

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

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Comment ID: 132900

From: Farmers Savings Bank, Mark E. White

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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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The growth of Zelle and the ramifications from the lack of other options for smaller institutions will be devastating.

When we look at any new service provider, (which regulators now force us to carefully vet) we have to consider any and all ramifications in contracting with that new vendor.

In our vetting we will only determine there is a lack of alternatives we can offer our customers to be able to compete in the large market place out there.

Please do not tie our hands to be able to competitively serve our customers.

Thanks!

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