

**PAYMENTS RISK COMMITTEE**

**Tuesday, November 15, 2022**

1:00-3:00 PM

*Meeting Minutes*

**1. PRC Administration**

- PRC Chair Michael Sklow announced two new members confirmed to the Committee, Renata Vilanova Lobo representing JP Morgan Chase and Debopama Sen representing Citi.

**2. Payments Resiliency Project Update**

- The project lead updated the Committee on recent accomplishments and next steps for the working group through year-end and early 2023.

**3. October Tabletop Exercise Debrief**

- The Committee discussed key takeaways and next steps following a tabletop exercise conducted in October, simulating an outage of a key payments utility and the Committee's response.

**4. Discussion of PRC Workplan for 2023**

- Members discussed potential topics for the Committee to focus on in 2023, including how to continue the Committee's work on expanded hours for large-value payment systems.
- Potential new topics for the Committee to consider that were discussed include sanctions screening, data corruption/integrity, payments fraud and access controls, and CBDC developments.

**5. Readout on November Expanded Hours Workshop and ISO 20022 Implementation**

- FRS representatives provided updates on the Federal Reserve Financial Services Expanded Hours Workshop held in early November as well as next steps regarding ISO 20022 Implementation.

The meeting adjourned at 3:00pm.

## Participant List

### Member Bank Attendees:

*Bank of America*

George Umstead

Mariano Buitrago

Ken Snellings

*Bank of New York Mellon*

Isabel Schmidt El-Tawil

*Citi*

Debopama Sen

Mildred Brown

*Deutsche Bank*

Steven Weinstock

*Goldman Sachs*

Michael Sklow, PRC Chair

Jeffrey Hannan

*HSBC Bank*

Thomas Halpin

*JPMorgan Chase*

Beth Geller

*Morgan Stanley*

Erin McCourt

Tom Simpson

*MUFG Bank*

Brian Casey

*State Street*

Natalie White

*UBS*

Barry Tebbutt

*US Bank*

Keith Powers

*Wells Fargo & Company*

Yoko Horio

**Federal Reserve System Attendees:**

Chris Armstrong, New York Fed, Executive Sponsor

Cheryl Venable, Federal Reserve Bank of Atlanta

Shonda Clay, Federal Reserve Bank of Chicago

Mark Gould, Federal Reserve Bank of San Francisco

Robert Impalli, Federal Reserve Bank of New York

Karen Kahrs, Federal Reserve Bank of New York

Amy Burr, Federal Reserve Bank of New York

Sishush Maru, Federal Reserve Bank of New York

John Rutigliano, Federal Reserve Bank of New York

Thomas Smejkal, Federal Reserve Bank of New York

Jack Janson, Federal Reserve Bank of New York

Dana Kornmeier, Federal Reserve Bank of New York

Robert Denicola, Federal Reserve Bank of New York