 1005.31(b)(2) – Receipt**  |  |  |  |
| 1. Do the provider’s receipts appropriately calculate and disclose to the recipient the following information as applicable, using the terms in quotes (or substantially similar terms) listed below, as applicable:
 |  |  |  |
| * All the information required to be provided in the prepayment disclosure; (12 CFR 1005.31(b)(2)(i))
 |  |  |  |
| * “Date Available”;(12 CFR 1005.31(b)(2)(ii))
 |  |  |  |
| * “Recipient”;(12 CFR 1005.31(b)(2)(iii))
 |  |  |  |
| * A statement about the sender’s error resolution and cancellation rights, using language set forth in Model Form A-37 of appendix A or substantially similar language; (12 CFR 1005.31(b)(2)(iv))

**Note:** If the transfer is scheduled at least three business days before the date of the transfer, the statement about the sender’s cancellation rights should reflect the requirements of 12 CFR 1005.36(c). |  |  |  |
| * Name, telephone number(s), and Web site of the provider; (12 CFR 1005.31(b)(2)(v))
 |  |  |  |
| * A statement that the sender can contact the state agency that licenses or charters the remittance transfer provider with respect to the particular transfer (if applicable) and the CFPB, for questions or complaints about the remittance transfer provider using language set forth in Model Form A‑37 of appendix A or substantially similar language; and (12 CFR 1005.31(b)(2)(vi))

**Note:** The statement must include the name, telephone number(s), and Web site of the state agency and the name, toll-free telephone number(s), and Web site of the CFPB. |  |  |  |
| * The transfer date (only for transfers scheduled at least three business days in advance, or the first transfer in a series of preauthorized remittance transfers)? (12 CFR 1005.31(b)(2)(vii))
 |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| **12 CFR 1005.31(b)(3) – Combined Disclosure** |  |  |  |
| Complete this section if the provider provides combined disclosures as an alternative to prepayment disclosures and receipts. |  |  |  |
| 1. Does the combined disclosure contain all the information required to be provided on the prepayment disclosure and receipt? (12 CFR 1005.31(b)(3)(i))
 |  |  |  |
| 1. Does the provider provide the combined disclosure when the sender requests the remittance transfer, but prior to payment for the transfer; and provide a proof of payment when payment is made for the transfer? (12 CFR 1005.31(b)(3)(i) and (ii))

**Note:** The proof of payment must be clear and conspicuous, provided in writing or electronically, and provided in a retainable form.For one-time transfers scheduled five or more business days in advance or for the first in a series of preauthorized transfers, the provider may provide confirmation that the transaction has been scheduled in lieu of the proof of payment if payment is not processed at the time the remittance transfer is scheduled. No further proof of payment is required when payment is later processed. |  |  |  |
| **12 CFR 1005.31(b)(4) – Long Form Error Resolution and Cancellation Notice** |  |  |  |
| 1. Does the provider promptly provide, at the sender’s request, a notice describing the sender’s error resolution and cancellation rights, using language set forth in Model Form A-36 of appendix A or substantially similar language? (12 CFR 1005.31(b)(4))

**Note:** For a remittance transfer scheduled at least three business days before the date of the transfer, the description of the rights of the sender regarding cancellation must instead reflect the requirements of 12 CFR 1005.36(c). |  |  |  |
| **12 CFR 1005.32 – Estimates** |  |  |  |
| **12 CFR 1005.32(a) – Temporary Exception for Insured Institutions** |  |  |  |
| 1. If the remittance transfer provider is an insured institution (as defined by 12 CFR 1005.32(a)(3)), does the institution use estimates in its disclosures for transactions sent from the sender’s account with the institution? (12 CFR 1005.32(a)(1)(iii))
 |  |  |  |
| 1. If so, is the financial institution unable to determine the exact amounts for reasons beyond its control because a person other than the institution or with which the institution has a correspondent relationship sets the exchange rate required to be disclosed or imposes a fee required to be disclosed? (12 CFR 1005.32(a)(1)(i)) and staff commentary 32(a)(1)–1)
 |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| **12 CFR 1005.32(b)(1) – Permanent Exception for Transfers to Certain Countries** |  |  |  |
| 1. Does the provider appropriately rely on the list provided by the CFPB when using estimates under the permanent exception for transactions to countries in which the laws of the country do not allow a determination of exact amounts? (12 CFR 1005.32(b)(1)(i)(A) and (b)(1)(ii))
 |  |  |  |
| 1. If the provider provides estimates for transactions in a country which does not appear on the safe harbor list published by the CFPB, does the entity appropriately determine that the laws of or the method by which transactions are conducted in the recipient country do not permit the determination of exact amounts? (12 CFR 1005.32(b)(1)(i)(B) and staff commentary 1005.32(b)–5)

