

# ACH DIRECT CREDIT NEAR REAL-TIME (NRT) - PRODUCT FAQ

## 1. What is ACH Direct Credit (DC)?

ACH DC is a secure and reliable bulk payments service, which allows corporate institutions, to make single or batched payments by electronically transferring funds directly into different bank accounts across the country.

Customers of financial institutions can use this service for payments such as salaries, pensions, commissions, suppliers.

## 2. How does it work?

Use Cases for Corporate Institutions

- **Payments:** Companies seeking to make bulk or batched payment to individuals, business partners, suppliers, service providers can use ACH DC for all such payments.

Options:

- **Business-to-Business (B2B)** – Bulk Payments to different business entities
- **Business-to-person (B2P)** – Bulk transfer of funds to different individual account holders; across different banks.

## 3. What are the existing services on the ACH DC platform?

ACH Service Type	Features
Standard ACH DC	<ul style="list-style-type: none"><li>• Allow businesses to make bulk payments to different beneficiary accounts across different banks.</li><li>• Recipients' accounts are credited within 24 hours after payment files have been submitted to the paying corporate institution's bank.</li></ul>
Express ACH DC	<ul style="list-style-type: none"><li>• Allow businesses to make bulk payments to different beneficiary across different banks</li><li>• Recipient accounts are credited within 4 hours after payment files have been submitted to the paying corporate institution's bank</li></ul>

## 4. What new service has been introduced on the ACH DC platform?

In addition to the Standard & Express ACH DC, Near Real Time (NRT) ACH Service has been introduced to provide paying institutions with a Near Real Time bulk payment experience.

## 5. What is ACH DC Near Real-Time (NRT)?

ACH DC Near Real-Time Service allows businesses to credit

bank accounts of their beneficiaries within 15 minutes of sending funds transfer files to their paying bank.

## 6. How different is NRT from the Standard & Express ACH DC Services?

- ACH DC NRT allows businesses/ corporate institutions to credit customer account faster (**within 15 minutes**) than both the Standard (**within 24 hours**) and Express (**within 4 hours**) session.
- ACH DC NRT payments can be initiated anytime in the day between (6pm and 3:00pm the following day), and because it leverages the straight through processing (STP) system, crediting of customer's account is done without manual or human intervention.

## 7. Benefits of ACH DC NRT

- NRT Allows Corporate Institutions to make bulk payments faster and almost in real time (e.g. salaries, allowances, supplier)
- NRT provides Corporate Institutions with a viable alternative to cheques and Ghana Interbank settlement (GIS)
- NRT is an efficient payment option which provides transparency and certainty of payments
- NRT provides unrestricted banking hours for making bulk payments across banks.
- Corporate Institutions have the opportunity to make bulk payments anytime between 6:00pm and 3:00pm the following day
- Because the system allows banks of corporate institutions to represent returned payment details within the same session, corporate institutions can correct all payment errors for re-presentation without fear of missing payment timeline.

## 8. Whom do I contact for the NRT Service?

Institutions who are interested in using ACH DC NRT for all bulk payments should contact their banks or the Bulk Payments Unit of GhIPSS on 0302-610780. You can also log on to [www.ghipss.com](http://www.ghipss.com) for more information about GhIPSS and our service offerings.