

ACORD Financial Messages

230 Bank Information Inquiry

Function

- Used to perform validation of bank information.
- Can be used between a Web Service and the Carrier's Bank Information System, the American Banking Association (ABA), or a Third-Party Vendor.
- The default transaction **23000 Bank Routing Inquiry** is used to perform a bank routing validation. It is needed to validate an EFT transaction and is not a request to validate the bank account number.
- The response transaction includes a message that the routing numbers are valid or invalid.
- If information about the invalid routing number is available, a status update is assumed as a response transaction.

Benefits

- Standard Data Exchange
- Agreement on Common Structures:
 - Vocabulary (Life Data Dictionary)
 - Structure (Life Object Model)
 - Support Unique Requirements in Standard Way
 - Eliminate Custom Data Feeds
- Model-Driven Architecture
 - Provides Common Architecture to All Messages
 - Encourages Reusable Components
 - Results in Reusable Code and Development

EDI to XML Mapping

- There is no equivalent EDI mapping for these messages.

Additional Information

- **23001 Bank Account Number Inquiry** is used to validate a client's bank account information for an electronic funds transfer using a combination of the bank routing number and the specific bank account number.
- **23002 Bank Account Customer Inquiry** is used to validate a client's bank account information, as well as client information (name and address). This information can be found in the Party object for the client.
- Refer to the [ACORD LA Bank Account Verification Transaction Specification](#) from www.acord.org for additional details and modeling.

Related Messages

- None