US Faster Payments Council

PRELIMINARY DATA · NOT YET PUBLISHED

Faster Payments in 2026: A First Look

Preliminary insights from the 2026 Faster Payments Barometer and the Federal Reserve's 2026 U.S. Instant Payments Adoption Quantitative Study

U.S. Faster Payments Council Fall Member Meeting

© 2026 Faster Payments Council | All rights reserved

Panelists



Ian Schweid

Federal Reserve Financial Services



Maharaja Subramanian (MS) Chithambara

Volante Technologies



Reed Luhtanen

U.S. Faster Payments Council

© 2026 Faster Payments Council I All rights reserved

Two 2026 studies pair the enabler view of adoption with the broader industry view

Federal Reserve Financial Services

2026 U.S. Instant Payments Adoption Insights

- Small sample of processors that together serve most of the U.S. market
- Shows how instant payments are evolving across the industry
- Preliminary insights shared here ahead of publication

U.S. FPC, sponsored by Volante Technologies

2026 Faster Payments Barometer

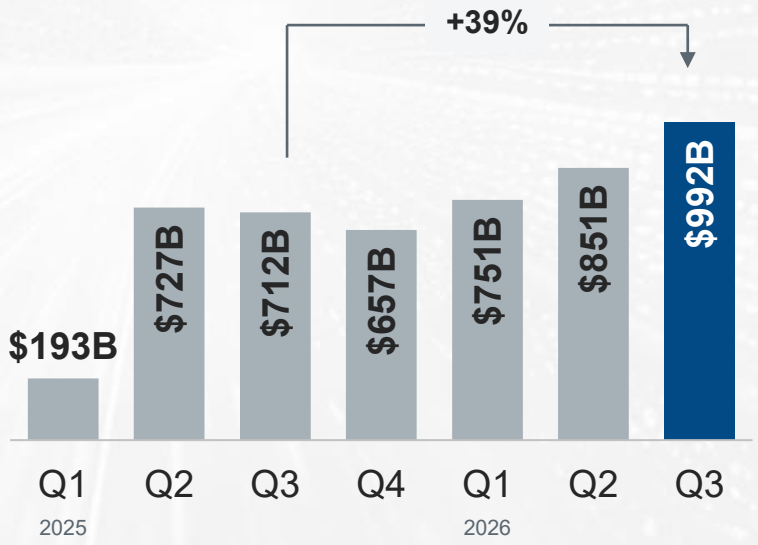
- 121 respondents: 78 FIs, 16 facilitators, 10 business end users, 3 networks and 14 others
- Covers adoption drivers, challenges, opportunities and priorities
- Tracks the same questions back to 2019

Preliminary data: neither work has been published, and figures will change before release.

© 2026 Faster Payments Council I All rights reserved

U.S. instant payments value neared $1 trillion in Q3 2026, up 39% from a year earlier

RTP + FedNow payment value, quarterly



Network reach and volume

1,800+

FIs live on FedNow as of July 2026

156M

instant payments in Q3 2026, up 33% from a year earlier

FOR DISCUSSION

Federal Reserve

Which new use cases are driving FedNow volume?

Volante

How are FIs routing payments between RTP and FedNow?

U.S. FPC

Put this volume in perspective

Q2 2025 jump reflects RTP's $10M limit; Q1 2025 RTP value estimated. Sources: The Clearing House; FRB Services (Oct. 20, 2026); U.S. FPC Faster Payments Tracker

