

located will be responsible for administering all or part of this policy.<sup>45</sup>

#### *Changes to the Posting Rules for ACH Debit and Commercial Check Transactions*

Effective on July 23, 2015, the “Federal Reserve Policy on Payment System Risk” section II.A. under the heading “Procedures for Measuring Daylight Overdrafts” is amended as follows.

#### *Procedures for Measuring Daylight Overdrafts*<sup>46</sup>

Opening Balance (Previous Day’s Closing Balance)

- Post at 8:30 a.m. eastern time:
- +/- Term deposit maturities and accrued interest
- +/- Government and commercial ACH transactions<sup>47</sup>
- +/- Commercial check transactions, including returned checks<sup>48</sup>
- + Treasury checks, postal money orders, local Federal Reserve Bank checks, and savings bond redemptions in separately sorted deposits; these items must be deposited by the latest applicable deposit deadline preceding the posting time.

<sup>45</sup> As in the case of Edge and agreement corporations and their branches, with the approval of the designated administrative Reserve Bank, a second Reserve Bank may assume the responsibility for administering this policy regarding particular foreign branch and agency families. This would often be the case when the payments activity and national administrative office of the foreign branch and agency family is located in one District, while the oversight responsibility under the International Banking Act is in another District. If a second Reserve Bank assumes management responsibility, monitoring data will be forwarded to the designated administrator for use in the supervisory process.

<sup>46</sup> This schedule of posting rules does not affect the overdraft restrictions and overdraft-measurement provisions for nonbank banks established by the Competitive Equality Banking Act of 1987 and the Board’s Regulation Y (12 CFR 225.52).

<sup>47</sup> Institutions that are monitored in real time must fund the total amount of their commercial ACH credit originations in order for the transactions to be processed. If the Federal Reserve receives commercial ACH credit transactions from institutions monitored in real time after the scheduled close of the Fedwire Funds Service, these transactions are currently processed at 12:30 a.m. the next business day, or by the ACH deposit deadline, whichever is earlier. The Account Balance Monitoring System provides intraday account information to the Reserve Banks and institutions and is used primarily to give authorized Reserve Bank personnel a mechanism to control and monitor account activity for selected institutions. For more information on ACH transaction processing, refer to the ACH Settlement Day Finality Guide available through the Federal Reserve Financial Services Web site at <http://www.frbsservices.org>.

<sup>48</sup> For the three commercial check transaction posting times, the Reserve Banks will post credits and debits to institutions’ accounts for checks deposited and presented, respectively, at least 30 minutes before the posting time.

- + Advance-notice Treasury investments
- Penalty assessments for tax payments from the Treasury Investment Program (TIP).<sup>49</sup>

Post at 8:30 a.m. eastern time and hourly, on the half-hour, thereafter:

- +/- Main account administrative investment or withdrawal from TIP
- +/- Special Direct Investment (SDI) administrative investment or withdrawal from TIP
- + 31 CFR part 202 account deposits from TIP
- + Credit corrections amounting to \$1 million or more<sup>50</sup>
- + Credit adjustments amounting to \$1 million or more<sup>51</sup>
- Uninvested paper tax (PATAX) deposits from TIP
- Main account balance limit withdrawals from TIP
- Collateral deficiency withdrawals from TIP
- 31 CFR part 202 deficiency withdrawals from TIP

Post at 11:00 a.m. eastern time and hourly thereafter:

- + Currency and coin deposits
- Post at 1:00 p.m. eastern time:
- +/- Commercial check transactions, including returned checks
- Post at 5:30 p.m. eastern time:
- +/- FedACH SameDay Service return transactions.
- +/- Commercial check transactions, including returned checks

Post after the close of Fedwire Funds Service:

- +/- All other transactions. These transactions include the following: currency and coin shipments; noncash collection; term-deposit settlements; Federal Reserve Bank checks presented after 3:00 p.m. eastern time but before 3:00 p.m. local time; foreign check transactions; small-dollar credit corrections and adjustments; and all debit corrections and adjustments. Discount-window loans and repayments are normally posted after the close of Fedwire as well; however, in unusual circumstances a discount window loan may be posted earlier in the day with repayment 24 hours later, or a loan

<sup>49</sup> The Reserve Banks will identify and notify institutions with Treasury-authorized penalties on Thursdays. In the event that Thursday is a holiday, the Reserve Banks will identify and notify institutions with Treasury-authorized penalties on the following business day. Penalties will then be posted on the business day following notification.

