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Check Clearing for the 21st Century Act (Check 21)

The FDIC has created this webpage to inform consumers about the new Check 21 law, which became effective on October 28, 2004. The Check Clearing for the 21st Century Act (Check 21) is a federal law that is designed to enable banks to handle more checks electronically, which should make check processing faster and more efficient. Traditionally, banks often physically move original paper checks from the bank where the checks are deposited to the bank that pays them. This transportation can be inefficient and costly.

Check 21 affects check writers and depositors in the following ways:

- If you are used to getting your canceled checks back to you when you get your account statement, you may now be getting a "substitute" check. A substitute check is a high-quality paper reproduction of both sides of the original check. A substitute check is a legal equivalent of the original check.
- It is more important than ever to avoid bouncing checks. A check deposited in a bank generally travels by airplane and truck until it reaches the paying bank, typically about one or two days later. As a result of Check 21, more checks will be processed electronically... and faster!
- Check 21 does not require your bank to return your original check to you. However, Check 21 ensures that you have the same legal protections when you receive a substitute check from your bank as you do when you receive an original check.
- If you notice a problem with a substitute check, you should contact your bank as soon as possible. Check 21 provides a special process that allows you to claim a refund when you receive a substitute check from a bank and you think there is an error because of the substitute check. In general, you should contact your bank no later than 40 days from the date your bank provided the substitute check or from the date of the statement that shows the problem.

Below are current links with information regarding Check 21:

Brochure

- FRB: Consumer Guide to Check 21 and Substitute Checks (www.federalreserve.gov)

Financial Institution Letters

- FDIC: FIL-116-2004: Final Amendments to the Federal Reserve Board's Regulation CC
- FDIC: FIL-54-2004: Check Clearing For The 21st Century Act

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Online Customer Assistance Form

REGIONS 1013