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is required by the depositary bank
under paragraph (c)(3) of this section.

(vi) A check deposited in a branch of
the depositary bank and drawn on the
same or another branch of the same
bank if both branches are located in
the same state or the same check proc-
essing region; and,

(vii) The lesser of—
(A) $100, or
(B) The aggregate amount deposited
on any one banking day to all accounts
of the customer by check or checks not
subject to next-day availability under
paragraphs (c)(1) (i) through (vi) of this
section.

(2) Checks not deposited in person. A
depositary bank shall make funds de-
posited in an account by check or
checks available for withdrawal not
later than the second business day
after the banking day on which funds
are deposited, in the case of a check de-
posited described in and that meets the
requirements of paragraphs (c)(1) (ii),
(iii), (iv), and (v), of this section, ex-
cept that it is not deposited in person
to an employee of the depositary bank.

(3) Special deposit slip. (i) As a condi-
tion to making the funds available for
withdrawal in accordance with this
section, a depositary bank may require
that a state or local government check
or a cashier’s, certified, or teller’s
check be deposited with a special de-
posit slip or deposit envelope that iden-
tifies the type of check.

(ii) If a depositary bank requires the
use of a special deposit slip or deposit
envelope, the bank must either provide
the special deposit slip or deposit enve-
lope to its customers or inform its cus-
tomers how the slip or envelope may be
prepared or obtained and make the slip
or envelope reasonably available.

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§ 229.12 Availability schedule.

(a) Effective date. The availability
schedule contained in this section is ef-
fective September 1, 1990.

(b) Local checks and certain other
checks. Except as provided in para-
graphs (d), (e), and (f) of this section, a
depository bank shall make funds de-
posited in an account by a check avail-
able for withdrawal not later than the
second business day following the
banking day on which funds are depos-
ited, in the case of—

(1) A local check;

(2) A check drawn on the Treasury of
the United States that is not governed
by the availability requirements of
§ 229.10(c);

(3) A U.S. Postal Service money order
that is not governed by the availability
requirements of § 229.10(c);

(4) A check drawn on a Federal Re-
serve Bank or Federal Home Loan
Bank; a check drawn by a state or unit
of general local government; or a cash-
ier’s, certified, or teller’s check; if any
check referred to in this paragraph
(b)(4) is a local check that is not gov-
erned by the availability requirements
of § 229.10(c).

(c) Nonlocal checks—(1) In general. Ex-
cept as provided in paragraphs (d), (e),
and (f) of this section, a depositary
bank shall make funds deposited in an
account by a check available for with-
drawal not later than the fifth business
day following the banking day on
which funds are deposited, in the case of—

(i) A nonlocal check; and

(ii) A check drawn on a Federal Re-
serve Bank or Federal Home Loan
Bank; a check drawn by a state or unit
of general local government; a cash-
ier’s, certified, or teller’s check; or a
check deposited in a branch of the de-
positary bank and drawn on the same
or another branch of the same bank, if
any check referred to in this paragraph
(c)(3) is a nonlocal check that is not
governed by the availability require-
ments of § 229.10(c).

(2) Nonlocal checks specified in ap-
pendix B–2 to this part must be made
available for withdrawal not later than
the times prescribed in that appendix.

(d) Time period adjustment for with-
drawal by cash or similar means. A de-
pository bank may extend by one busi-
ness day the time that funds deposited
in an account by one or more checks
subject to paragraphs (b), (c), or (f) of
this section are available for with-
drawal by cash or similar means. Simi-
lar means include electronic payment,
issuance of a cashier’s or teller’s check,
or certification of a check, or other ir-
revocable commitment to pay, but do
not include the granting of credit to a
bank, a Federal Reserve Bank, or a
Federal Reserve System § 229.13

Federal Home Loan Bank that presents a check to the depositary bank for payment. A depositary bank shall, however, make $400 of these funds available for withdrawal by cash or similar means not later than 5:00 p.m. on the business day on which the funds are available under paragraphs (b), (c), or (f) of this section. This $400 is in addition to the $100 available under § 229.10(c)(1)(vii).

(e) Extension of schedule for certain deposits in Alaska, Hawaii, Puerto Rico, and the U.S. Virgin Islands. The depositary bank may extend the time periods set forth in this section by one business day in the case of any deposit, other than a deposit described in § 229.10, that is—

(1) Deposited in an account at a branch of a depositary bank if the branch is located in Alaska, Hawaii, Puerto Rico, or the U.S. Virgin Islands; and

(2) Deposited by a check drawn on or payable at or through a paying bank not located in the same state as the depositary bank.

(f) Deposits at nonproprietary ATMs. A depositary bank shall make funds deposited in an account at a nonproprietary ATM by cash or check available for withdrawal not later than the fifth business day following the banking day on which the funds are deposited.


§ 229.13 Exceptions.

(a) New accounts. For purposes of this paragraph, checks subject to § 229.10(c)(1)(v) include traveler’s checks.

(1) A deposit in a new account—

(i) Is subject to the requirements of § 229.10(a) and (b) to make funds from deposits by cash and electronic payments available for withdrawal on the business day following the banking day of deposit or receipt;

(ii) Is subject to the requirements of § 229.10(c)(1) through (v) and § 229.10(c)(2) only with respect to the first $5,000 of funds deposited on any one banking day; but the amount of the deposit in excess of $5,000 shall be available for withdrawal not later than the ninth business day following the banking day on which funds are deposited; and

(iii) Is not subject to the availability requirements of §§ 229.10(c)(1)(vi) and (vii) and 229.12.

(2) An account is considered a new account during the first 30 calendar days after the account is established. An account is not considered a new account if each customer on the account has had, within 30 calendar days before the account is established, another account at the depositary bank for at least 30 calendar days.

(b) Large deposits. Sections 229.10(c) and 229.12 do not apply to the aggregate amount of deposits by one or more checks to the extent that the aggregate amount is in excess of $5,000 on any one banking day. For customers that have multiple accounts at a depositary bank, the bank may apply this exception to the aggregate deposits to all accounts held by the customer, even if the customer is not the sole holder of the accounts and not all of the holders of the accounts are the same.

(c) Redeposited checks. Sections 229.10(c) and 229.12 do not apply to a check that has been returned unpaid and redeposited by the customer or the depositary bank. This exception does not apply—

(1) To a check that has been returned due to a missing indorsement and redeposited after the missing indorsement has been obtained, if the reason for return indication on the check states that it was returned due to a missing indorsement; or

(2) To a check that has been returned because it was post dated, if the reason for return indicated on the check states that it was returned because it was post dated, and if the check is no longer postdated when redeposited.

(d) Repeated overdrafts. If any account or combination of accounts of a depositary bank’s customer has been repeatedly overdrawn, then for a period of six months after the last such overdraft, §§ 229.10(c) and 229.12 do not apply to any of the accounts. A depositary bank may consider a customer’s account to be repeatedly overdrawn if—