

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

Description:

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Comment ID: 133205

From: First National Bank of Moose Lake, Lisa Karppinen

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:

NONCONFIDENTIAL // EXTERNAL

Ms. Ann Misback, Secretary

Board of Governors of the Federal Reserve System

Dear Ms. Ann Misback,

Reference Docket No. OP-1625

I am writing to support the importance of the Federal Reserve System to play a role in Faster Payments. With the Federal Reserve's involvement and providing real-time interbank settlement systems and management tools, will give us the ability to access faster payment services stay competitive with the larger banks and non-banking systems. This will give us the opportunity to provide innovative solutions and provide services to our customers so we don't lose them to the too large to fail banks and non-banking systems.

Also recommend that the Federal Reserve System continues to allow Correspondent Banks to act as agents for Community Banks in faster payments, enabling them to improve payment flow and facilitate settlement, especially during non-business hours.

Sincerely,

Lisa Karppinen

Vice President - Operations

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