© 2026 Faster Payments Council I All rights reserved

Adoption

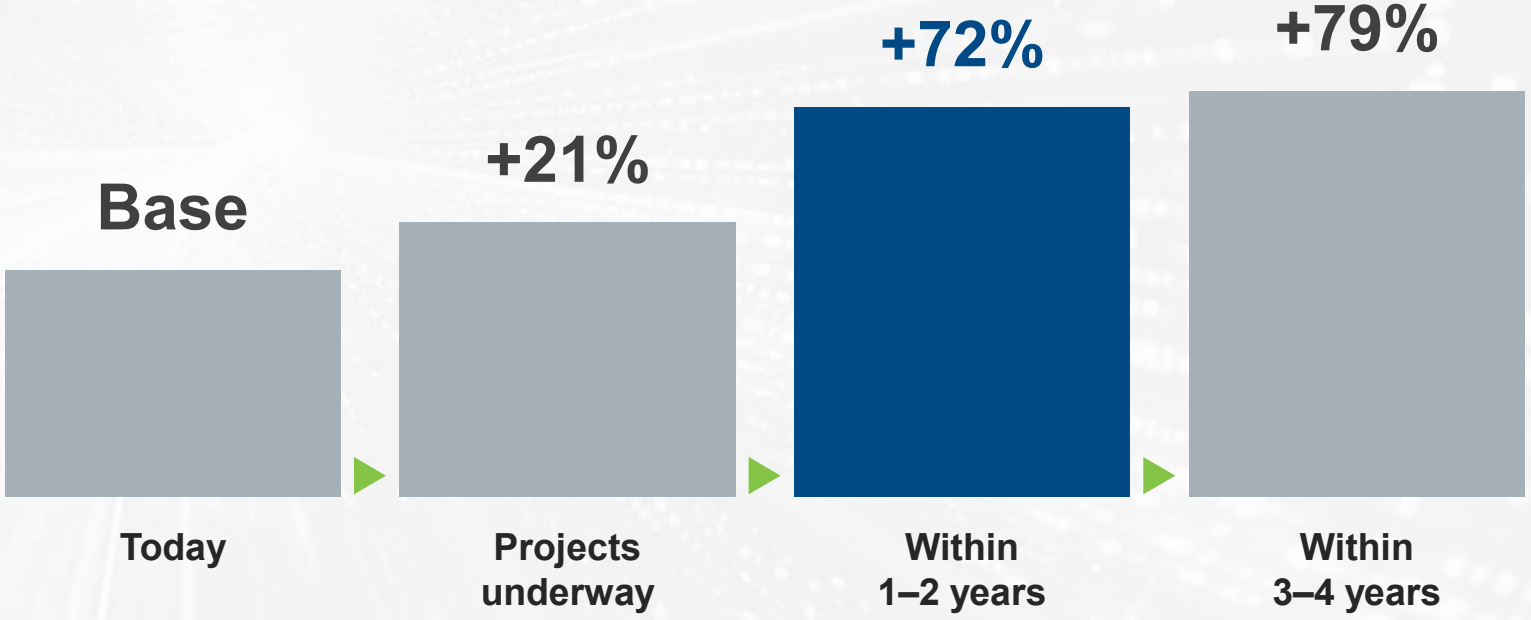
Where FIs stand on instant payments today, and what moves them from planned to live

© 2026 Faster Payments Council I All rights reserved

PRELIMINARY

FIs expect their instant payments base to grow more than 70% within two years

Projected growth in FIs live on instant payments, vs. today's base



Growth vs. the 39 FI respondents live today (n=78). Respondents skew toward FIs active in instant payments, so read growth, not adoption levels. Source: 2026 Faster Payments Barometer, preliminary

FOR DISCUSSION

Federal Reserve

Does the enabler data in the Quantitative Study point to a similar ramp through 2028?

Volante

What separates FIs that go live within two years from those still in planning?

U.S. FPC

Which FI segments need the most help moving from planned to live?

© 2026 Faster Payments Council I All rights reserved

PRELIMINARY

Large FIs on instant payments are nearly twice as likely as smaller FIs to offer send

Send capability, by FI size

Nearly 2×

Large FIs' likelihood of offering send, compared with small and medium FIs

Large FIs
(>$10B)

Send is the norm

Small & medium
(<$10B)

Receive-only is common

Recipient reach and send plans

1 in 2

FIs that send say at least 10% of intended recipients can't yet receive

>50%

of receive-only FIs have send underway or planned within 3 years

Size comparison based on 52 FI respondents that receive instant payments; recipient reach based on 30 FIs that send; send plans based on 30 receive-only FIs. Source: 2026 Faster Payments Barometer, preliminary

FOR DISCUSSION

Federal Reserve

Processors cite banking platforms and UI, buy-in, and QR and RfP as keys to send. Which matters most?

Volante

Which is the harder hurdle to turning on send: fraud controls or core integration?

