

Problem S28

Your regular client Stacy Vye (familiar to you from Problem Set 27) wants to discuss participating in NACHA's WEB-entry program. Specifically, she is thinking about accepting WEB entries drawn on her customer's accounts. Can you explain to her how those entries would work? Her biggest concern is what her responsibility will be for unauthorized transactions. "I'm used to checking for signatures on checks. How will I protect myself against losses from unauthorized transactions here?" What do you say? EFTA § 909(a), NACHA Rules § 2.2.1.1.