

## **PAYMENTS RISK COMMITTEE**

**Thursday, April 11, 2024**

10:00AM – 12:00PM EDT

*Meeting Minutes*

### **1. Administrative Updates**

- PRC Executive Sponsor Chris Armstrong announced the renewal of Michael Sklow's term as Chair for an additional two years.
- PRC Chair Michael Sklow announced four new members confirmed to the Committee, Isabel Schmidt representing Bank of New York Mellon, Jeffrey Bisig representing Deutsche Bank, David Negrete representing MUFJ, and Jay Fulchino representing State Street.

### **2. Update from Federal Reserve Financial Services**

- Representatives from Federal Reserve Financial Services provided Committee members with updates on the Federal Reserve's ISO 20022 migration.

### **3. Expanded Hours Working Group Update**

- The Expanded Hours Working Group Lead led the Committee through a substantive review of the group's key considerations and recommendations for the potential expansion of operating hours of the Fedwire Funds Service.

### **4. Time-Critical Payments Working Group Update**

- The Time-Critical Payments Working Group Lead provided an update on the group's progress documenting time-critical payments and contingency plans for such payments.

### **5. Data Corruption Working Group Update**

- The Data Corruption Working Group Sponsor provided an update on the launch of the working group, including a refined project plan and next steps.

The meeting adjourned at 12:00 PM.

## Participant List

### Member Bank Attendees:

#### *Bank of America*

Mariano Buitrago

Ken Snellings

#### *Bank of New York Mellon*

Stephen Wojciechowicz

#### *Citi*

Debopama Sen

Sebastian Kucharek

#### *Deutsche Bank*

Jeffrey Bisig

Steven Weinstock

#### *Goldman Sachs*

Michael Sklow, PRC Chair

Jeffrey Hannan

#### *HSBC Bank*

Thomas Halpin

Sherri Noble

#### *JPMorgan Chase*

Renata Vilanova Lobo

Beth Geller

#### *Morgan Stanley*

Tom Simpson

Kirsten Stewart

#### *MUFG*

Brian Casey

David Negrete

#### *State Street*

Jay Fulchino

Natalie White

*UBS*

Barry Tebbutt

*US Bank*

Wendy Jewett

Steve Max

*Wells Fargo*

Yoko Horio

**Federal Reserve System Attendees:**

Chris Armstrong, Federal Reserve Bank of New York, Executive Sponsor

Victoria Appia, Federal Reserve Bank of New York

Laura Forman, Federal Reserve Bank of New York

Karen Kahrs, Federal Reserve Bank of New York

Dana Kornmeier, Federal Reserve Bank of New York

Sishush Maru, Federal Reserve Bank of New York

Heidy Medina, Federal Reserve Bank of New York

Jenny McMahan, Federal Reserve Bank of New York

John Rutigliano, Federal Reserve Bank of New York

Thomas Smejkal, Federal Reserve Bank of New York

Mark Magro, Federal Reserve Board of Governors

Angela Thalakkottur, Federal Reserve Board of Governors

Victor Carballo, Federal Reserve Financial Services

Dan DeLuca, Federal Reserve Financial Services

Sara O'Keefe, Federal Reserve Financial Services

Charles Weems, Federal Reserve Financial Services

Luke Woodward, Federal Reserve Financial Services