U.S. FPC

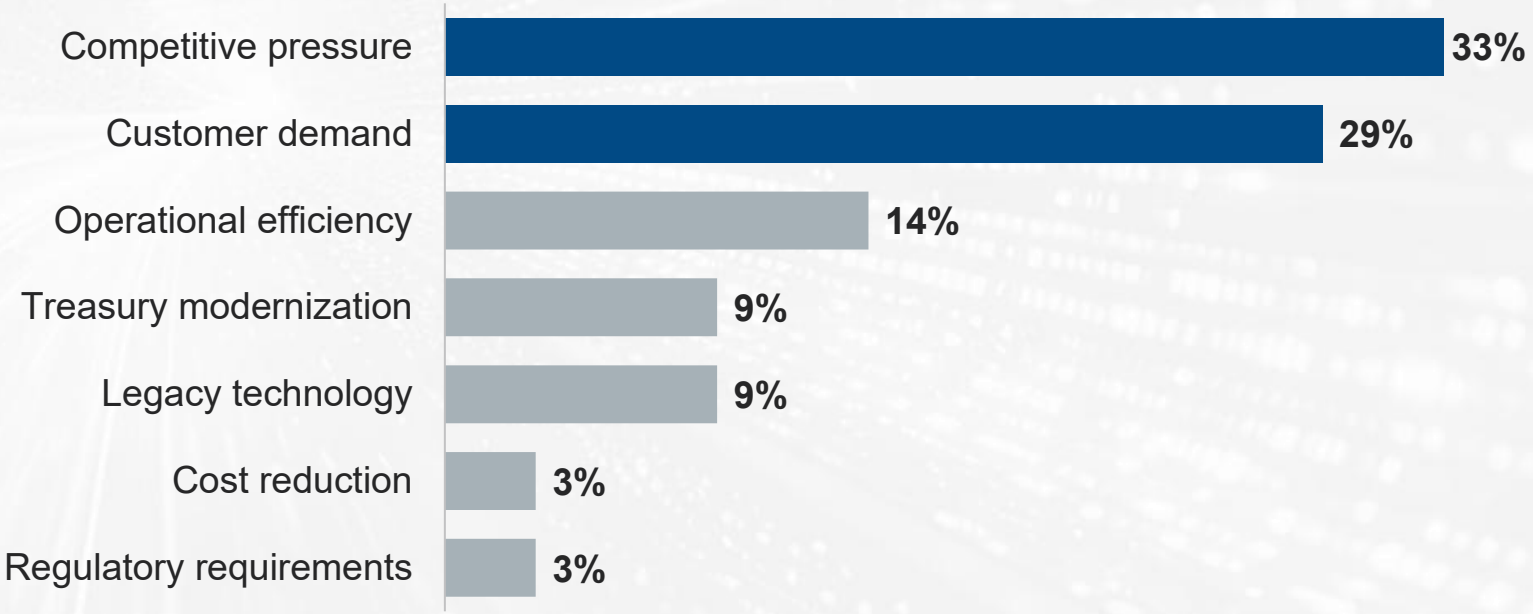
How does the industry make receive-only a temporary state?

© 2026 Faster Payments Council I All rights reserved

PRELIMINARY

Competitive pressure and customer demand drive nearly two-thirds of FIs' payments modernization

Biggest driver for modernizing payments, FI respondents, 2026 (n=78)



Source: 2026 Faster Payments Barometer (U.S. FPC, sponsored by Volante Technologies), preliminary results

FOR DISCUSSION

Volante

Large FIs cite customer demand first; smaller FIs cite competitive pressure. What do you hear from each?

Federal Reserve

Where is consumer and business demand accelerating fastest?

U.S. FPC

Which use cases turn competitive pressure into revenue?