<sup>50</sup> Corrections are account entries made to correct discrepancies detected by a Reserve Bank during the initial processing of checks.

<sup>51</sup> Adjustments are account entries made to correct discrepancies detected by an institution after entries have posted to Federal Reserve accounts.

may be repaid before it would otherwise become due.

Equals:  
Closing Balance.

\* \* \* \* \*

Dated: December 1, 2014.

By order of the Board of Governors of the Federal Reserve System,

**Robert deV. Frierson,**  
*Secretary of the Board.*

[FR Doc. 2014-28664 Filed 12-4-14; 8:45 am]

**BILLING CODE 6210-01-P**

## **FEDERAL HOUSING FINANCE AGENCY**

### **12 CFR Part 1238**

[No. 2014-N-15]

### **Orders: Reporting by Regulated Entities of Stress Testing Results as of September 30, 2014**

**AGENCY:** Federal Housing Finance Agency.

**ACTION:** Orders.

**SUMMARY:** In this document, the Federal Housing Finance Agency (FHFA) provides notice that it issued Orders dated December 1, 2014, with respect to reporting under section 165(i)(2) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act).

**DATES:** Effective December 5, 2014. Each Order is applicable on December 1, 2014.

**FOR FURTHER INFORMATION CONTACT:** Naa Awaa Tagoe, Senior Associate Director, Office of Financial Analysis, Modeling and Simulations, (202) 649-3140, [naaawaa.tagoe@fhfa.gov](mailto:naaawaa.tagoe@fhfa.gov); Stefan Szilagyi, Examination Manager, FHLBank Modeling, FHLBank Risk Modeling Branch, (202) 649-3515, [Stefan.szilagyi@fhfa.gov](mailto:Stefan.szilagyi@fhfa.gov); or Mark D. Laponsky, Deputy General Counsel, Office of General Counsel, (202) 649-3054 (these are not toll-free numbers), [mark.laponsky@fhfa.gov](mailto:mark.laponsky@fhfa.gov). The telephone number for the Telecommunications Device for the Hearing Impaired is (800) 877-8339.

### **SUPPLEMENTARY INFORMATION:**

#### **I. Background**

FHFA is responsible for ensuring that the regulated entities operate in a safe and sound manner, including the maintenance of adequate capital and internal controls, that their operations and activities foster liquid, efficient, competitive, and resilient national housing finance markets, and that they carry out their public policy missions

through authorized activities. *See* 12 U.S.C. 4513. These Orders are being issued under 12 U.S.C. 4514(a), which authorizes the Director of FHFA to require by Order that the regulated entities submit regular or special reports to FHFA and establishes remedies and procedures for failing to make reports required by Order. The Orders are accompanied by Summary Instructions and Guidance to which is appended reporting templates and scenarios for stress testing.

## II. Orders

For the convenience of the affected parties, the text of the Orders, without the accompanying Summary Instructions and Guidance and appendices, follows below in its entirety. You may access these Orders with all of the accompanying material from FHFA's Web site at: <http://www.fhfa.gov/Media/PublicAffairs/Pages/FHFA-Issues-Scenarios-and-Guidance-to-FannieMae-FreddieMac-and-the-Federal-Home-Loan-Banks-Regarding-Annual-Dodd-Frank-St.aspx>. The Orders and Summary Instructions and Guidance will be available for public inspection and copying at the Federal Housing Finance Agency, Eighth Floor, 400 Seventh St. SW., Washington, DC 20024. To make an appointment, call (202) 649-3804.

