

Quick Links

- [Industry Adoption Updates](#)
- [Operational Practices](#)

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April 15, 2008

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- » [News 04/15/2008](#)
- » [News 09/19/2007](#)
- » [News 07/06/2007](#)

Replacing Unpostable Account Numbers Not Necessary

In the normal course of business, banks receive items that cannot be posted based on the account number in the MICR line. Many banks strip the item and include an internal general ledger account number to facilitate processing. Banks needing to return this item as a substitute check, need to determine what number (if any) to place in the account number field. The internal general ledger account is not appropriate and does not represent the MICR line of the original.

Some banks are blanking out the account number field on the substitute check or replacing it with all nines, and returning it to the bank of first deposit (BOFD). While this avoids "looping" (continual attempts of clearing and return), it causes difficulty for the BOFD in automatically matching their incoming returns to identify the depositing customer.

When a bank considers how to handle these items, they need to evaluate it from both a paying bank and incoming returns perspective.

RT four dash four

Some check stock still contains RT numbers configured as four dash four. Since a substitute check can be corrected, a bank receiving a check configured with an RT of four dash four can correct that RT into a valid 9 digit RT with the correct check digit.