© 2026 Faster Payments Council I All rights reserved

Use cases and demand

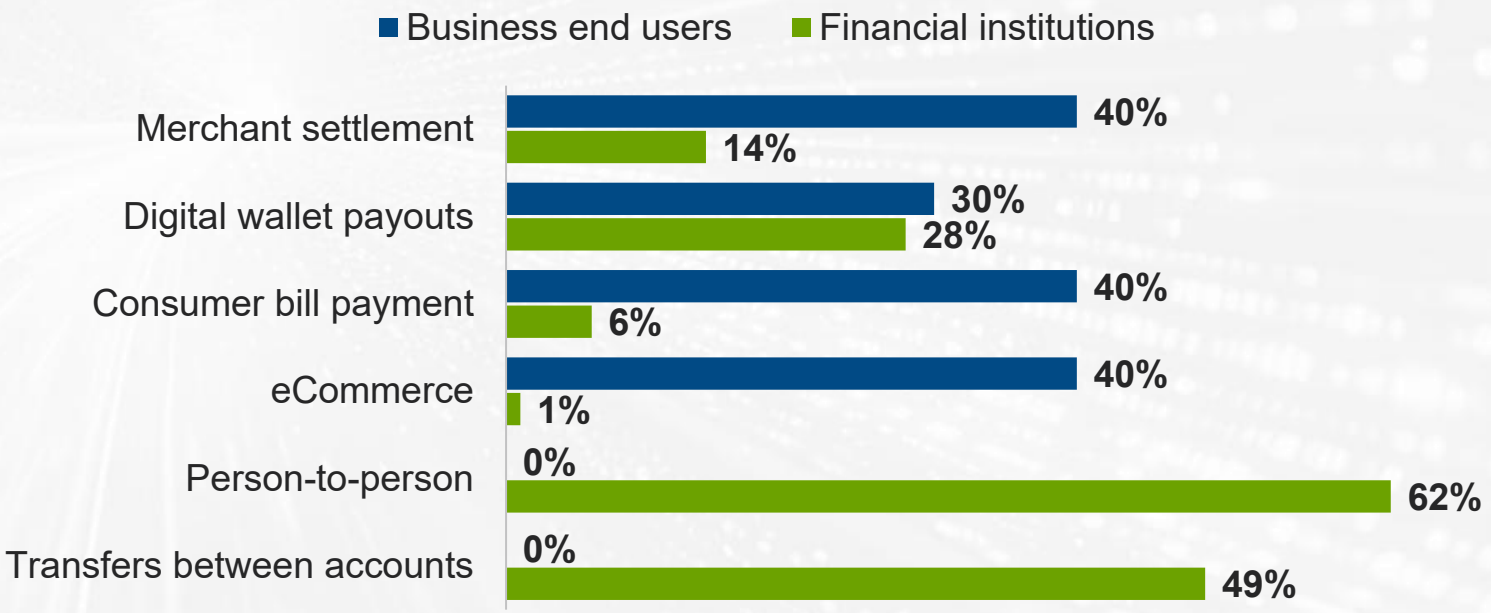
Where businesses and FIs want instant payments, and how satisfied they are with progress

© 2026 Faster Payments Council I All rights reserved

PRELIMINARY

Businesses want instant payments for settlement, bill pay and eCommerce, while FIs focus on P2P and transfers

Use cases of interest for instant payments, by respondent type, 2026



Business end users n=10 (small sample); FIs n=78. Source: 2026 Faster Payments Barometer (U.S. FPC, sponsored by Volante Technologies), preliminary results

FOR DISCUSSION

Federal Reserve

Gaming, earned wage access, government relief and loan disbursements beat expectations. Which will scale next?

Volante

What would it take for FIs to package settlement and payouts for business clients?