**Note:** A provider cannot rely on the CFPB list if it has information that the laws of a country on the list permit exact disclosures. |  |  |  |
| **12 CFR 1005.32(b)(2) – Permanent Exception for Transfers Scheduled Before the Date of Transfer** |  |  |  |
| 1. For transfers scheduled five or more business days before the date of the transfer for which estimates may be provided, does the provider comply with the requirements of 12 CFR 1005.32(b)(2)?
 |  |  |  |
| **12 CFR 1005.32(b)(3) – Permanent Exception for Optional Disclosure of Non-covered Third-Party Fees and Taxes Collected by a Third Party** |  |  |  |
| 1. If the provider includes in the disclaimer statement required by 12 CFR 1005.31(b)(1)(viii), an optional estimated disclosure of applicable non-covered third-party fees or taxes, are the estimates based on reasonable sources? (12 CFR 1005.32(b)(3))
 |  |  |  |
| **12 CFR 1005.32(c) – Bases for Estimates**  |  |  |  |
| 1. Are the bases used to derive the estimates under 12 CFR 1005.32(a), (b)(1) and (b)(2) in compliance with the method for disclosing estimates set forth in 12 CFR 1005.32(c)?

**Note:** For transfers scheduled five or more business days before the date of the transfer for which estimates may be provided, the requirements of 12 CFR 1005.32(d) apply. |  |  |  |
| 1. Does the provider use the approaches listed in the rule to estimate the following:
 |  |  |  |
| * Exchange rate; (12 CFR 1005.32(c)(1))
 |  |  |  |
| * Transfer amount in which funds will be received; (12 CFR 1005.32(c)(2))
 |  |  |  |
| * Covered third-party fees; and (12 CFR 1005.32(c)(3))
 |  |  |  |
| * The amount of currency that will be received by the designated recipient? (12 CFR 1005.32(c)(4))
 |  |  |  |
| 1. If estimates are based on an approach that is not one of the listed bases, does the designated recipient receive the same, or greater, amount of funds than the remittance transfer provider disclosed? (12 CFR 1005.32(c))
 |  |  |  |

| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| --- | --- | --- | --- |
| **12 CFR 1005.33 – Procedures for Resolving Errors** |  |  |  |
| 1. Does the provider have adequate policies and procedures to address the error resolution requirements applicable to remittance transfers? (12 CFR 1005.33(g))
 |  |  |  |
| 1. Do the policies and procedures adequately state what constitutes an error and what does not as defined in 12 CFR 1005.33(a)?
 |  |  |  |
| 1. Do the policies and procedures specifically address
 |  |  |  |
| * timing and content of the sender’s notice of error; (12 CFR 1005.33(b)(1))
 |  |  |  |
| * timing when a sender’s notice of error is based on additional documentation, additional information, or clarification that the sender previously requested from the provider; (12 CFR 1005.33(b)(2))
 |  |  |  |
| * time limits for investigation, reporting results, and correcting an error; (12 CFR 1005.33(c))
 |  |  |  |
| * sender’s request for documentation that the provider relied on to make a decision; and (12 CFR 1005.33(d)(2))
 |  |  |  |
| * the retention of records related to error investigations? (12 CFR 1005.33(g)(2) and 12 CFR 1005.13)
 |  |  |  |
| 1. Does the provider complete its investigation of alleged errors and determine whether an error occurred within 90 days of receiving notice of the error? (12 CFR 1005.33(c)(1))
 |  |  |  |
| 1. Does the provider report investigation results to the sender within three business days after completing its investigation and include notice of any remedies available for correcting any error determined to have occurred and provide remedy within one business day? (12 CFR 1005.33(c)(1) and (2))

