



Financial Services Policy Committee

A Committee of the Conference of Presidents Federal Reserve System

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Federal Reserve Banks to Host Town Halls on Improving the U.S. Payment System

Minneapolis, MN, May 21, 2014 — The Federal Reserve Banks encourage payment industry stakeholders to register for one of six public “Payment System Improvement Town Halls” hosted at Reserve Banks across the country in June. The Town Halls are open to the public and will feature leaders from the Federal Reserve Banks facilitating discussion on potential strategies for addressing gaps and opportunities in the U.S. payment system, including speed, security, B2B, settlement, international and more.

Last fall, Federal Reserve Banks posed a number of ideas for industry feedback via a “Payment System Improvement – Public Consultation Paper” as input to a future roadmap for improving U.S. payment system speed, security and efficiency from end to end. Reserve Banks also conducted research efforts to inform the roadmap and are now seeking feedback on the learnings, as well as potential solutions for improvement. Industry participants can use the Town Halls as an opportunity to weigh in on the strategies and solutions under consideration for the Reserve Banks’ payment system improvement roadmap, which will be shared in a paper this fall.

June 16	12:30 - 4:30 ET	Federal Reserve Bank of New York
June 17	12:30 – 4:30 CT	Federal Reserve Bank of Chicago
June 18	1:00 – 5:00 ET	Federal Reserve Bank of Atlanta
June 19	9:00 – 1:00 PT	Federal Reserve Bank of San Francisco
June 20	12:30 – 4:30 CT	Federal Reserve Bank of Dallas
June 23	1:00 – 5:00 CT	Federal Reserve Bank of St. Louis

Advance registration is required. Interested industry stakeholders are invited to learn more and register for one of these Town Halls at FedPaymentsImprovement.org.

“We encourage all interested parties to attend these Town Hall meetings,” said Narayana Kocherlakota, president of the Federal Reserve Bank of Minneapolis and chair of the Financial Services Policy Committee (FSPC). “This type of dialogue is important as the entire industry works to improve the payment system.”

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The FSPC is responsible for the overall direction of financial services and related support functions for the Federal Reserve Banks, as well as for providing Federal Reserve leadership in dealing with the evolving U.S. payment system. The FSPC is composed of three Reserve Bank presidents and two Reserve Bank first vice presidents.



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MEDIA PROTOCOL

Guidelines for media participation

- Media can attend the town hall and use content presented as background info only
- Media participants must register to attend Town Hall sessions and select the Media segment for registration
- Media may not ask questions or quote anything/anyone from the session
- Federal Reserve Banks will have a media session after each Town Hall where media will have an opportunity to ask questions of Reserve Bank representatives
- Media can follow up directly with participants as desired to discuss interviews/quoting of them.