



FPC 2023 Spring Member Meeting

March 20 – 21, 2023  Kansas City, MO



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 **FPC 2023 Spring
Member Meeting**

The next step for faster payments: **Interoperability**

Panelists



**Elizabeth
McQuerry**
Partner,
Glenbrook
Partners



Mike Sklow
Global Head of
Treasury
Operations (MD),
Goldman Sachs



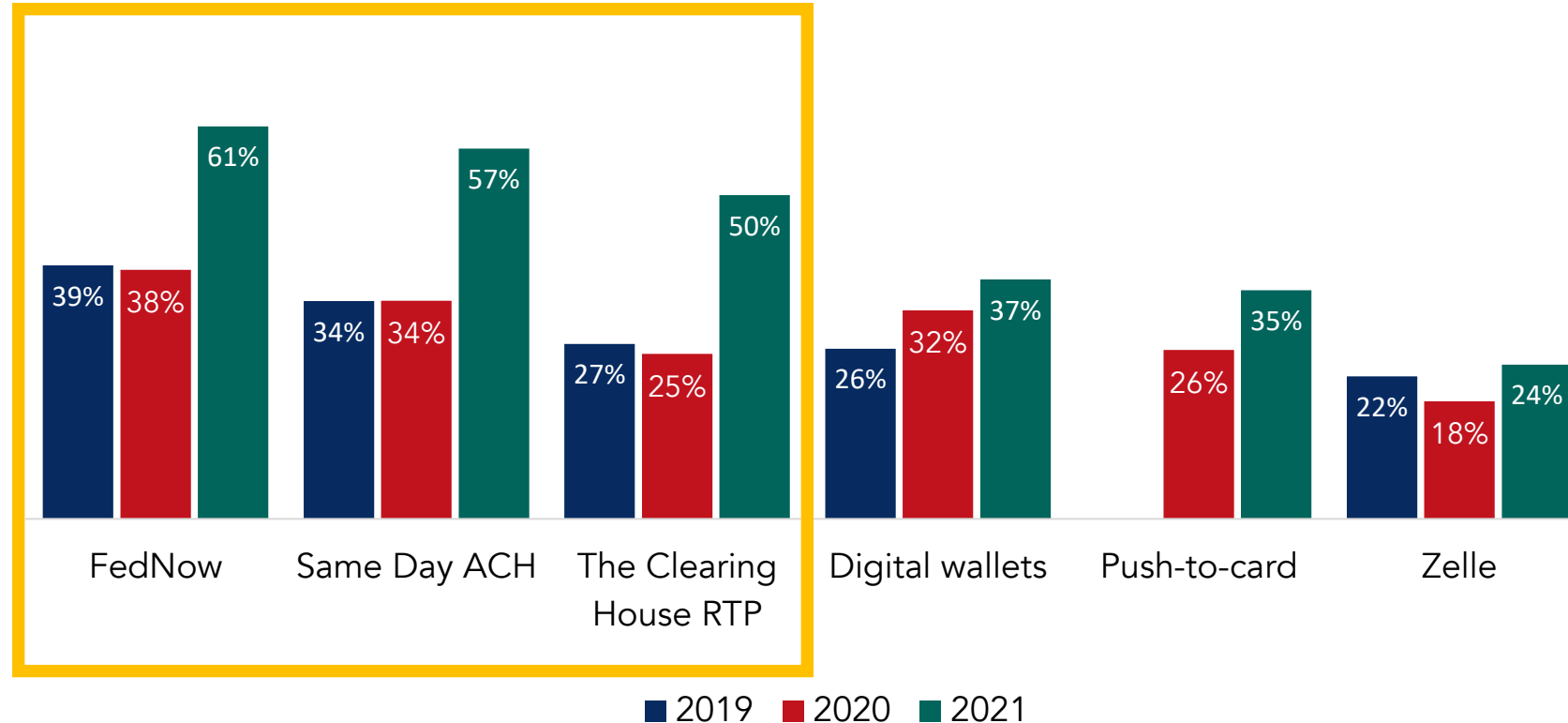
Samson Rajan
VP of Product,
Global Real Time
Payments,
JP Morgan



