

## **Minutes of the regular meeting of the Payments Risk Committee**

2:30 p.m. - 4:30 p.m., April 4, 2018

Video Conference Meeting

### **Meeting Participants:**

Angelo Mitsopoulos, Bank of America  
Ian Stewart, Bank of New York Mellon  
Greg Fell, Citi  
Manish Kholi, Citi  
Steve Weinstock, Deutsche Bank  
Agustin Romo, Goldman Sachs  
Tom Halpin, HSBC  
Roy DeCicco, JP Morgan  
Emma Loftus, JP Morgan  
Erin McCourt, Morgan Stanley  
Karen Higgins-Carter, MUFG  
Brian Casey, MUFG  
Suzanne Case, State Street  
Darryll Hendricks, UBS  
Barry Tebbutt, UBS  
Yoko Horio, Wells Fargo  
Richard Dzina, New York Fed

Alan Basmajian, New York Fed  
Kelli Cumiskey, New York Fed  
Sishush Maru, New York Fed  
Joey Patel, New York Fed  
Joseph Sommer, New York Fed  
Mayra Gonzalez, New York Fed  
Larry Sweet, New York Fed

Staff at Board of Governors

### **1. PRC Administration**

- Federal Reserve Staff recognized the departing Secretariat members, Kelli Cumiskey and Joey Patel, for their contributions to the committee and welcomed the new Secretariat staff members, Sishush Maru and Adrienne Manns. Staff also recognized the departing ex-officio member Ron Stroz and welcomed Mayra Gonzalez. The departing PRC representative from UBS, Darryll Hendricks, was also recognized for his contributions to the Committee.
- Minutes for the February 5, 2018 meeting were approved.

## **2. Update and next steps on strategic agenda topics**

### *a. Best Practices Document*

Committee members discussed the draft chapter on direct/indirect payment system membership guidelines.

### *b. Operationalizing the Day 1 Recovery Playbook*

Committee members discussed the proposed recommendations and timeline for affirmation and completion of deliverables for institutionalizing the Day 1 playbook.

## **3. Wholesale Payments Initiative**

- Committee members discussed the the Financial Systemic Analysis & Resilience Center (FSARC) ongoing efforts.

## **4. Tour de table**

- Committee members discussed various topics involving the payments, clearing and settlement arena. The main topics of discussion were NACHA's proposal to add a third same day ACH processing window; TMPG Best Practices for handling confidential information; Britain's withdrawal from the European Union; and the Federal Reserve's payments fraud and security vulnerabilities study.

The meeting adjourned at approximately 4:30 p.m.