



Delayed Availability of Funds

FIL-67-96
August 28, 1996

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: *Withdrawal of the Joint Policy Statement on Delayed Availability of Funds*

The Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), and the Office of Thrift Supervision (OTS) have withdrawn their joint statement of policy on delayed availability of funds.

Pursuant to Section 303 of the Riegle Community Development and Regulatory Improvement Act of 1994, the federal banking agencies are required to streamline and remove obsolete and duplicative requirements.

The agencies decided to withdraw the statement because it was no longer necessary with the enactment of the Expedited Funds Availability Act (EFAA), which requires institutions to disclose their funds availability policies. The EFAA also lists specific time periods during which a depository institution must make deposited funds available to its account holders.

The interagency notice is attached

Carmen J. Sullivan
Director

Attachment: [PDF Format](#) (11 kb, [PDF help](#) or [hard copy](#)), [HTML Format](#)
Distribution: FDIC-Supervised Banks (Commercial and Savings)

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