



central bank
of kansas city

July 23, 2019

Chairman Jerome H. Powell
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, DC 20551

Dear Chairman Powell:

I'm writing to you today as President and CEO of Central Bank of Kansas City to express my support for the Real Time Gross Settlement System (RTGS).

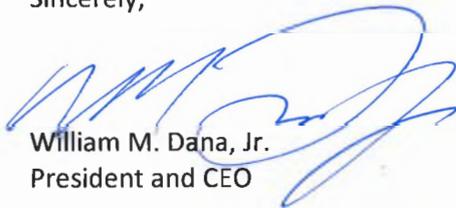
A faster, more secure payment system will benefit not only our bank, but also our customers, who want the conveniences of online and mobile banking services rather than the more traditional face-to-face in-branch interaction. As mobile-to-mobile payments continue to be the norm, it's critically important that a payment system is developed that can be easily accessed by all banks and our customers.

This is partly why I believe it's important that the Federal Reserve System move forward as expeditiously as possible to create and implement a RTGS. I also ask that when developing a RTGS that you consider the following:

- Liquidity Management Tool to help banks manage fund balances dedicated for settling faster payment transactions;
- Interoperability with private sector payment solutions now in the marketplace; and,
- Chartered financial institution access to limit risk from cyber threats and data breaches.

Thank you for the opportunity to provide input on this important topic.

Sincerely,



William M. Dana, Jr.
President and CEO

CC: Senators Blunt & Hawley