

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

Description:

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Comment ID: 133212

From: Stephanie Landwehr

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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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Last week I listened to a presentation by Ms. George at the MBA director's meeting. After listening to the extended conversation surrounding the proposed "payment rail" I think the Federal Reserve does need to be involved in the development and administration. There is a confidence factor in having the Federal Reserve System involved. I had not even heard about this issue until about two weeks ago when another staff member came home from an MBA meeting with some information about this new real time rail. At a small bank we don't have staff members that can take time to research issues and take positions-we rely on groups like the MBA to keep us informed and up to date. Likewise, we really do not have a voice in any decisions the top 26 banks would be making, but that would affect our bank. Another reason I believe the FRB should be involved.

Thank you.

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