

# BHUPESSH YADAV

## Proposal and Comment Information

**Title:** Collection of Checks and Other Items by Federal Reserve Banks and Funds Transfers Through the Fedwire Funds Service and the FedNow Service, R-1891

**Comment ID:** FR-2026-0011-01-C04

## Submitter Information

**Name:** Bhupessh Yadav

**Submitted Date:** 04/10/2026

The proposal appropriately recognizes the need for enhanced speed, transparency, and accessibility in cross-border payments. As this evolves, it will be important to ensure strong alignment with ISO 20022 standards, clear interoperability frameworks with existing domestic and international payment systems, and robust real-time compliance controls (including sanctions and AML requirements).

Additionally, considerations around liquidity management, FX handling, and participant readiness will be critical to achieving scalable and resilient adoption across the ecosystem.

To fully realize its potential, cross-border functionality should be treated not as an extension of domestic RTP, but as an integrated, multi-rail orchestration capability designed for a 24x7 global payments environment.