



Natural Disaster Closure Reason Code “ND” FAQ

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Table of Contents

Top 3 Frequently Asked Questions?	3
Q1: What is the new Natural Disaster Closure Reason Code “ND”?.....	3
Q2: When should I use the new Natural Disaster Closure Reason Code?	3
Q3: Will closures furnished as “ND” still be included in ChexSystems’ product attributes?	3
When can the Natural Disaster Closure Code be Used?	3
Q4: Can I use the ND Closure Reason Code when reporting a closure for a business?.....	3
Q5: Can I report a closure record with ND Closure Reason Code as well as other Closure Reason Codes?.....	3
Consumer Report Disclosures and Changes	3
Q6: Will “ND” Closures be reflected in ChexSystems’ consumer file disclosure reports?.....	3
Q7: Can I change an existing reported closure to the new ND Closure Reason Code?	3
Q8: When a record is reported with the new ND Closure Reason code can I later update the record to use a different Closure Reason Code instead?.....	4
Q9: Where do I find the new Natural Disaster Closure Reason Code “ND” (INVOLUNTARILY CLOSED DUE TO FINANCIAL HARDSHIP CAUSED BY NATURAL DISASTER) within eAccess?	4
Q10: Will ND closures be added to the consumer’s file and displayed in the consumer disclosure report?	4
User Specifications	4
Q11: Does this change apply to both Batch and FIS eAccess on-line closure contribution channels?	4
Q12: Does this change apply to all versions of the Batch contribution specification?	4
Q13: Will the Client be required to re-certify their batch contribution files with Implementation Services?	4
Q14: Will the new ND Closure Reason Code work like other Closure Reason Codes?	4
Q15: How can my financial institution accommodate consumers during a natural disaster?	4
Contact Us?	5
Q16: Who do I contact with questions about the new Closure Reason Code?	5
Review Frequency	6
Specification Owner	6
Revision History Table	6
Retired Specifications	6
Statement of Confidentiality	6
Copyright.....	6
Trademarks	6

Top 3 Frequently Asked Questions?

Q1: What is the new Natural Disaster Closure Reason Code “ND”?

A1: The new Natural Disaster Closure Reason Code “ND” is INVOLUNTARILY CLOSED DUE TO FINANCIAL HARDSHIP CAUSED BY NATURAL DISASTER.

Q2: When should I use the new Natural Disaster Closure Reason Code?

A2: It is appropriate to use this Closure Reason Code if the involuntary closure was due to job loss, illness, injury, unplanned expenses, or other financial strain experienced as a result of a natural disaster such as a pandemic, hurricane, flood, etc.

Q3: Will closures furnished as “ND” still be included in ChexSystems’ product attributes?

A3: Yes, these closures will be included in calculating product attributes and scores. In the QualiFile detail section they will be displayed with a reason of “INVOLUNTARILY CLOSED DUE TO FINANCIAL HARDSHIP CAUSED BY NATURAL DISASTER.”

When can the Natural Disaster Closure Code be Used?

Q4: Can I use the ND Closure Reason Code when reporting a closure for a business?

A4: No, the ND Closure Reason Code can only be used when reporting a closure for a consumer.

Q5: Can I report a closure record with ND Closure Reason Code as well as other Closure Reason Codes?

A5: No, when the ND reason code is selected, no other reason code may be selected.

Consumer Report Disclosures and Changes

Q6: Will “ND” Closures be reflected in ChexSystems’ consumer file disclosure reports?

A6: Yes, these closures will be included on these reports with a reason of “INVOLUNTARILY CLOSED DUE TO FINANCIAL HARDSHIP CAUSED BY NATURAL DISASTER.”

Q7: Can I change an existing reported closure to the new ND Closure Reason Code?

A7: Yes, an account previously reported with an abuse or suspected fraud closure reason code can be changed to a ND closure reason code, if applicable.

- Q8:** When a record is reported with the new ND Closure Reason code can I later update the record to use a different Closure Reason Code instead?
- A8:** No. If the furnisher reports an account with Closure Reason Code ND and later wishes to change the Closure Reason Code to an abuse or suspected fraud reason code, the closed account reported with ND closure reason code must be deleted, and the closure must be re-added with the desired Closure Reason Code.
- Q9:** Where do I find the new Natural Disaster Closure Reason Code “ND” (INVOLUNTARILY CLOSED DUE TO FINANCIAL HARDSHIP CAUSED BY NATURAL DISASTER) within eAccess?
- A9:** A furnisher will find the Natural Disaster Closure Reason Code displayed in the drop down for Closure Reason Code 1 in the eAccess interface.
- Q10:** Will ND closures be added to the consumer’s file and displayed in the consumer disclosure report?
- A10:** Yes, ND closures must be displayed in consumer disclosure reports since these closures will be included in consumer reporting services.

User Specifications

- Q11:** Does this change apply to both Batch and FIS eAccess on-line closure contribution channels?
- A11:** Yes.
- Q12:** Does this change apply to all versions of the Batch contribution specification?
- A12:** Yes. This includes the following versions of the deposit account closure contribution batch specification:
- Data Contribution Deposit Accounts V000 (previously known as 2009R)
 - Data Contribution Deposit Accounts V001 Batch Specification
 - Data Contribution Deposit Accounts V002
- Q13:** Will the Client be required to re-certify their batch contribution files with Implementation Services?
- A13:** No. Recertification for this change alone will not be required.
- Q14:** Will the new ND Closure Reason Code work like other Closure Reason Codes?
- A14:** Yes, the ND Closure Reason Code will work like other Closure Reason Codes.
- Q15:** How can my financial institution accommodate consumers during a natural disaster?
- A15:** Follow your internal financial institution policies and guidelines. Some financial institutions are allowing consumers to stay negative longer versus forcibly closing. You also can choose to settle with the consumer rather than collecting the amount owed on an unpaid forced closure; In this situation the Account Status should be changed to “Settled in Full.”

Contact Us?

Q16: Who do I contact with questions about the new Closure Reason Code?

A16: Please contact Member Solutions at msol@fisglobal.com

Review Frequency

Annually

Specification Owner

Data Contribution Product team

Revision History Table

Version	Date Updated	Updated By	Description
1.0	May 1, 2020		Document creation

Retired Specifications

None

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