



## CBAI Attends Fed's Faster Payments Town Hall Meeting

Members of CBAI's Payments Committee and leadership participated in the Fed's Faster Payments Town Hall Meeting held on November 14, 2018, in St. Louis. The Fed is seeking [comments on potential actions](#) it should take to support interbank settlement of faster payments.

Specifically, the Federal Reserve seeks input on the following potential actions:

- Development of a service for real-time interbank settlement of faster payments 24 hours a day, seven days a week, 365 days a year; and
- Creation of a liquidity management tool that would enable transfers between Federal Reserve accounts on a 24x7x365 basis to support services for real-time interbank settlement of faster payments, regardless of whether those services are provided by the private sector or the Federal Reserve Banks.

Comments on the proposal are due Dec. 14. CBAI is developing a guide that will help bankers submit comments.



The CBAI Payments Committee, through its meetings with officials from the Faster Payments and Secure Payments Task Forces, expressed in a letter to the Board of Governors earlier this year, that developing a safe and efficient faster payments system that provides non-discriminatory access and ubiquity can only be achieved if the Fed is an operator. The fate of the emerging faster payments system, and that of the future of community banking, cannot be left solely in the hands of the nation's largest banks.

CBAI member bankers continued to drive home that point during open debate with representatives from the The Clearinghouse, Zelle, and core processors in attendance.

The event is one of 12 town hall forums the Fed is hosting across the country designed to provide an overview of the conceptual approaches developed by the Fed, answer any questions, and facilitate dialogue with payments stakeholders. The slides from the Town Hall can be [viewed here](#).