

September 3<sup>rd</sup>, 2024

Ms. Ann Misback, Secretary  
Board of Governors of the Federal Reserve System

RE: Docket No. OP-1831 – Expansion of Fedwire® Funds Service and National Settlement Service (NSS) Operating Hours

On behalf of First Mid Bank & Trust, thank you for the opportunity to provide input on the proposal to expand Fedwire Funds Service and National Settlement Service (NSS) operating hours.

First Mid staff included in preliminary discussion is neither entirely in agreement with nor completely against the implementation of the proposed operational changes. Generally, we worry this expansion could require technical upgrades to software/systems, staffing, controls to address increased fraud risks and updates to policies and procedures. More specific comments regarding the Request for Comment follow.

The main concern with this extension for wire processing is the customer expectations that may accompany. Larger FI's taking advantage of this extension would likely utilize automated wire processing and/or have higher staffing levels. If we choose to opt out, this may lead to our customers questioning why they do not get the benefit of later or weekend processing with our FI and potentially moving their business elsewhere.

Likewise with ACH processing, main concerns would be customer/client expectations, specifically for business customers that may utilize our fraud protection services. Other tabled questions include how this change would affect rule changes and risk reporting. Similarly discussed topics include the opt in/out availability, such as, if our FI opts out, but a larger FI opts in – what kind of liabilities and/or benefits could we face as the RDFI. Would there also be an option to only participate by certain transaction type(s) or would this be an all or nothing program?

From an operational standpoint, we have some worries with how this change would affect our vendors and their policies, processes and staffing levels. We also question the potential for an uptick in fraudulent activities, both as the RDFI and ODFI across all electronic payment options. Finally, we can't rule out how this may create a need to change our staffing levels across multiple departments.

Sincerely,

**Digital Solutions**

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