

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

Description:

Comment ID: 132891

From: First National Bank, Dan Sanderman

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

Comments:

NONCONFIDENTIAL // EXTERNAL

Our bank is a smaller local community owned bank. We have survived by playing by the rules that the Fed lays out for checks and debit cards. Why would a faster payments system not be something that the fed has some say in and that would work for all banks, not just the big ones. The only way this is possible if there is one database that all financials can use. We currently offer a P2P option but have issues with customer sending money to larger financials. Supposedly they should not be blocking or preventing these transactions from processing but they do. How can we operate if we can't send money to another person who banks at a larger financial.

This needs to be consistent and just plain needs to work.

Thank you

Dan Sanderman
Electronic Banking Mgr, First National Bank
Cedar Falls | Plainfield | Waverly
Office: 319.352.1340 | Direct: 319.483.4803
EMail[http] | Website[http]
Member FDIC
Equal Housing Lender
[https login?b="myfnbbank"]

[/https][/http][/http]