



January 26th, 2018

VIA EMAIL - mbondoc@nacha.org

NACHA - The Electronic Payments Association
2550 Wasser Terrace, Suite 400
Herndon, VA 20171

Re: Request for Comment - Expanding Same Day ACH and Processing on Weekends and Holidays

Dear Ms. Bondoc:

Financial Innovation Now (“FIN”)¹ appreciates the opportunity to respond to NACHA’s Request for Comment on the proposal to amend NACHA Operating Rules to expand Same Day ACH and the Request for Information on the benefits of ACH processing on weekends and holidays.

FIN believes real-time payments should be available twenty-four hours a day, seven days a week. We have urged policymakers to ensure that such a system is available as soon as 2020, consistent with the recent recommendations of the Federal Reserve Faster Payments Task Force.² As such, FIN supports the proposed rule change and ACH processing on weekends because these changes are helpful steps towards this end goal.

The members of FIN are technology companies that offer a wide variety of payment applications and small business products and services, including payments, inventory management, accounting and tax software, analytics, and eCommerce logistics. FIN internal business operations and those of our associates and customers can be made more efficient through NACHA’s proposal to add a third Same Day ACH processing window and expand access to later in the day. Similarly, such operations would benefit from raising the per-transaction dollar limit on Same Day ACH transactions to \$100,000.

¹ FIN is an alliance of technology leaders working to modernize the way consumers and businesses manage money and conduct commerce. We believe that technological transformation will make financial services more accessible, safe and affordable for everyone, and we promote policies that enable these innovations. Our member companies include Amazon, Apple, Google, Intuit and PayPal. For more information regarding FIN’s policy priorities and principles, please visit www.financialinnovationnow.org.

² The U.S. Path to Faster Payments Final Report Part Two: A Call to Action, available at <https://fasterpaymentstaskforce.org/wp-content/uploads/faster-payments-task-force-final-report-part-two.pdf>

Finally, FIN encourages NACHA to move forward with a reasonable and affordable plan to support weekend and holiday clearing.

FIN member companies are enabling a wide array of economic activity to occur, on a second-by-second basis, among consumers, businesses, and workers. The trend towards flexible on-demand services and products needs an efficient, real-time payment system. This modern infrastructure is particularly important for those individuals and businesses seeking to avoid higher-cost credit alternatives. While the proposed rule changes could be more aggressive, they are a step in the right direction and help ensure that ACH remains a viable and robust payment rail in the rapidly changing modern economy.

FIN appreciates the opportunity to comment on the proposed rule changes.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "B. Peters", with a stylized flourish at the end.

Brian Peters, Executive Director
Financial Innovation Now
1155 F Street NW
Washington, DC 20004
info@financialinnovationnow.org