

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

Description:

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From: Marlene Blue

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:

Date: Dec 07, 2018

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

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Your comment: I believe the Federal Reserve should be transparent with the decision on faster payments. Any decision could be hard on the smaller community banks. I work very close with our customer and their needs and have seen many issue with the faster products such as Paypay, Venmo, Square. Many of our customer have had fraud using these non-banking systems. They rely own our bank to take care of the issues. Our bank would have trouble integrating these systems to our core processing platform. I support the direct access to the FRB and it is important to the smaller banks. It is so important that our customers know they bank with us because we offer safe and secure payments to anyone, anywhere and anytime. The smaller community bank like us pride our self in taking care of customers.