**Note:** The provider can ask the sender to designate a preferred remedy at the time the sender provides notice of the error but must indicate that a resend remedy may be unavailable if the error occurred because the sender provided incorrect or insufficient information. |  |  |  |
| 1. If the sender provided an incorrect account number or recipient institution identifier, does the provider comply with the requirements of 12 CFR 1005.33(h) in determining that the exception applies? (see also 12 CFR 1005.33(a)(1)(iv)(D))
 |  |  |  |
| 1. If the provider determines that no error or a different error occurred, does it provide a written explanation of the findings and note the sender’s right to request the documents upon which the provider relied in making its determination? (12 CFR 1005.33(d))
 |  |  |  |
| 1. If the provider provides a default remedy, does it correct the error within one business day or as soon as reasonably practicable, after the reasonable time (deemed to be 10 business days) for the sender to designate the remedy has passed? (staff commentary 1005.33(c)-4)

**Note:** A default remedy is not applicable when the sender provided incorrect or insufficient information.  |  |  |  |
| 1. If the sender requests a refund (for errors other than those related to failure to deliver by the disclosed date when the sender provided incorrect or insufficient information), does the provider refund within one business day or as soon as reasonably practicable thereafter? (12 CFR 1005.33(c)(2))

**Note:** The provider may generally, at its discretion, issue a refund either in cash or in the same form of payment that was initially provided by the sender for the remittance transfer.  |  |  |  |
| 1. If the sender requests delivery of the amount appropriate to correct the error and the error did not occur because the sender provided incorrect or insufficient information, does the provider correct the error within one business day, or as soon as reasonably practicable, applying the same exchange rate, fees, and taxes stated in the disclosure provided in connection with the unsuccessful remittance transfer attempt? (12 CFR 1005.33(c) and staff commentary 1005.33(c)–3)
 |  |  |  |
| 1. In the case of errors involving incorrect or insufficient information provided by the sender for the transfer, does the provider provide the requested documentation, information, or clarification, as required by 12 CFR 1005.33(c)(2)(iii)?
 |  |  |  |
| 1. If the provider determines that an error occurred that relates to
* an incorrect amount paid by the sender; or
* a computational or bookkeeping error made by the remittance transfer provider; or
* failure to make the amount of currency stated in the disclosures available to the designated recipient,

does the provider either * refund the amount of funds provided by the sender (in case of a transaction that was not properly transmitted); or
* refund the amount appropriate to resolve the error; or
* make available to the designated recipient, the amount appropriate to resolve the error without additional cost to the sender or the designated recipient? (12 CFR 1005.33(c)(2)(i))
 |  |  |  |
| 1. If the error relates to the failure to make funds available to the designated recipient by the disclosed date of availability (except in cases when the sender provided incorrect or insufficient information), does the provider
* either (i) refund the amount of funds that was not properly transmitted, or the amount appropriate to resolve the error to the sender; or (ii) make available to the designated recipient the amount appropriate to resolve the error; and
* refund to the sender any fees and, to the extent not prohibited by law, taxes imposed for the remittance transfer? (12 CFR 1005.33(c)(2)(ii))
 |  |  |  |
| 1. If an error occurred, does the provider decline to impose a charge related to any aspect of the error resolution process (including charges for documentation or investigation)? (12 CFR 1005.33(c) and staff commentary 1005.33(c)–9)
 |  |  |  |
| 1. Does the provider retain policies and procedures and documentation, including those related to error investigations, for a period of not less than two years from the date a notice of error was submitted to the provider or action was required to be taken by the provider? (12 CFR 1005.33(g) and 12 CFR 1005.13 and staff commentary 1005.33(g)–1)
 |  |  |  |

| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| --- | --- | --- | --- |
| **12 CFR 1005.34 – Procedures for Cancellation and Refund of Remittance Transfers** |  |  |  |
| 1. Does the provider comply with any oral or written request to cancel a remittance transfer (except for transfers scheduled three or more business days before the date of transfer) from the sender that is received no later than 30 minutes after the sender makes payment in connection with the remittance transfer? (12 CFR 1005.34(a))

**Note:** The request to cancel must enable the provider to identify the sender’s name and address or telephone number and the particular transfer to be canceled; and the transferred funds must not have been picked up by the designated recipient or deposited into an account of the designated recipient (12 CFR 1005.34(a)(1) and (2)). |  |  |  |
| 1. If a sender provides a timely request to cancel a remittance transfer, does the provider refund all funds provided by the sender in connection with the remittance transfer at no additional cost to the sender, within three business days of receiving the request? (12 CFR 1005.34(b))

**Note:** The funds to be refunded include any fees and, to the extent not prohibited by law, taxes that have been imposed for the transfer, whether the fee or tax was assessed by the provider or a third party, such as an intermediary institution, the agent or bank in the recipient country, or a state or other governmental body. (12 CFR 1005.34(b)) |  |  |  |
| **12 CFR 1005.35 – Acts of Agents** |  |  |  |
| 1. Has the provider established and maintained policies or procedures, including policies or procedures for compliance, or other appropriate oversight measures designed to assure compliance by an agent or authorized delegate acting for such provider?

