

# MOOLAH MOOLAH

## 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-C05

## Submitter Information

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I strongly support the Board's proposal to amend Regulation J to permit FedNow participants to use intermediaries other than Reserve Banks for sending funds transfers through the FedNow Service. This change is a positive and practical step that will enhance the utility of FedNow, particularly by enabling smoother cross-border payment solutions. Allowing participants to leverage intermediaries, such as correspondent banks, for the international portion of a transaction while using FedNow for the efficient U.S. domestic leg creates a powerful and flexible bridge between domestic and international systems. An effective international gateway is important for all domestic payment systems, including FedNow. In today's global economy, domestic instant payment infrastructure must be able to connect seamlessly with international rails to support businesses, consumers, and financial institutions. This proposal helps achieve that goal by reducing friction in cross-border flows and positioning FedNow as a more competitive and globally relevant payment option. I encourage the Board to finalize this amendment as proposed. It represents a meaningful improvement that will benefit the broader U.S. payments ecosystem.

Thank you for the opportunity to comment.

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