U.S. FPC

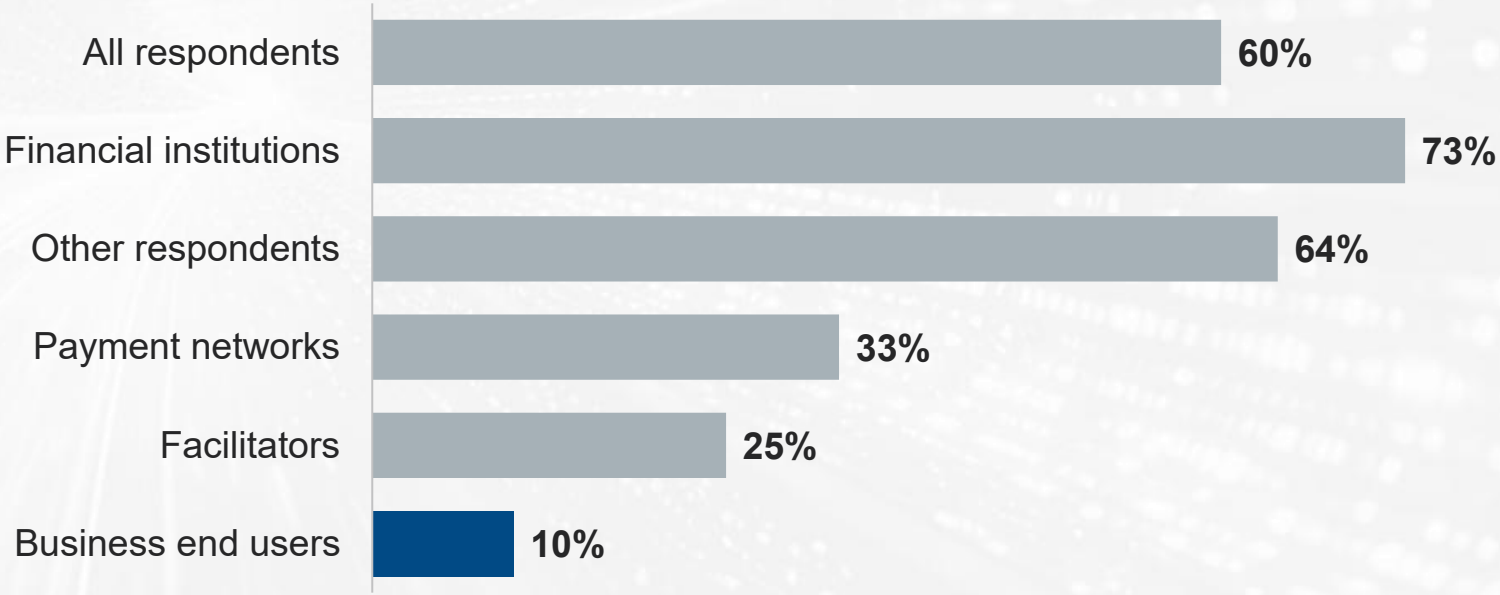
How do we get business end users' needs into FI roadmaps?

© 2026 Faster Payments Council I All rights reserved

PRELIMINARY

60% say the U.S. is making satisfactory progress, but only 1 in 10 business end users agree

Respondents saying U.S. instant payments progress is satisfactory, by type, 2026



Overall n=121; FIs 78, facilitators 16, business end users 10, networks 3. Source: 2026 Faster Payments Barometer (U.S. FPC, sponsored by Volante Technologies), preliminary results

FOR DISCUSSION

Federal Reserve

Only 1 in 4 facilitators are satisfied. What are enablers telling the Fed?

Volante

What do business clients ask for that FIs don't offer yet?

U.S. FPC

What would move business satisfaction by the next Barometer?

