



FPC FALL MEMBER MEETING

SEPTEMBER 14 – 15, 2022
MINNEAPOLIS



QR Codes Aid in the Adoption of Faster Payments

Presented by the
FPC QR Code Interface Work Group



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Panel of Speakers



Scott Green
QRCIWG Chair
Shazam



Abu Carri
QRCIWG Member
Mastercard
International



Steve Wasserman
QRCIWG Member
Vments, Inc.



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QR Code Work Group



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The work group explored the use of QR codes to aid in the adoption of faster payments in the United States and focuses on the use of QR codes to facilitate consumer purchases using bank accounts.

For more information, visit
FasterPaymentsCouncil.org/Work-Groups.



**Scan this QR Code to
view the work group's
first white paper!**



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What are QR codes?

Use in payments



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- Point of sale
- Mobile initiated transfers
- Bill payment
- Pay restaurant bill
- Merchant loyalty

Implementations around the world



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- India – Unified Payments Interface network
- Singapore – Fast and secure transfer system
- Australia – NPP real-time rails
- United States – Venmo, Paypal, Zelle, & CashApp

Benefits for use at POS



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- Simplicity and User Experience
 - Simple and intuitive
 - Offers contactless interaction
- Enhancements capabilities
 - Enables a faster payment option
 - Enables extended digital data exchange
 - Enables integration with loyalty
- Low Implementation Costs
 - When starting with static QR codes as a baseline

Merchant presented



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Merchant scans goods and enters transaction details at the POS



Merchant displays QR code for the customer to scan



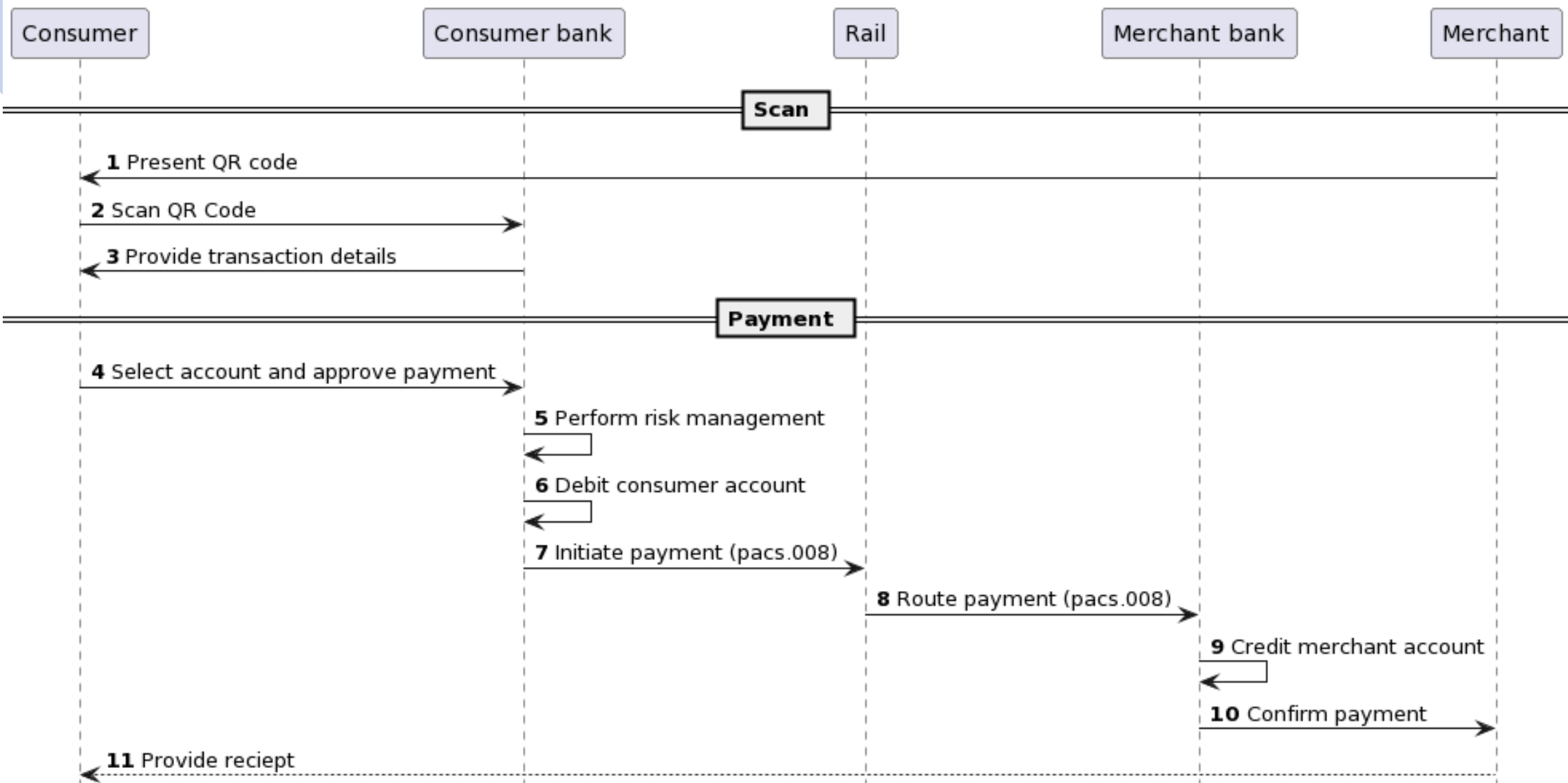
Customer opens a payment app on a mobile phone to scan the QR code



