

Corporation on the Committee on Banking Regulations and Supervisory Practices of the Group of Ten Countries and Switzerland.

(Pub. L. 98-181, title I [title IX, §912], Nov. 30, 1983, 97 Stat. 1284; Pub. L. 109-351, title VII, §713(a), Oct. 13, 2006, 120 Stat. 1995.)

Editorial Notes

AMENDMENTS

2006—Pub. L. 109-351 inserted “and the Office of Thrift Supervision” after “Federal Deposit Insurance Corporation” in section catchline, designated existing provisions as subsec. (a), inserted heading, substituted “As one of the 4” for “As one of the three”, and added subsec. (b).

§ 3912. Repealed. Pub. L. 104-208, div. A, title II, § 2224(c), Sept. 30, 1996, 110 Stat. 3009-415

Section, Pub. L. 98-181, title I [title IX, §913], Nov. 30, 1983, 97 Stat. 1284; Pub. L. 100-418, title III, §3121(e), Aug. 23, 1988, 102 Stat. 1379, directed Secretary of the Treasury and certain Federal banking agencies to report to Congress, no later than 6 months after Nov. 30, 1983, regarding changes that could improve international lending operations of banking institutions.

CHAPTER 41—EXPEDITED FUNDS AVAILABILITY

Sec.	
4001.	Definitions.
4002.	Expedited funds availability schedules.
4003.	Safeguard exceptions.
4004.	Disclosure of funds availability policies.
4005.	Payment of interest.
4006.	Miscellaneous provisions.
4007.	Effect on State law.
4008.	Regulations and reports by Board.
4009.	Administrative enforcement.
4010.	Civil liability.

§ 4001. Definitions

For purposes of this chapter—

(1) Account

The term “account” means a demand deposit account or other similar transaction account at a depository institution.

(2) Board

The term “Board” means the Board of Governors of the Federal Reserve System.

(3) Business day

The term “business day” means any day other than a Saturday, Sunday, or legal holiday.

(4) Cash

The term “cash” means United States coins and currency, including Federal Reserve notes.

(5) Cashier’s check

The term “cashier’s check” means any check which—

- (A) is drawn on a depository institution;
- (B) is signed by an officer or employee of such depository institution; and
- (C) is a direct obligation of such depository institution.

(6) Certified check

The term “certified check” means any check with respect to which a depository institution certifies that—

(A) the signature on the check is genuine; and

(B) such depository institution has set aside funds which—

- (i) are equal to the amount of the check; and
- (ii) will be used only to pay such check.

(7) Check

The term “check” means any negotiable demand draft drawn on or payable through an office of a depository institution located in the United States. Such term does not include noncash items.

(8) Check clearinghouse association

The term “check clearinghouse association” means any arrangement by which participant depository institutions exchange deposited checks on a local basis, including an entire metropolitan area, without using the check processing facilities of the Federal Reserve System.

(9) Check processing region

The term “check processing region” means the geographical area served by a Federal Reserve bank check processing center or such larger area as the Board may prescribe by regulations.

(10) Consumer account

The term “consumer account” means any account used primarily for personal, family, or household purposes.

(11) Depository check

The term “depository check” means any cashier’s check, certified check, teller’s check, and any other functionally equivalent instrument as determined by the Board.

(12) Depository institution

The term “depository institution” has the meaning given such term in clauses (i) through (vi) of section 461(b)(1)(A) of this title. Such term also includes an office, branch, or agency of a foreign bank located in the United States.

(13) Local originating depository institution

The term “local originating depository institution” means any originating depository institution which is located in the same check processing region as the receiving depository institution.

(14) Noncash item

The term “noncash item” means—

(A) a check or other demand item to which a passbook, certificate, or other document is attached;

(B) a check or other demand item which is accompanied by special instructions, such as a request for special advise of payment or dishonor; or

(C) any similar item which is otherwise classified as a noncash item in regulations of the Board.

(15) Nonlocal originating depository institution

The term “nonlocal originating depository institution” means any originating depository institution which is not a local depository institution.