

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

Comment ID: 133354
From: HAVELL RODRIGUES
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:

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Adjoint's response - From Richard Magrann-Wells:

We at Adjoint believe that there is enormous global demand for real-time gross settlement (RTGS), specifically within the enterprise market. The market is ready for this innovation now and the associated costs, given advancements in technology, need not be prohibitive. It is imperative that any solution have security and interoperability at its core, not merely as an auxiliary service. While interoperability is at the heart of any long-term solution, the ubiquitous service that the market seeks need not happen in a single tumultuous introduction. Adjoint has developed solutions that will enable RTGS for enterprise payments and will be interoperable with other solutions and platforms as they develop. Ultimately, our solution and any solution that will be interoperable with the payment settlements will need the support of the Reserve Banks. One practical tool for initiating RTGS is the use of shared Master Trust utilizing blockchain virtual accounts among affiliated companies. This structure eliminates many of the issues surrounding settlement. This may require the rational expansion of the definition of capital to include verifiable interest in a Master Trust as cash or cash equivalents.

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