

# Bridging the Digital Divide: Are Cloud and APIs the Twin Engines of Modern Payments?

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# Speakers



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# What is a Cloud?

## 5 Essential characteristics according to US National Institute of Standards and Technology

1. On-demand self-service
2. Broad network access
3. Resource pooling
4. Rapid elasticity
5. Measured service



# What is an API?



- An **application programming interface (API)** is a way for two or more computer programs or components to communicate with each other.
- In building applications, an API simplifies programming by abstracting the underlying implementation and only exposing objects or actions the developer needs.

"API", Wikipedia, Wikipedia Foundation, 02/12/2024 <https://en.wikipedia.org/wiki/API>



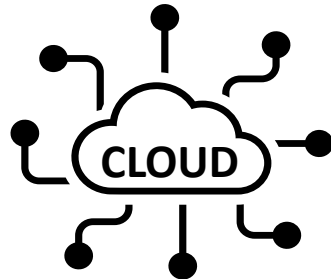
Scan to download **The Real-Time Payment Application Program Interfaces (APIs)** report

# Cloud & API with Instant Payments

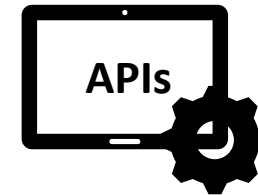
US Faster Payments Council

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- Reduces new instant payment platform install expense
- Simplifies ongoing maintenance and network compliance
- Shifts FI focus from platform management to customers



- Enable embedded payment experiences customers desire
- Overcome interoperability challenges with FedNow / RTP
- Accelerate deployment of value-add features / functionality

**Powerful combination when technology, operations, and support are aligned**

# Panel discussion



# Download the white paper



# Audience Q&A

