

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

Description:

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Comment ID: 134254

From: FIRST NATIONAL BANK OF DENNISON, POLLY CLARK

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 09, 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: I AM NOT SURE AT THIS TIME HOW BACK OFFICE WOULD HANDLE THE THIRD NEW PROCESSING WINDOW. MOST FINANCIAL INSTITUTIONS CLOSE AT 5:00 PM. THE BANKS END OF DAY WOULD START AT 5:30PM. THE BANK WOULD HAVE TO REVIEW THE RISKS ASSOCIATED WITH THIS CHANGE. THANK YOU