



December 6, 2018

Ms. Ann Misback, Secretary  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, N.W.  
Washington, DC 20551

Re: Potential Actions to Support Interbank Settlement of Faster Payments. Docket No. OP – 1625

Dear Ms. Misback,

The Federal Reserve is asking for comments on whether the Reserve Banks should develop a 24x7x365 payment settlement service and whether they should also develop a liquidity management tool that would enable transfers between Federal Reserve accounts on a 24x7x365 basis to support real-time interbank settlement of faster payments, regardless of whether those services are provided by the private sector or the Reserve Banks.

We believe it is of the utmost importance for the Federal Reserve to settle faster payments of funds and to ensure a safe, robust US payment system regardless of delivery method. We believe that the Reserve Banks are uniquely situated to be a provider of such a system. We understand the Federal Reserve's fundamental interest in ensuring there is a safe, equitable and robust U.S. payment system. We also believe the Reserve's role in the current system provides a foundation for trust among potential users. A faster payments system, developed by the Reserve, would maintain that same level of integrity and would serve the best interests of the public.

The KBA is also aware that in order for a faster payment system to truly be effective, it would involve clearing services and interbank settlement services 24x7x365 - including many hours where we, as a traditional bank and even the Federal Reserve would not be staffed. We would advocate for the development of a liquidity management tool to also be developed to enable transfers for real-time interbank settlement for all institutions.

Sincerely,



Gary Yager  
President / CEO  
VisionBank