



December 14, 2018

Ann Misback, Secretary
Board of Governors of the Federal Reserve System

Re: Docket No. OP-1625
Potential Federal Reserve Actions to Support Interbank Settlement of Faster Payments, Request for Comments.

On behalf of Country Club Bank ownership and management, thank you for the opportunity to provide input on the Federal Reserve's potential actions to support interbank settlement of faster payments by developing a real-time gross settlement (RTGS) service and/or a liquidity management tool.

Country Club Bank is a \$1.4 billion community bank with 19 locations throughout the greater the Kansas City Area in both Kansas and Missouri. Country Club Bank has a long proud tradition of customer and community-centric philanthropy, steady growth and innovative financial solutions.

Country Club Bank supports and strongly encourages the Federal Reserve to maintain an active role in providing settlement mechanisms and believe RTGS is strategic in the faster payment movement. With the Federal Reserve involved, a more level playing field in regards to controlling the cost of a faster payment system is provided between smaller and larger financial institutions. The support of the Federal Reserve fosters and promotes a more ubiquitous and secure faster payments system in the U.S. and eventually across borders.

Country Club Bank would like to caution the Federal Reserve on creating a payment system too quickly without establishing various safeguards such as the right of chargeback to limit the risk involved with payments that move ever more freely and quickly. Fraud controls are also an essential ingredient that should not be taken lightly or overlooked. These controls, in which the Federal Reserve excels, are needed to bring consistency and stability in order to smoothly and seamlessly integrate faster payments in to existing payment systems.

Country Club Bank would support the Federal Reserve in developing a liquidity solution – a central bank master account in which fund balances also count towards reserve requirements, earn interest, and could be accessed as a borrowing option. This tool is necessary to manage all aspects of RTGS and should be developed simultaneously.

Thank you for the opportunity to comment on these potential actions to support interbank clearing and settlement of faster payments.

Sincerely,

A handwritten signature in blue ink that reads 'Sheri Cuda'.

Sheri Cuda
EVP – Cashier