Customer views transaction details and approves the payment



Sends off for processing of Real-Time Payment



Consumer presented



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Merchant scans goods and enters transaction details at the POS



Customer opens a payment app and displays the QR code



Merchant scans the customer's QR code, Decode for payment credentials



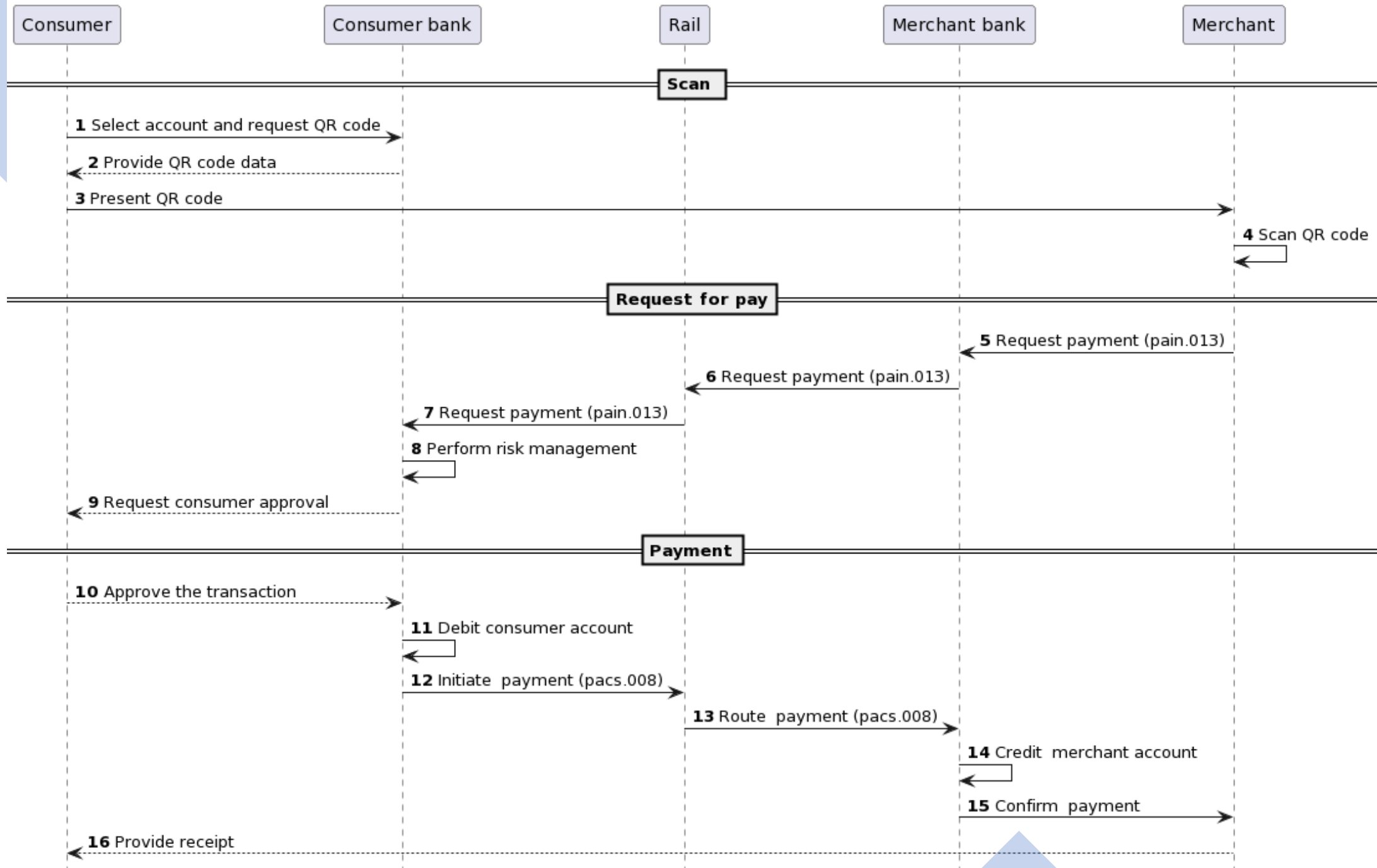
Sends off for processing of request for payment



