



July 9, 2019

Ann E. Misback
Secretary
Board of Governors of the Federal Reserve System
20th St and Constitution Ave NW
Washington, DC 20551

Re: Docket No. OP-1664

Dear Ms. Misback:

First National Bank of Omaha is pleased to submit this comment letter to the Board of Governors of the Federal Reserve System in response to the notice and request for comment regarding the proposed extension of daily operating hours for the National Settlement Service and corresponding extension of daily operating hours for the Fedwire Funds Service.

First National Bank strongly supports the proposed extension of the daily operating hours for the National Settlement Service and corresponding extension of daily operating hours for the Fedwire Funds Service. This change is critical in expanding same-day ACH enhancements and thereby continuing to provide tangible improvement in the facilitation of faster payments in the United States.

First National Bank is a significant originator of ACH transactions with customers located in all time zones of the U.S. In order to continue to facilitate the innovation and use case development that same-day ACH brings to the industry, a third processing window is needed. Our customers have indicated that this new window would be used for all eligible ACH transactions and expand same-day ACH use cases thereby enhancing the speed and continued effectiveness of the ACH system.

Also, adding a third same-day ACH window will reduce credit risk, operational risk, and return risk within the ACH network by supporting later clearing of positions within the network.

First National Bank strongly urges the Federal Reserve to act quickly in issuing a final rule. These enhancements are vital in facilitating faster payments in the U.S. and providing significant benefits to businesses and consumers that use the ACH network.

Sincerely,

Russell K. Oatman
Senior Vice President