

FPC Member News

FPC's Spring Member Meeting: Examining the Latest and Planning for What's Ahead

Letter from the Executive Director



What a fantastic few days we just had at the FPC's Spring Member Meeting! Even amidst this busy conference season, we had an outstanding turnout to examine recent work efforts, learn about the latest developments, and plan for what is to come.

For instance, with the release of [How a Directory Service Accelerates Instant Payments](#) earlier this month, we were able to share highlights from the report, developed by Directory Models Work Group. The report provides a detailed examination of how directory services can enhance the efficiency, security, and reach of instant payments, and through our meeting discussions, we gathered Member thoughts on how directories will be used, how technologies like APIs and others can enable directories, and other important considerations to help ensure future guidance.

We also had a chance to survey the changing payments landscape during the Spring Member Meeting. With emerging areas of focus like the recent Executive Order mandating the government switch from paper checks to electronic payments methods, open banking, and even the upcoming CFPB 1033 rule, there is a lot affecting the current environment. These initiatives will directly impact many of our Members, which is why it was so important to have the chance to discuss these newer developments in detail. And the Spring Member Meeting provided the occasion to do just that, while uncovering the opportunities this shifting landscape can enable to foster innovation, inclusion, and growth.

It was definitely an enlightening, informative, and inspiring Spring Member Meeting. For details, be sure to check out the [Members Area](#) of the FPC website. Also, mark your calendars for the FPC's Fall Member Meeting, taking place November 4-5, 2025, at the Westin Harborview Hotel in Portland, Maine.

It is bound to be another illuminating FPC event that we do not want you to miss. More details about registration, accommodations, call for presentations, and more are coming soon. So, please be on the lookout. We look forward to seeing you there.

Reed

This week, Nacha and the FPC announced that 161 payments professionals successfully passed the inaugural Accredited Faster Payment Professional (AFPP) exam, marking an important milestone in demonstrating expertise and commitment within the faster payments ecosystem.

The AFPP accreditation, developed as a collaboration between Nacha and the FPC, with assistance from Payments Associations and other leading payments industry experts and stakeholders, sets a new standard for professionals dedicated to advancing secure, efficient and innovative faster payments solutions. The exam focuses on a variety of payments rails used across the United States, including Same Day ACH, FedNow®, RTP®, and Push-to-Card Debit Card Networks. This credential demonstrates the growing emphasis on professional education and industry excellence in an era where faster payments are becoming a cornerstone of commerce and economic activity.

“We congratulate these pioneering AFPPs for their achievement. Faster payments are vital to improving the lives of consumers and the efficient operation of businesses,” said FPC Executive Director and CEO Reed Luhtanen. “The AFPP accreditation reflects a shared commitment to fostering a secure and accessible faster payments ecosystem. This accomplishment is a testament to the expertise of these leaders in the field.”

Read the [full announcement](#).

Thank You for Attending the FPC Spring Member Meeting Save the Date for the 2025 Fall Member Meeting!

Thank you to those who attended the 2025 FPC Spring Member Meeting in San Diego last week! We hope you had a great experience at the event and enjoyed the panel discussions, Work Group presentations, and networking opportunities.



We were also thrilled to recognize all the contributions **Michael Bilski of North American Banking Company** has made to the FPC. Mike served as our Board Chair for five years and is completing his sixth year of board service this year. As Reed Luhtanen shared at the Spring Meeting, it's not an exaggeration to say there would be no FPC without his contributions. We're excited to announce that going forward FPC will recognize Mike by awarding the Michael Bilski Faster Payments Leadership award to outstanding contributors to the advancement of faster payments.

If you were not able to attend the Spring Member Meeting or would like to review the session content again, the [presentations](#) have been posted to the [Members Area](#) of the FPC website along with some [photos](#) from the event. Please reach out to [FPC Member Services](#) if you need assistance with access to this section of our site.

We're also pleased to share that our Spring Member Meeting has been approved by Nacha for up to **10.4 continuing education credits** (AAP/APRP). Please download and complete the [AAP](#) and/or [APRP](#) attendance forms to submit for credit.

We'd love to hear your feedback on the Spring Member Meeting so we can continue to

integrate new ideas and create even more memorable experiences at these exclusive events. Please take a moment to share your thoughts by completing the brief survey that is accessible from the home page of our new event mobile app.

Thank You to Our Sponsors



Another HUGE thank you to the sponsors of our 2025 Spring Member Meeting! We're truly grateful for the support of [ACI Worldwide](#), [Alloya Corporate Federal Credit Union](#), [BNY](#), [Endava](#), [ePayResources](#), [Finzly](#), [Form3](#), [Mastercard](#), [North American Banking Company](#), [SHAZAM](#), [SRM](#), [The Clearing House](#), and [Trustly](#) in helping make this a great event!



