

PAYMENTS RISK COMMITTEE

February 12, 2026

1:00PM – 3:00PM EDT

Meeting Minutes

1. Administrative Updates

2. Updates from Federal Reserve Financial Services

- ISO maintenance release: Representatives from FRFS provided an update on the Fedwire Funds Service ISO 20022 2026 maintenance release.
- Expanded operating days implementation planning: Representatives from FRFS provided an update on implementation planning for the expansion of Fedwire Funds Service and National Settlement Service operating days.

3. Federal Reserve Board's Request for Public Input on:

- [Payment Accounts](#) : Representatives from the Federal Reserve Board provided an overview of the request for public input on a "payment account".
- [Check processing](#) : Representatives from the Federal Reserve Board provided an overview of the request for public input on the impact of potential strategic changes to check services provided by the Fed, as well as check usage and preferences.

4. Erroneous Payments Workgroup Update

- An update was provided on the workgroup's progress and next steps.

5. PRC Member Survey Results

- The Secretariat provided a summary of the PRC member survey results.

6. Roundtable Discussion

The meeting adjourned at 3:00 PM

Participant List

Member Bank Attendees:

Bank of America

Gregory Jones

Ken Snellings

Bethe Warner

Bank of New York Mellon

Isabel Schmidt

Stephen Wojciechowicz

Barclays

Jonathon Traer-Clark

Citi

Sebastian Kucharek

Deutsche Bank

Steven Weinstock

Goldman Sachs

Michael Sklow, PRC Chair

Jeffrey Aguilar

Jeffrey Hannan

JPMorgan Chase

Gayathri Vasudev

Beth Geller

Morgan Stanley

Kirsten Stewart

Shailesh Mundhada

Nisha Patel

MUFG

Brian Casey

State Street

Jay Fulchino

Wajih Khosa

UBS

Marie-Jude Maignan

US Bank

Wendy Jewett

Wells Fargo

Yoko Horio

Federal Reserve System Attendees:

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

Karen Kahrs, Federal Reserve Bank of New York

Megan Lindgren, Federal Reserve Bank of New York

Jenny McMahan, Federal Reserve Bank of New York

Sishush Maru, Federal Reserve Bank of New York

Heidy Medina, Federal Reserve Bank of New York

Jean-Baptiste Parmentier, Federal Reserve Bank of New York

Emilie Walgenbach, Federal Reserve Bank of New York

Susan Foley, Federal Reserve Board of Governors

Mark Magro, Federal Reserve Board of Governors

Kristopher Natoli, Federal Reserve Board of Governors

Aleksandra Petkovic, Federal Reserve Board of Governors

Shannel Roberson, Federal Reserve Board of Governors

Kathy Wilson, Federal Reserve Board of Governors

Mayank Agrawal, Federal Reserve Financial Services

Amy Burr, Federal Reserve Financial Services

Dan DeLuca, Federal Reserve Financial Services

Robert Impalli, Federal Reserve Financial Services

Leslie Lee, Federal Reserve Financial Services

Philip Sprague, Federal Reserve Financial Services

Erik VanBramer, Federal Reserve Financial Services

Frank Van Driessche, Federal Reserve Financial Services

Luke Woodward, Federal Reserve Financial Services