

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

Description:

---

Comment ID: 133182

From: Holcomb Bank, Perry Byers

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:

Date: Dec 11, 2018

---

Proposal: Potential Federal Reserve Actions to Support Interbank Settlement of Faster Payments [OP-1625]

Document ID: OP-1625

Revision: 1

First name: Perry

Middle initial: W

Last name: Byers

Affiliation (if any): Holcomb Bank

Affiliation Type: Commercial (Com)

Address line 1: PO Box 355

Address line 2:

City: Rochelle

State: Illinois

Zip: 61068

Country: UNITED STATES

Postal (if outside the U.S.):

Your comment: Holcomb Bank agrees there should be 24x7x365 settlement of payments. For community banks this type of system would mean equal and fair access to real-time payments and real-time settlement, offering choice and flexibility in the faster payments ecosystem. The Federal Reserve providing RTGS is absolutely essential to the future of community banking. If the Fed does not provide this service, community banks will be forced to share their information to solution providers owned and controlled by the largest financial institutions in the country. When faster payments are concentrated through a single solution provider, community institutions will lose choice and innovation will be hampered. We agree with SHAZAM's position on faster payments. Thank you