

From: Jake Mastrandrea  
Proposal: 1599 (7100-AE 98) Reg J- Collection of Checks and Other Items by FRB's and Funds Transfers  
Subject: Regulation J - Collection of Checks and Other Items by FRB's and Funds Transfers Through Fedwire

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Comments:

Date: May 13, 2018

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Proposal: Regulation J: Amendments to Simplify Regulation J and Make it Conform more closely with Regulation CC [R-1599]

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Your comment: 1) I use ECIs extensively and believe that Fed should let the market decide and not mandate that ECIs created without a paper trail are not "items' 2) I do not support Reg J amendment to prohibit ECIs without paper trail from being classified as "items". This is regressive. Payments are moving to an all digital forum. All ECIs should be treated at par\*