

[REDACTED]

From: Tony Ryan <[REDACTED]>
Sent: Thursday, August 28, 2025 1:34 PM
To: Comments
Subject: [EXTERNAL MESSAGE] June 20, 2025-Request for Information On Potential Actions To Address Payments Fraud; Comment Request (RIN 3064-ZA49)

[REDACTED]

Ms. Jennifer M. Jones
Deputy Executive Secretary
Attention: Comments—RIN 3064-ZA49
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Ms. Jones, Mr. McDonough, and Mr. Gould:

I am the President/CEO of The Murray Bank, a \$500M Community Bank located in Murray, KY. I am writing to respond to the Office of the Comptroller of the Currency (OCC)'s, Board of Governors of the Federal Reserve System (Board)'s, and Federal Deposit Insurance Corporation (FDIC)'s request for information (RFI) on payments fraud.

Let me start by acknowledging that fraud is a major issue that we deal with. It is a large expense both in the money we lose as well as the increased staffing required to handle the work load. I do not anticipate this will decrease. It is a safe form of robbery for the fraudsters. They know that they will not be held accountable so there is no form of deterrent. Follow the money. I understand that most fraud ends up into an untraceable form as quick as the fraudsters can get it. But it doesn't start that way. Generally, we see that if flows through a larger bank in which a the fraudster has set up an account that will soon be closed. Community Banks are required to Know your Customer. Apparently not all are held to that same standard. If you are found to have repeatedly allowed fraudsters to open accounts at your bank, maybe there needs to be something put in place to hold that financial institution accountable. There could also be some educational efforts to be made at a higher level not just at a Community Bank level. It might also help in education if the customer was deemed to be someone responsible for being scammed. The banks shouldn't have to absorb all the mistakes people make in allowing themselves to be scammed. If you are doing a good job knowing your customers and not allowing fraudsters to open accounts with you, why should we have to lose money because other institutions are not doing the same. If you aren't going to hold the fraudsters accountable, then hold the banks that allow them to operate accountable. If you want a solution, follow the money flow of the frauds. Fairly simple, but unfortunately, that would require

holding larger institutions accountable. I would urge you not to put in more burdensome legislation that requires additional expenses and oversight on Community banks just to avoid addressing the real issue.

Tony R. Ryan

President/CEO

The Murray Bank

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