

Proposal: 1831 Expansion of Fedwire Funds Service and National Settlement Service Operating Hours

Description:

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Comment ID: 160435

From: Fiserv/Finxact, Chris Jones

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Subject: 1831 Expansion of Fedwire Funds Service and National Settlement Service Operating Hours

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Comments:

Date: May 17, 2024

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Proposal: Expansion of Fedwire & Funds Service and National Settlement Service Operating Hours [OP-1831]

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Your comment: On behalf of Fiserv/Finxact Real-Time Core and Payments Rails we welcome the expanded hours and look forward to the day Fed Funds Service and NSS availability is 24/7/365 with no cutoff times and real time UTC based settlement regardless of our institutions/branches timezone. This would currently only be a change to our representation of the Federal Reserve Bank calendar and would retain the standard cutoff times and still require the processes to start a business day on the prior calendar day. I do believe our customers will appreciate Fed Funds Service and Settlement 7 days a week.