

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

Description:

---

Comment ID: 137052

From: Chris Metzner

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

Subject: Federal Reserve Actions to Support Interbank Settlement of Faster Payments

---

Comments:

Date: Nov 07, 2019

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

Document ID: OP-1670

Revision: 1

First name: Chris

Middle initial:

Last name: Metzner

Affiliation (if any):

Affiliation Type: Other (Oth)

Address line 1: 10401 Deerwood Park Blvd.

Address line 2: Suite 2300

City: Jacksonville

State: Florida

Zip: 32256

Country: UNITED STATES

Postal (if outside the U.S.):

Your comment: I am not an expert in this matter, but I have been following the cryptocurrency and blockchain industry for several years. I am excited to imagine a world of instant global payment settlement systems. I wonder, would it be better if FedNow joined RippleNet to access on-demand liquidity (through XRP) for transferring value between all of our nation's banks? Instant settlement, 24/7/365. The solution to this previously massive problem has been built, and network is growing very fast. Instead of waiting for 2024 to get going with FedNow, we'd only be waiting for government regulations, which could come within a year or two.