Miriam Sheril
Head of Product –
US, Form3

Barometer (2021):

Is your organization currently planning to implement each of the following faster payments systems?*



FedNow interoperability rule

Federal Reserve Banks Operating Circular No. 8

FUNDS TRANSFERS THROUGH THE FEDNOW SERVICE Effective September 21, 2022

9.1.2

A FedNow Participant may not send a payment order through the FedNow Service identifying an originator or beneficiary that is not either (i) a FedNow Participant or (ii) a holder of a deposit account on the books of the FedNow Sender and FedNow Receiver, respectively, in the United States.



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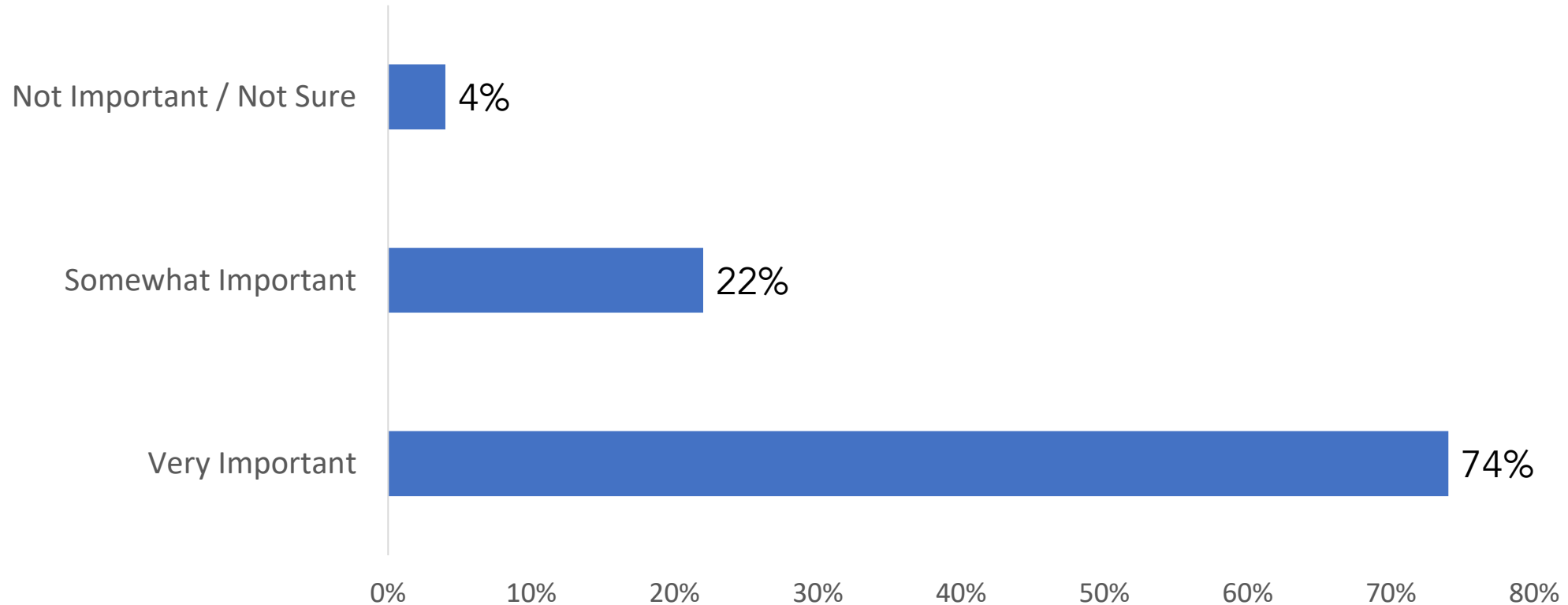
What options are there for those wishing to be on both systems?

Barometer (2021):

In your view, how important is it to achieve interoperability across compatible faster payments systems?



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What will be the impact of not allowing intermediary banks to play a role in connecting the two systems?



