

Meaningful Modernization – Summary of Implementation Impacts - Origination

Topic	Optional	Mandatory
Standing Authorizations <i>(implementation: Sept. 17, 2021)</i>	<ul style="list-style-type: none"> • Offer Standing Authorizations • Determine impact / change on SEC code • Use indicator for subsequent entries • Determine auth retention and provisioning practices 	<ul style="list-style-type: none"> • None
Oral Authorizations <i>(implementation: Sept. 17, 2021)</i>	<ul style="list-style-type: none"> • Offer Oral Authorizations • Determine impact / change on SEC code • Determine auth recording, retention and provisioning practices 	<ul style="list-style-type: none"> • None
Other Authorization proposals <i>(implementation: Sept. 17, 2021)</i>	<ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • Meet “readily identifiable and “clear and readily understandable” standards for all authorizations • Meet minimum data standards for all consumer debit authorizations
Alternatives to POA <i>(implementation: Sept. 17, 2021)</i>	<ul style="list-style-type: none"> • Determine whether to make use of the alternative and implement associated processes 	<ul style="list-style-type: none"> • None
WSUD via Electronic/Oral <i>(implementation: Sept. 17, 2021)</i>	<ul style="list-style-type: none"> • N/A 	<ul style="list-style-type: none"> • Prepare for receipt of various formats of WSUD when copy requested

Meaningful Modernization – Summary of Implementation Impacts – RDFIs (receipt)

Topic	Optional	Mandatory
Standing Authorizations <i>(implementation: Sept. 17, 2021)</i>	<ul style="list-style-type: none"> Read and interpret indicator for subsequent entries 	<ul style="list-style-type: none"> None
Oral Authorizations <i>(implementation: Sept. 17, 2021)</i>	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> None
Other Authorization proposals <i>(implementation: Sept. 17, 2021)</i>	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> None
Alternatives to POA <i>(implementation: Sept. 17, 2021)</i>	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Prepare to receive ODFIs' requests/agreements to accept returns
WSUD via Electronic/Oral <i>(implementation: Sept. 17, 2021)</i>	<ul style="list-style-type: none"> Implement additional methods for obtaining and providing WSUDs 	<ul style="list-style-type: none"> None