

Proposal: 1625 Potential FR Actions to Support Interbank Settlement of Faster Payments

Description:

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Comment ID: 132955

From: Heartland Bank, Gregory McComb

Proposal: 1625 Potential FR Actions to Support Interbank Settlement of Faster Payments

Subject: OP-1625 -Potential Federal Reserve Actions to Support Interbank Settlement of Faster Payments

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Comments:

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Proposal:Potential Federal Reserve Actions to Support Interbank Settlement of Faster Payments [OP-1625]

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Your comment:We at Heartland have a large concern about the repercussions if the Federal Reserve does not commit to an operational role in the development of a faster and improved payments system. Without the Federal Reserve linking together the nation's financial institutions, thousands of community banks and their customers be placed at a competitive disadvantage.

The Clearing house is effectively replacing the Fed in this space.

I encourage you to provide settlement and liquidity services so that community banks can compete.

Thank you.