**Note:** The provider is liable for any violation of the remittance transfer rules by an agent when the agent acts for the provider. (12 CFR 1005.35)Consider  |  |  |  |
| * the degree of control the agent exercises over the remittance transfer activities performed on the provider’s behalf;
 |  |  |  |
| * the quality and frequency of training provided to ensure that agents are aware of the regulatory requirements and the provider’s internal policy guidelines; and
 |  |  |  |
| * the adequacy of the provider’s oversight of agents’ activities.
 |  |  |  |
| **12 CFR 1005.36 – Transfers Scheduled Before the Date of Transfer** |  |  |  |
| 1. For one-time transfers scheduled five or more business days in advance or for the first in a series of preauthorized remittance transfers, does the provider provide either a prepayment disclosure and a receipt or a combined disclosure at the time the sender requests the transfer but prior to payment? (12 CFR 1005.36(a)(1)(i))

**Note:** If any of the disclosures provided contain estimates, the provider must mail or deliver an additional receipt no later than one business day after the date of the transfer. If the transfer involves the transfer of funds from the sender’s account held by the provider, this additional receipt may be provided on or with the next periodic statement for that account, or within 30 days after the date of the transfer if a periodic statement is not provided. (12 CFR 1005.36(a)(1)(ii)) |  |  |  |

| **EFTA Worksheet** | **Yes** | **No** | **NA** |
| --- | --- | --- | --- |
| 1. For each subsequent preauthorized remittance transfer, does the provider provide an updated receipt if any of the information (other than temporal disclosures or disclosures that are permitted to be estimated) on the most recent receipt is no longer accurate? (12 CFR 1005.36(a)(2)(i))

**Note:** The receipt must clearly and conspicuously indicate that it contains updated disclosures and must be mailed or delivered to the sender within a reasonable time prior to the scheduled date of the next subsequent preauthorized remittance transfer. A disclosure that is mailed no later than 10 business days before the scheduled date of the transfer or hand or electronically delivered no later than five business days before such date is deemed to have been provided within a reasonable time. (12 CFR 1005.36(a)(2)(i) and staff commentary 1005.36(a)(2)–3)  |  |  |  |
| 1. If there is no updated information and the remittance transfer does not involve the transfer of funds from the sender’s account held by the provider, does the provider mail or deliver to the sender a receipt no later than one business day after the date of the transfer for each subsequent preauthorized transfer? (12 CFR 1005.36(a)(2)(ii))
 |  |  |  |
| 1. If there is no updated information and the remittance transfer involves the transfer of funds from the sender’s account held by the provider, is the receipt provided on or with the next periodic statement for that account, or within 30 days after the date of the transfer if a periodic statement is not provided? (12 CFR 1005.36(a)(2)(ii))
 |  |  |  |
| 1. For any subsequent transfer in a series of preauthorized remittance transfers, does the provider disclose the date of the subsequent transfer using the term “Future Transfer Date” or a substantially similar term, a statement of the sender’s cancellation rights, and the name, telephone number(s), and Web site of the remittance transfer provider no more than 12 months, and no less than five business days prior to, the date of the subsequent preauthorized remittance transfer? (12 CFR 1005.36(d))

**Note:** While the rule generally provides flexibility as to when and where future transfer dates may be disclosed, for any subsequent preauthorized remittance transfer for which the date of transfer is four or fewer business days after the date payment is made, the disclosure must generally be provided on or with the receipt for the initial transfer in that series. (12 CFR 1005.36(d)(2)(ii))  |  |  |  |
| 1. Does the provider comply with any oral or written request to cancel any remittance transfer scheduled by the sender at least three business days before the date of the remittance transfer? (12 CFR 1005.36(c))

**Note:** The request to cancel must* enable the provider to identify the sender’s name and address or telephone number and the particular transfer to be cancelled; and
* be received by the provider at least three business days before the scheduled date of the remittance transfer. (12 CFR 1005.36(c))
 |  |  |  |