In September 2013, NACHA amended the ACH Rules, creating a Security Framework designed to protect the security and integrity of ACH data. These rules became effective on March 21, 2014. The ACH Security Framework establishes minimum data security obligations for ACH Network participants to protect ACH data within their control.

To ensure and simplify compliance, InfoSight offers a comprehensive security and compliance solution that exceeds the key components of the new obligations.

Our solution provides the following tools:

1. Training Course for Originators and Third Party Senders

Provide Originators and Third Party Senders the knowledge they need to protect information assets achieve compliance with NACHA guidelines. Beginning with the basics about payments, students will learn about ACH operations and security, related risk factors, preventing fraud, handling of ACH information, and what is expected of them as far as rules and regulations and the required for their policies and procedures.

2. Training Course for ODFIs

This course provides ODFIs with an understanding of the ACH Security Framework Rule and its guidelines regarding internal policies, procedures and the day-to-day processing of ACH entries. Participants will learn about the rights and responsibilities of ODFI’s, prerequisites to origination and general warranties and indemnifications. The 2012 FFIEC Authentication guidance for Internet Banking is also discussed.

3. ACH checklist for Originators

Provide Originators with the necessary tools to attain ACH Security Framework compliance. Upon completion of the checklist, originators will be able to determine whether or not their existing practices comply with the ACH Security Framework Rule. The checklist focuses on the key areas of storage, transfer and destruction of ACH Protected Information (PI).

4. Self-Assessment for ODFIs

Verify that the ODFI has established, implemented, and updated the data security policies, procedures, and systems required by the ACH Security Framework”. Additionally, verify the ODFI has conducted a risk assessment and has implemented a risk management program. Record retention, properly executed agreements, notices and encryption are covered.

5. ACH Activity Status Report for Board of Directors

Use this checklist to get organized and easily obtain Board approval for your ACH compliance obligations. The checklist includes activities regarding general rules, ACH Security Framework Rules and the DFI’s relationship with Originators.

Don’t face compliance issues alone. To learn how InfoSight can help you ensure continuous compliance with internal policy and regulatory mandates, call or visit us today.
Contact us for more information on how InfoSight can help your organization improve your information security and compliance posture. InfoSight serves hundreds of organizations around the country with innovative managed services and technology solutions to keep organizations secure, resilient, and compliant. Contact us today.