

Meeting Between Staff of the Federal Reserve System and Federal Reserve Board and Jack Henry & Associates

March 18, 2019

Summary: Staff of the Federal Reserve Board and Federal Reserve System met with representatives of Jack Henry & Associates to discuss topics related to potential actions the Federal Reserve could take to facilitate real-time interbank settlement of faster payments. Jack Henry & Associates representatives spoke about the demand their customers are seeing for faster payments in the person-to-person and business-to-business space. They also discussed the processes/resources they currently have that could help ease implementation of faster payments rails for their customers, and the potential features the Federal Reserve should consider if it pursued a faster payments real-time gross settlement (RTGS).