

(3) DIFFERENT CUT-OFF TIMES MAY APPLY TO PAYMENT ORDERS, CANCELLATIONS, OR AMENDMENTS, OR TO DIFFERENT CATEGORIES OF PAYMENT ORDERS, CANCELLATIONS, OR AMENDMENTS.

(4) A CUT-OFF TIME MAY APPLY TO SENDERS GENERALLY OR DIFFERENT CUT-OFF TIMES MAY APPLY TO DIFFERENT SENDERS OR CATEGORIES OF PAYMENT ORDERS.

(5) IF A PAYMENT ORDER OR COMMUNICATION CANCELLING OR AMENDING A PAYMENT ORDER IS RECEIVED AFTER THE CLOSE OF A FUNDS-TRANSFER BUSINESS DAY OR AFTER THE APPROPRIATE CUT-OFF TIME ON A FUNDS-TRANSFER BUSINESS DAY, THE RECEIVING BANK MAY TREAT THE PAYMENT ORDER OR COMMUNICATION AS RECEIVED AT THE OPENING OF THE NEXT FUNDS-TRANSFER BUSINESS DAY.

(B) IF THIS TITLE REFERS TO AN EXECUTION DATE OR PAYMENT DATE OR STATES A DAY ON WHICH A RECEIVING BANK IS REQUIRED TO TAKE ACTION, AND THE DATE OR DAY DOES NOT FALL ON A FUNDS-TRANSFER BUSINESS DAY, THE NEXT DAY THAT IS A FUNDS-TRANSFER BUSINESS DAY IS TREATED AS THE DATE OR DAY STATED, UNLESS THE CONTRARY IS STATED IN THIS TITLE.

4A-107.

REGULATIONS OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM AND OPERATING CIRCULARS OF THE FEDERAL RESERVE BANKS SUPERSEDE ANY INCONSISTENT PROVISION OF THIS TITLE TO THE EXTENT OF THE INCONSISTENCY.

4A-108.

THIS TITLE DOES NOT APPLY TO A FUNDS TRANSFER ANY PART OF WHICH IS GOVERNED BY THE ELECTRONIC FUND TRANSFER ACT OF 1978 (TITLE XX, PUBLIC LAW 95-630, 92 STAT. 3728, 15 U.S.C. § 1693 ET SEQ.) AS AMENDED FROM TIME TO TIME.

SUBTITLE 2. ISSUE AND ACCEPTANCE OF PAYMENT ORDER

4A-201.

(A) "SECURITY PROCEDURE" MEANS A PROCEDURE ESTABLISHED BY AGREEMENT OF A CUSTOMER AND A RECEIVING BANK FOR THE PURPOSE OF:

(1) VERIFYING THAT A PAYMENT ORDER OR COMMUNICATION AMENDING OR CANCELLING A PAYMENT ORDER IS THAT OF THE CUSTOMER; OR

(2) DETECTING ERROR IN THE TRANSMISSION OR THE CONTENT OF THE PAYMENT ORDER OR COMMUNICATION.