

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

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From: La Capitol FCU, Mark Matthews

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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The Reserve Banks should develop a service for real-time gross settlement of faster payments. The settlement should be available 24 hours a day, 7 days a week, 365 days a year including holidays and weekends. Real-time settlement will lower the risk currently experienced with deferred settlement systems.

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