**Section 4415.30 Definitions**

Automated Clearing House, or ACH, means a central distribution and settlement point for the electronic clearing of debts between the financial institutions rather than the physical movement of paper items. The term includes any Federal reserve bank, or an organization established by agreement with the National Automated Clearing House Association, which operates as a clearing house for transmitting or receiving entries between banks and/or bank accounts and which authorizes an electronic transfer of funds between banks or bank's accounts.

ACH Debit means the electronic transfer of funds from the pension fund's account for deposit in the Public Pension Regulation Fund pursuant to Section 8(f) of the State Finance Act [30 ILCS 105/8(f)].

Annual compliance fee means the fee required to be paid by pension funds pursuant to Section 1A-112 of the Illinois Pension Code [40 ILCS 5/1A-112].

Basis point means 0.01% [40 ILCS 5/1A-102].

Department means the Illinois Department of Insurance.

Payment information means the data that the Department of Insurance requires from a pension fund for the purpose of making an ACH Debit transaction.

Pension Fund means any publicpension fund, annuity and benefit fund, or retirement system established under the Illinois Pension Code [40 ILCS 5/1A-102].

Pension Laws means the Illinois Pension Code [40 ILCS 5], the Deferred Compensation Continuing Appropriation Act [40 ILCS 10], and the State Pension Funds Continuing Appropriation Act [40 ILCS 15].

Public Pension Division means the Public Employee Pension Division of the Department of Insurance [40 ILCS 5/1A-102].

State Pension Fund means any of the following pension funds: General Assembly Retirement System (see 40 ILCS 5/Art. 2), State Employees' Retirement System (see 40 ILCS 5/Art. 14), State Universities Retirement System (see 40 ILCS 5/Art. 15), Teachers' Retirement System of the State of Illinois (see 40 ILCS 5/Art. 16), and Judges Retirement System of Illinois (see 40 ILCS 5/Art. 18).

(Source: Amended at 30 Ill. Reg. 13176, effective July 24, 2006)