

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

Description:

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From: The Eastern Colorado Bank, Jean Kreger

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

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Comments:

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If real-time interbank settlement is the goal, will banks have to be able to receive these files 24X7X365 and post transactions to the end users? This could increase operational costs. It could very well be the direction we need to go but core processing systems will also have to be developed.

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