

From: Tabitha Gerry
Proposal: 1670 - Federal Reserve Actions to Support Interbank Settlement of Faster Payments
Subject: Federal Reserve Actions to Support Interbank Settlement of Faster Payments

Comments:

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Proposal: Federal Reserve Actions to Support Interbank Settlement of Faster Payments [OP-1670]

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Your comment: Payments [OP-1670] - The system the Federal Reserve builds should work with the current Real Time Payments Network, so financial institutions can facilitate real-time payments among each other without regard to which network the institution is using. The Federal Reserve should provide all system requirements and technical specifications far in advance of implementation deadlines to allow the core service providers, which provide the backend systems for many community banks, to bring their customers online by the due date. There should be a flat pricing model offering same per item fees regardless of institution size.