

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

Description:

Comment ID: 132769

From: Bully Rai

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Subject: OP-1625 -Potential Federal Reserve Actions to Support Interbank Settlement of Faster Payments

Comments:

NONCONFIDENTIAL // EXTERNAL

Dear Sir/Madam

Just come across your invitation to seek public view :

In todays world we believe in instantaneous actions no one really want to wait for the next day or days.

So why do we accept a transfer between USA to India can take up to a week, would this world be where it is if we were waiting a week for emails, news etc etc.

A very famous Manager for a English football team quoted : If it ain't broken don't fix it - Brian Clough

In this instance the movement of money is broken and needs to move like information does.

Regards
Bully Rai