

RESCINDED

Payments Systems Risk

Questionnaire

Yes No

GENERAL QUESTIONNAIRE

Replaced - See OCC 2021-49

This questionnaire addresses the de minimis cap procedures and the review of the self-assessment file and board of directors' minutes. Separately, the regulator should review considerations regarding funds transfer risk outlined in the Retail Payment Systems Booklet and the Wholesale Payment Systems Booklet of the Federal Financial Institutions Examination Council (FFIEC) IT Examination Handbook.

De Minimis Cap Procedures

1. Do the board of directors' minutes reflect consideration of the Federal Reserve's PSR policy statement and its implications for the institution?
2. Did the board of directors approve a de minimis cap on the institution's funds transfer activity?
3. Has the board of directors submitted a copy of the certification of the de minimis cap to its Federal Reserve Bank within the past 12 months?
4. Can the institution monitor its payment activity for daylight overdrafts?
5. Are controls in place to keep the institution from exceeding its net debit cap?
6. Are the controls effective?
7. Does the institution use daylight overdrafts only on an occasional basis?
8. If the institution consistently incurs daylight overdrafts, has the board of directors considered implementing a self-assessment review?
9. Based on the results of the overall examination, does the daylight overdraft activity within the de minimis cap present undue risk?

Review of the Self-Assessment File

1. Does the file contain adequate documentation addressing all components of the self-assessment?
2. Does the file indicate annual updates of the self-assessment and reports submitted to the board of directors detailing those updates?

Exam Date: _____
Prepared By: _____
Reviewed By: _____
Docket #: _____