© 2026 Faster Payments Council I All rights reserved

Risk, standards and technology

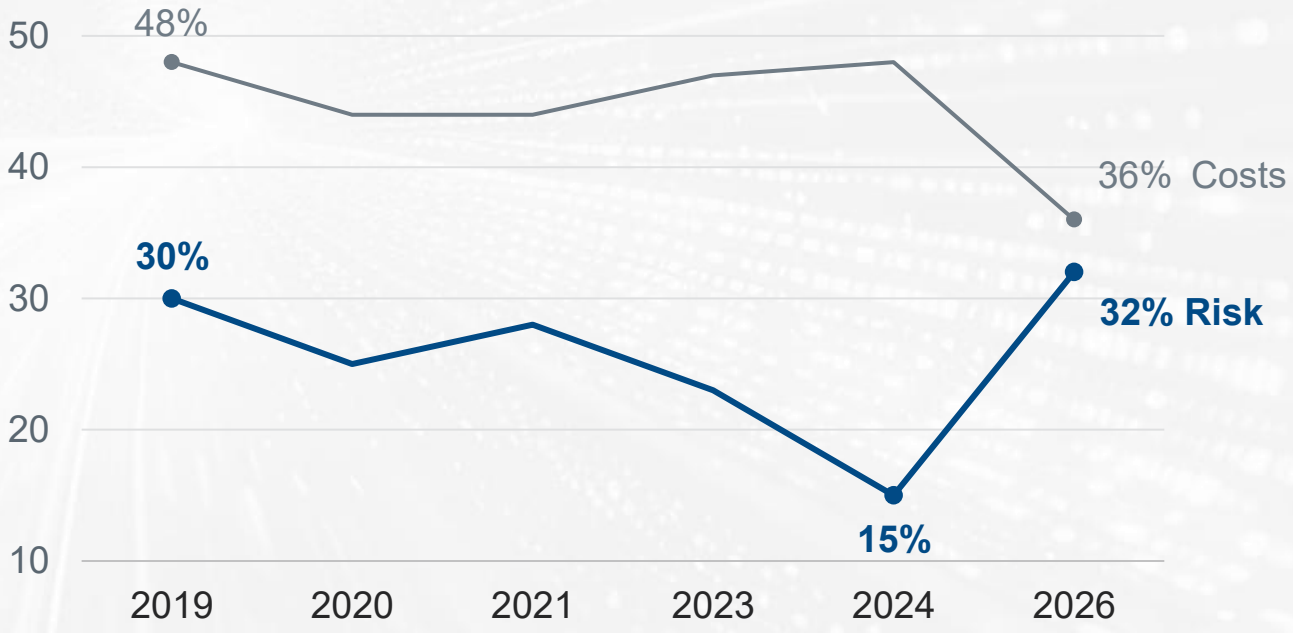
How fraud, exception handling and AI are shaping the next phase of instant payments

© 2026 Faster Payments Council I All rights reserved

PRELIMINARY

As FIs implement, risk management has become top of mind while cost concerns fell to a record low

Respondents citing each challenge to faster payments adoption, %



No survey in 2022 or 2025. Source: Faster Payments Barometer 2019–2026 (U.S. FPC, sponsored by Volante Technologies); 2026 preliminary

FOR DISCUSSION

Federal Reserve

How are new FedNow fraud tools changing how FIs manage real-time risk?

Volante

What does real-time risk readiness look like in practice for a mid-size FI?

U.S. FPC

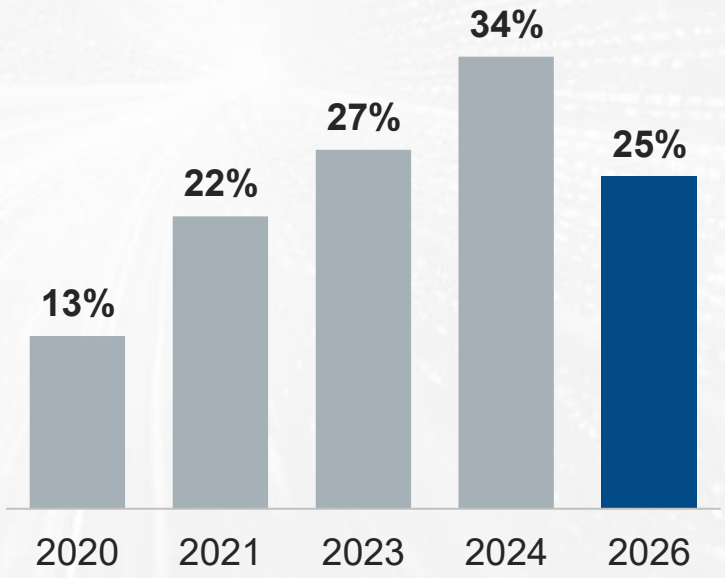
Lack of ubiquity is the top barrier again. What closes the interoperability gap?

© 2026 Faster Payments Council I All rights reserved

PRELIMINARY

Fewer respondents see more fraud from faster payments, and APP scams are now the top concern

Respondents seeing fraud increases



Fraud type ranked most concerning

41%

rank authorized push payment (APP) fraud first

31%

rank account takeover first, previously the top concern

n=121 in 2026; no survey in 2022 or 2025. Source: Faster Payments Barometer 2020–2026 (U.S. FPC, sponsored by Volante Technologies); 2026 preliminary

FOR DISCUSSION

Federal Reserve

How is FedNow as a network investing in fraud prevention?

