

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

Description:

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Comment ID: 132855

From: First State Bank Southwest, Greg Raymo

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: Nov 15, 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: It is critical for the safety and soundness and independence of our payment system to be controlled by the Federal Reserve System. We should not allow the private sector to control our payment systems. Our privately owned community bank (Fed Member) depends on its relationship with the Federal Reserve to be unbiased and independent of any political pressures that may exist if the payment system is controlled by a few of our largest banks. The Fed needs to control the payment system for these reasons.