

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

Description:

Comment ID: 134315

From: The Bancorp, Bill Rambadt

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

Comments:

NONCONFIDENTIAL // EXTERNAL

Good Afternoon,

The Bancorp is providing comment on potential modifications to the National Settlement Service and Fedwire(r) Funds Service in support of enhancements to Same Day ACH.

We believe adding the third Same Day processing window at 4:45pm ET provides a benefit to west coast clients by providing additional time to take advantage of this service. The later window also provides more time for emergency payrolls which could help mitigate failures to meet earlier processing windows.

We do not see a downside to the proposed extensions of NSS and Fedwire deadlines.

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