Volante

With APP scams on top, where should FIs focus controls: before the send or after?

U.S. FPC

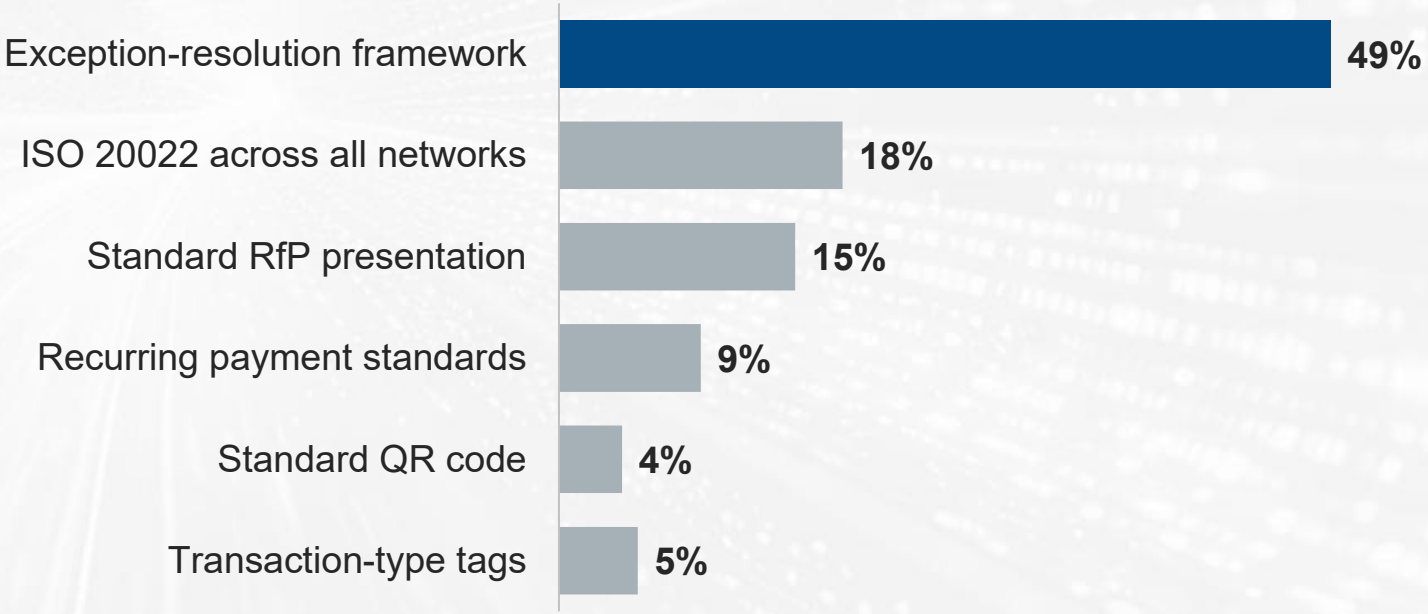
Should dispute resolution be built into the networks themselves?

© 2026 Faster Payments Council I All rights reserved

PRELIMINARY

Half of FIs rank a common exception-resolution framework as the top boost to instant payments interest

Standards FIs rank first for raising interest in instant payments, 2026 (n=78)



Source: 2026 Faster Payments Barometer (U.S. FPC, sponsored by Volante Technologies), preliminary results

FOR DISCUSSION

Volante

What does exception handling cost FIs today without a common framework?

Federal Reserve

How are operators like FedNow looking at this challenge?