Save the date for the **2025 FPC Fall Member Meeting** on **November 4-5, 2025**, at the Westin Harborview Hotel in **Portland, Maine**. More details on the event will be shared in the coming weeks including registration, hotel reservations, and speaking proposals. Stay tuned!

New Resource Alert: Digital Assets Work Group Blog and Directory Models Work Group Report Published!

The FPC Digital Assets in the Financial Industry Work Group (DAWG) just posted its latest blog on [Digital Asset and Stablecoin Regulation: U.S. Faster Payments are Shaping the Future](#).

In this blog, the DAWG discusses how the digital asset market, encompassing cryptocurrencies like Bitcoin and Ethereum, stablecoins, and tokenized assets, has grown significantly since Bitcoin's inception in 2008.

By early 2025, the global market capitalization of cryptocurrencies exceeded \$3 trillion,



driven by institutional interest, technological advancements, and broader use cases like payments and decentralized finance. Check out the full post on the [FPC's blog](#) for more insights on how the U.S. regulatory landscape is shifting to a pro digital asset stance, with several significant developments.

And earlier this month, the Directory Models Work Group (DMWG) published the [How a Directory Service Accelerates Instant Payments: Consumer Bill Pay Example](#) report, which provides a detailed examination of how directory services can enhance the efficiency, security, and reach of instant payments.

The new report explores various directory models, highlighting their benefits and real-world use cases. It also examines implementation considerations for organizations integrating directory services into their instant payments strategy.

Thank you and congratulations to the DAWG and DMWG for providing these valuable industry resources!

Tune in to New Episodes of FPC's "Off the Rails" Podcast



Catch up on the latest discussions in the payments industry with top experts on the "Off the Rails from the U.S. Faster Payments Council" podcast!

[Episode 7](#): During this episode, FPC's Reed Luhtanen goes off the rails with **Ross McFerrin** of **Trustly**. Reed and Ross dig into the recently announced Trump administration executive order that aims to significantly curtail the use of checks by the federal government, the rapid growth in usage of instant payments in the United States, and the NCAA tournament.

[Episode 8](#): Reed catches up with **Peter Davey** of **PaymentsJedi Advisory** in this episode. Reed and Peter dig into the factors that have persisted in keeping checks in circulation, the continued growth of pay by bank, and the San Diego beer scene.

Listen to the podcast on your favorite apps like [Apple Podcasts](#), [Spotify](#), [Audible from Amazon](#), [Podcast Addict](#), and more. You can also find it on the [FPC website](#). Be sure to subscribe to stay updated on future episodes featuring FPC members.

New episodes drop on the second and fourth Thursdays of each month. If you enjoy the show, please give us a five-star review, and share it with your industry friends and colleagues!

Welcoming Our Newest Members

We are thrilled to welcome **B4B Payments USA**, **BNVK**, **Experian**, and **The Payments Plug** as the FPC's newest business members.

Our members are the backbone of the FPC. Your dedication,

enthusiasm, and support drive us forward in our mission to achieve ubiquitous faster payments across the United States. We deeply appreciate your commitment to the Faster Payments Council and your role in turning our vision into reality.

You can view the full and current list of [FPC members](#) on our website at any time.



Nacha Seeks Comments on Proposal to Update IAT Rules

Did you know there's such a thing as International ACH Transaction, or IAT? There is. In fact, there were nearly 121 million IATs in 2024, both debits and credits, which is impressive, but Nacha believes much greater use can be made of this payment tool.

That's one of the reasons why Nacha has issued both a Request for Comment (RFC) on some proposed changes to IATs in the Nacha Rules, as well as a Request for Information (RFI) on IAT topics. Visit [Nacha's website](#) for more information on the RFC and RFI. Please note responses are due by **May 30, 2025**.

FPC Work Groups Advance Efforts



Over the past month, FPC Work Groups have continued to drive progress across key initiatives. See the latest updates and achievements below.

Business Benefits of B2B Instant Payments Work Group – The Group's Driving B2B Instant Payments Adoption through Use Cases subgroup is conducting a market survey to better understand the pain points and

needs in organizations' B2B payment processes. The Group presented, "Real-Time Revolution: The Instant Payments Edge for B2B," at the recent Spring Member Meeting. Additionally, there is currently a Call for Nominations for Vice Chair of the Work Group.

Cross-Border Payments Work Group – The Group continues to make strong progress across its subgroups. The ISO 20022 Use Cases subgroup is refining content for its next publication focused on global use cases for instant payments. Meanwhile, the Cross-Border B2B Use Cases subgroup has wrapped up its stakeholder interviews and begun analyzing the resulting insights, with early findings highlighting common challenges, practical solutions, and operational implications. The Group also presented, "Explore New and Existing B2B Cross-Border Payment Use Cases Driving Global Faster Payments Growth," at the Spring Meeting.

