

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

Description:

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From: Shanthi Nataraj thangavel

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:

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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 would suggest Federal reserve bank should implement the faster payments. This would avoid monopoly market for real time payments. If the faster payment network is available with lower cost/pricing by FED , small financial institutions will also be able to participate. Since we are already way behind on the payment trends in USA compared to other countries, faster payments can be enforced to all financial institutions only if Federal Reserve Bank is involved in the implementation.