U.S. FPC

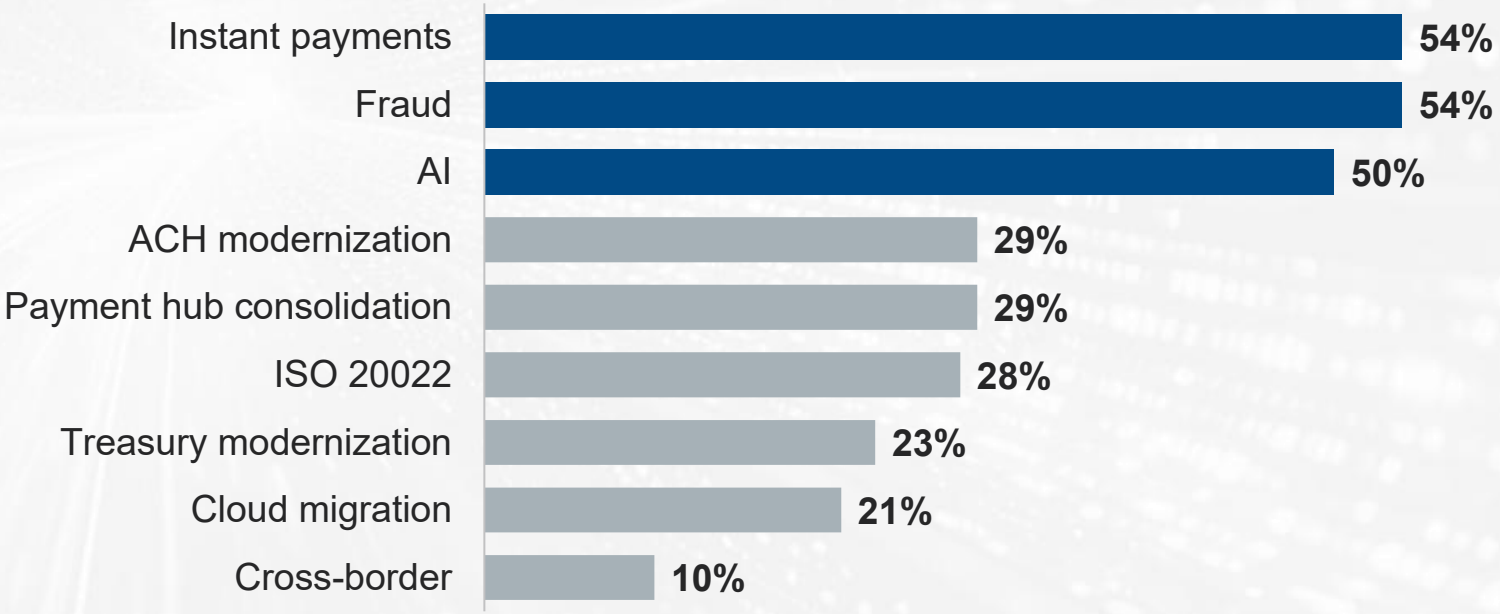
Where can industry bodies speed up common standards?

© 2026 Faster Payments Council I All rights reserved

PRELIMINARY

Instant payments, fraud and AI each top the modernization agenda for at least half of FIs

Payments modernization focus areas selected by FI respondents, 2026 (n=78)



Multiple selections allowed. Source: 2026 Faster Payments Barometer (U.S. FPC, sponsored by Volante Technologies), preliminary results

FOR DISCUSSION

Volante

Where is AI delivering value in payments today, beyond fraud detection?

Federal Reserve

How should FIs sequence instant payments, ISO 20022 and fraud investments?

U.S. FPC

Where do stablecoins and tokenized deposits fit alongside instant payments?

© 2026 Faster Payments Council I All rights reserved

Looking to 2028

LIGHTNING ROUND: ONE ANSWER FROM EACH PANELIST

1. What will be true of U.S. instant payments by the end of 2028 that isn't true today?
2. Which remaining barrier matters most, and who should own fixing it?
3. What is one step FIs in this room should take in the next 12 months?

Audience questions

© 2026 Faster Payments Council I All rights reserved

US Faster Payments Council

Thank you to the FPC members who helped drive Barometer responses

These associations shared the 2026 survey with their members and networks.

ePay resources®

epcor® Electronic Payments Core of Knowledge

MAG MERCHANT ADVISORY GROUP ®

NEACH™ Your Trusted Resource in Payments

PaymentsFirst

Southern Financial Exchange

UMACHA SHARING KNOWLEDGE. CREATING PEACE OF MIND.

wespay

© 2026 Faster Payments Council I All rights reserved

Thank you to Volante Technologies for sponsoring the 2026 Faster Payments Barometer

Volante's support makes the Barometer possible, tracking the U.S. faster payments market since 2019.

© 2026 Faster Payments Council I All rights reserved