

Proposal: 1664 - Potential Modifications to National Settlement Service Support of Same-Day ACH Service

Description:

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Comment ID: 134258

From: Worldpay, Marlana Hubley

Proposal: 1664 - Potential Modifications to National Settlement Service Support of Same-Day ACH Service

Subject: Potential Modifications to the Federal Reserve Banks' National Settlement Service and Fedwire Funds

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Comments:

Date: Jul 08, 2019

Proposal: Potential Modifications to the Federal Reserve Banks' National Settlement Service and Fedwire Funds Service to Support Enhancements to the Same-Day ACH Service and Corresponding Changes to the Federal Reserve Policy on Payment System Risk [OP-1664]

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Your comment: A third same-day ACH window would be immensely helpful. If a third new processing window was created, I would augment my product to support it. Payment Facilitator customers would use the expanded hours to disburse merchant settlement, the day after the processing activity. No change to costs. Reduction of risk due to the enhanced ability to recoup funds associated with returns. Minimal changes to internal processes my institution would face due to the compression of end-of-day processing activities. A most welcome change and opportunity.