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July 23, 2019

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

RE: Real Time Gross Settlement System (RTGS)

Dear Chairman Powell:

Community Bank of Missouri is a rural, community bank that has two locations in Richmond and Excelsior Springs, Missouri.

It is important to community banks that the Federal Reserve System develop and provide the critical infrastructure necessary to support a robust Real Time Gross Settlement System.

Only the Federal Reserve System serves all banks in the United States. A Reserve System RTGS program should be interoperable with other RTGS systems. A choice of systems will assure competition that will promote the best pricing and innovations. Our payments system will also be more secure since dual systems will promote redundancies to address service interruptions as well as spikes in payment volumes in the event of unusual economic conditions.

Small community banks like ours face many challenges. We appreciate the Federal Reserve's consideration on this matter which we feel is important to assure that the dual banking system remains strong across the nation.

Sincerely,

A handwritten signature in black ink that reads "Stephanie Landwehr".

Stephanie Landwehr
Executive Vice President

CC: Senators Blunt and Hawley