

## **NSF FEES FOR RE-PRESENTMENT**

### **Lookback Review Clarification**

The FDIC recently released an updated guidance with regard to conducting a lookback review for multiple non-sufficient funds fees being charged for transactions presented multiple times against insufficient funds in a customer's account. The guidance clarifies that the agency "does not intend to request an institution to conduct a lookback review absent a likelihood of substantial consumer harm." However, the guidance does not elaborate on what the FDIC would consider to be "substantial consumer harm."

In making this revision to its guidance, the FDIC acknowledged that the change was "based on the ongoing and extensive challenges observed in accurately identifying re-presented transactions through core processing systems."

The foregoing Compliance Update is for informational purposes only, and does not constitute legal advice. As a reminder, the NBA general counsel is the attorney for the Nebraska Bankers Association, not its member banks. The general counsel is available to assist members with finding resources to help answer their questions. However, for specific legal advice about specific situations, members must consult and retain their own attorney.

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