

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

Description:

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Comment ID: 160693

From: BMO Bank N.A., Justin Cheng

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

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

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Comments:

In response to the Federal Reserve Board of Governors notice to extend the Fedwire Fund Service and National Settlement Service, (NSS) BMO Bank N.A. supports the proposal to expand the operating hours to 22 hours a day, seven days a week. This initiative would be beneficial for the health and resiliency of the US financial system with strong economical benefits with a start date of no earlier than Q3 2027.