Digital Assets in the Financial Industry Work Group – The Group's Regulatory subgroup recently secured final approval from the FPC Board for its newest blog post, [Digital Asset and Stablecoin Regulation: U.S. Faster Payments are Shaping the Future](#), which is now live on the FPC blog. In addition, the Group teamed up with the Financial Inclusion Work Group to co-present a session at the Spring Member Meeting titled, "Bridging Innovation and Regulation: Accelerating Financial Inclusion with Digital Assets and Faster Payments."

Directory Models Work Group – The Group recently published a new report in the FPC’s Knowledge Center titled, [How a Directory Service Accelerates Instant Payments: Consumer Bill Pay Example](#). Building on that momentum, the Group’s next deliverable, “Decision Points for an Open Alias Directory,” has received FPC Board approval and will be released soon. The Group also collaborated with the API Work Group to present “Bringing Directory Capabilities to Life” during the Spring Member Meeting.

Education and Awareness Work Group – The Group’s Glossary subgroup is actively expanding the interactive Faster Payments Glossary in the FPC’s Knowledge Center by identifying and defining new terminology. At the Spring Member Meeting, the Group hosted a session titled, “Sharing Current and Future Use Case Successes and Sorrows,” featuring roundtable discussions that explored real-world use cases across consumer, business, and government sectors.

Financial Inclusion Work Group – The Group’s Access to Technology subgroup is advancing its research on “How Digital Assets Can Address Financial Inclusion Pain Points,” exploring the potential of digital tools to expand access. At the Spring Member Meeting, the Group co-presented the session, “Bridging Innovation and Regulation: Accelerating Financial Inclusion with Digital Assets and Faster Payments,” in collaboration with the Digital Assets Work Group.

Fraud Work Group – The Group is currently reviewing the fraud-focused section of the upcoming “Send Side Guidelines” deliverable, being developed by the Operational Considerations Work Group. At the Spring Member Meeting, the Group led a panel discussion titled, “Sharing Fraud Detection Data Within and Across Faster Payment Networks.” A Call for Nominations is also open for the Vice Chair position.

Instant Payments Data Optimization Work Group – [*Open Call for Participation*](#) Launching soon, this new Work Group will unite financial institutions, service providers, and payments associations to collaboratively develop and promote best practices for improving data accuracy in instant payments. Nominations for the roles of Chair and Vice Chair are currently open.

Operational Considerations for Instant & Immediate Payments Work Group – The Group is currently refining its next deliverable, “Guideline.02: Operational Considerations for Instant Payments Send-Side Deep Dive,” and will soon submit the draft to the Operations Committee for final review. In addition, the Group has updated its charter and is requesting that all Work Group members review and provide feedback.

QR Code Interface Work Group – By consensus, the Group recently decided to sunset as an independent work group. This transition supports the FPC’s broader strategic initiative to enhance impact and adapt to the evolving needs of the faster payments industry, as outlined in the 2025 Strategy Work Group Refresh. Before the transition, members of the Group participated in a panel session at the Spring Member Meeting titled. “I Want to Offer QR Code Payments: What Are the Risks to Be Managed?”

Real-Time Recurring Work Group – The Group has aligned on its next initiative: developing a business case for financial institutions centered on real-time recurring payments, with a particular focus on sending requirements and market analysis. At the Spring Member Meeting, the Group also presented a panel session titled, “Sanctity (or Sanity) of Irrevocability.”

Secure Instant & Immediate Payment APIs Work Group – As part of its Hackathon

initiative, the Group has developed a participant package that includes a registration form, terms and conditions, privacy policy, and media release. The Group has also explored ideas for a potential mentorship program and developer resources and agreed to seek legal guidance on open-source licensing and NDAs. Finalization of the participant package will proceed following feedback from the Operations Committee.

Member contributions in our FPC Work Groups are key to our progress. If you haven't joined one of our Work Groups, we encourage you to do so. Also, remember that anyone from your organization can join work groups and contribute, so spread the word within your organization. Also, please feel free to share public-facing FPC deliverables with others in the industry. The more we all share knowledge, the more we will be able to advance the adoption and usage of faster payments.

You can find more information about the FPC's Work Groups and [join here](#). We are also always looking for new work group ideas! If there is something happening in the industry that the FPC can help with – an FPC Work Group is the way to make that happen.

We Value You as an FPC Member!



Thank you for your engagement and commitment to advancing faster payments.

If you have any questions, please contact us at memberservices@fasterpaymentscouncil.org and visit fasterpaymentscouncil.org.

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