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Functional differences between FedNow and RTP

Reminder:



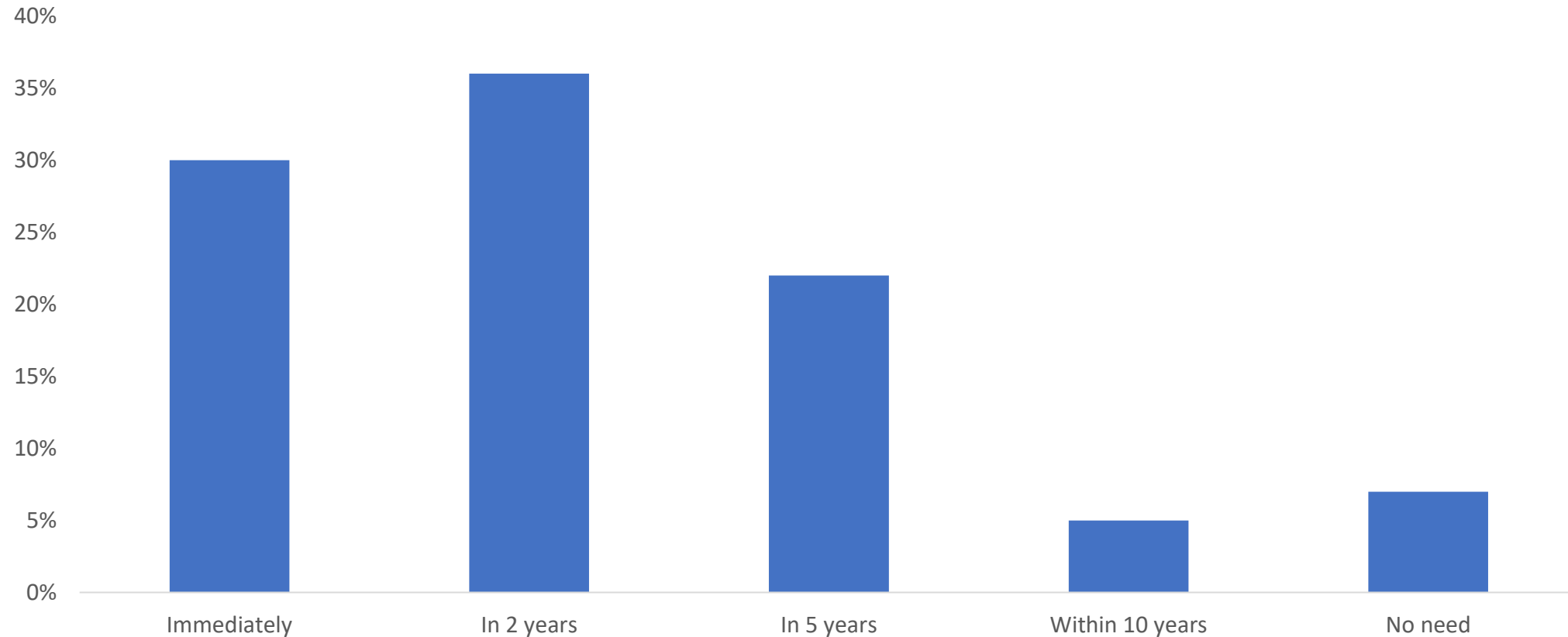
Share your views
by completing the
2023 Barometer

Barometer (2021):

When should the U.S. implement cross-border faster payments beyond the existing cross-border models?



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Why move forward with faster payments



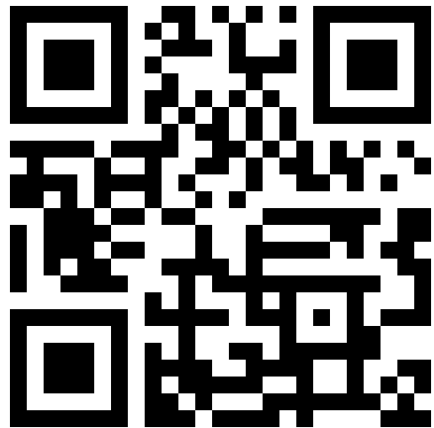
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Q&A

Thank you

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Learn more about Interoperability
in Form3's white paper.



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