Customer views transaction details and approves the payment



Sends off for processing of Real-Time Payment



End user perspective (consumer & merchant)



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Advantages

- Ease of use
- Potential ubiquity
- Integrated loyalty information
- Touchless
- Extends trusted stakeholder relations

Challenges

- Impact to payment experience & rights
- Education on security best practices
- Deployment issues at merchant POS

Creditor perspective (merchant bank)



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Advantages

- Sender option to use bank accounts
- Minimal technology/hardware required
- Low barrier to entry
- Personalized experiences
- Flexible processing/implementation

Challenges

- Mitigate consumer friction
- Acceptance standards for POS deployments
- Adjustments for special security needs

Debtor perspective (consumer bank)



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Advantages

- Consumer choice of rail & bank account
- Consumer checkout engagement
- Security enhancements

Challenges

- Fit with emerging compliance requirements
- Consumer education
- Integrating, extending, and enhancing existing payments

Payment rail perspective



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Advantages

- New/enhanced digital service offerings
- Taps new markets with multichannel capabilities
- Easier infrastructure lifts

Challenges

- Interoperability with limited formats
- Internet accessibility
- Rules promulgation for exception-handling, security, and privacy

The need for standards



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Industry Standards will help drive ecosystem **Adoption, Interoperability and Security**

Key Considerations

- Support for both **modes** - merchant-presented and consumer-presented
- Consistent and **simple consumer experience** across payment methods and rails.
- **Ease of implementation** by leveraging existing infrastructure to the extent possible.
- **Standardized certification program** covering all major mobile devices and operating systems.
- **Robust security controls** to mitigate current and emerging risk and fraud vectors.
- **Extensible standards** with the ability to offer value-added services such as merchant offers, coupons, tokenization, etc.

Our next steps



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- Explore end-to-end processing
 - “The Last Mile” → POS
- Interoperability requirements
- Business data requirements
- Security and privacy requirements

Thank you!

This work group meets biweekly on Tuesday afternoons from 1:30-2:30 PM CST. If you have questions about the QR Code Work Group or would like to join it, please contact FPC member services.

memberservices@fasterpaymentscouncil.org



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