The text of the Orders is as follows:

### Federal Housing Finance Agency

*Order Nos. 2014-OR-B-3, 2014-OR-FNMA-2, and 2014-OR-FHLMC-2*

#### ORDER ON REPORTING BY REGULATED ENTITIES OF STRESS TESTING RESULTS AS OF SEPTEMBER 30, 2014

*Whereas*, section 165(i)(2) of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act") requires certain financial companies with total consolidated assets of more than \$10 billion, and which are regulated by a primary Federal financial regulatory agency, to conduct annual stress tests to determine whether the companies have the capital necessary to absorb losses as a result of adverse economic conditions;

*Whereas*, FHFA's rule implementing section 165(i)(2) of the Dodd-Frank Act is codified as 12 CFR part 1238 and requires that "[e]ach regulated entity must file a report in the manner and form established by FHFA." 12 CFR 1238.5(b);

WHEREAS, 12 CFR 1238.3(b) requires that FHFA issue to each regulated entity scenarios to be used in conducting annual stress testing;

*Whereas*, the Director of FHFA considers it appropriate to Order each regulated entity to report to FHFA results of stress testing under 12 CFR part 1238 using scenarios supplied by FHFA;

*Whereas*, FHFA issued to each regulated entity the required scenarios and reporting templates on November 14, 2014, fifteen calendar days following the Federal Reserve Board's release of global shock scenario elements for use in its Dodd-Frank stress testing exercises; and

*Whereas*, section 1314 of the Safety and Soundness Act, 12 U.S.C. 4514(a) authorizes the Director of FHFA to require regulated entities, by general or specific order, to submit such reports on their management, activities, and operations as the Director considers appropriate.

*Now therefore*, it is hereby Ordered as follows:

Each regulated entity shall conduct annual stress testing and report to FHFA and to the Board of Governors of the Federal Reserve System the results of such stress testing as required by 12 CFR part 1238, in the form and with the content described therein and in the Summary Instructions and Guidance accompanying this Order, using the scenarios and assumptions issued on November 14, 2014, and provided in Appendices 4 through 11 to the Summary Instructions and Guidance that accompanies this Order.

*It is so ordered*, this 1st day of December 2014.

This Order is effective immediately.

Signed at Washington, DC, this 1st day of December, 2014.

Melvin L. Watt,  
Director, Federal Housing Finance Agency.

Dated: December 1, 2014.

**Melvin L. Watt**,  
Director, Federal Housing Finance Agency.  
[FR Doc. 2014-28593 Filed 12-4-14; 8:45 am]

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### 14 CFR Part 39

[Docket No. FAA-2014-0168; Directorate Identifier 2013-NM-208-AD; Amendment 39-18039; AD 2014-24-06]

RIN 2120-AA64

#### Airworthiness Directives; The Boeing Company Airplanes

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Final rule.

**SUMMARY:** We are adopting a new airworthiness directive (AD) for certain The Boeing Company Model 787-8 airplanes. This AD was prompted by failure during testing of the anchor attachment on the occupant restraint system on the standard attendant seat due to an understrength attachment fitting. This AD requires replacing the existing restraint attachment fitting on the standard attendant seat with a new, improved attachment fitting. We are issuing this AD to prevent failure of the restraint attachment fitting of the attendant seat during an emergency landing, which could cause injury to the cabin crew and passengers and could impede a rapid evacuation.

**DATES:** This AD is effective January 9, 2015.

The Director of the Federal Register approved the incorporation by reference of certain publications listed in this AD as of January 9, 2015.

**ADDRESSES:** For service information identified in this AD, contact Boeing Commercial Airplanes, Attention: Data & Services Management, P.O. Box 3707, MC 2H-65, Seattle, WA 98124-2207; telephone 206-544-5000, extension 1; fax 206-766-5680; Internet <https://www.myboeingfleet.com>. You may view this referenced service information at the FAA, Transport Airplane Directorate, 1601 Lind Avenue SW., Renton, WA. For information on the availability of this material at the FAA, call 425-227-1221.

#### Examining the AD Docket

You may examine the AD docket on the Internet at <http://www.regulations.gov> by searching for and locating Docket No. FAA-2014-0168; or in person at the Docket Management Facility between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this AD, the regulatory evaluation, any comments received, and other information. The address for the Docket Office (phone: 800-647-5527) is Docket Management Facility, U.S. Department of Transportation, Docket Operations, M-30, West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue SE., Washington, DC 20590.

**FOR FURTHER INFORMATION CONTACT:** Eric M. Brown, Aerospace Engineer, Cabin Safety and Environmental Systems Branch, ANM-150S, FAA, Seattle Aircraft Certification Office, 1601 Lind Avenue SW., Renton, WA 98057-3356; phone: 425-917-6746; fax: 425-917-6590; email: [eric.m.brown@faa.gov](mailto:eric.m.brown@faa.gov).