

FPC Member News

Back to School? School's Always in Session at the FPC

Letter from the Executive Director



It's back to school time: students back to learning, educators back to educating. But at the FPC, school is always in session. As educators of faster payments, our work to raise awareness and create resources to support faster payments never stops. Just look at our most recent effort and the Education and Awareness Work Group (EAWG), sponsored by [The Clearing House](#), which has been active all summer creating products and deliverables to be released in the near future.

For example, today we released an updated [State of Play in U.S. Faster Payments](#) report. Originally published in January 2021, the latest report provides today's perspective on the faster payments landscape, detailing current use cases and the ins and outs of different networks.

To continue to gauge the latest faster payments offerings, the EAWG is issuing a new service provider questionnaire. The results of this questionnaire will complement the [Solution Providers Catalogue](#), providing an even more robust listing of not only solutions available, but the services that can support and grow faster payments. Be on the lookout for more details and information on this soon.

The EAWG is also putting the final touches on its Use Case Repository and accompanying infographic. Once published, the Repository will include more than 130 use cases that viewers can filter and search by type, industry, and function. It is planned for release in the coming weeks.

The EAWG is also developing an FPC Speakers Bureau. Through a new [questionnaire](#), the EAWG will look to identify subject-matter experts on faster payments topics willing to speak on behalf of the FPC at events. This will help ensure that we can spread our message to a larger audience.

And if that wasn't enough, the EAWG is also working on a new version of the Faster Payments Glossary of Terms and developing a resource of Faster Payments Frequently Asked Questions.

It's a lot. And in addition to this preview, you can get an up close and personal look at these and other materials at the EAWG Showcase during breakfast and lunch on Thursday at the [Fall Member Meeting](#). If you haven't registered for the Fall Member Meeting, make sure you do so, to get an early look at everything FPC is planning, including a new online Community and Learning Management tool for Members.

As the rest of the United States gets "back to school," the FPC is continuing on, because

Reed

Register Today - FPC Fall Member Meeting is Coming in Hot!

It's just two weeks away! If you've not already done so, [register](#) today for the FPC Fall Member Meeting taking place on **September 14-15, 2022, at the Delta Hotels Minneapolis Northeast.**



We have a fantastic agenda lined up and you won't want to miss our evening event watching the Minnesota Twins baseball game at Target Field! Our group will be on the Budweiser Roof Deck where food will also be served.

Highlights of the Fall Member Meeting include:

Wednesday, September 14

- Member Meeting kick-off at 12:30pm
- Panel Session: CRB Use Cases for Faster Payments
- Panel Session: Faster Payments for Financial Inclusion of the Underserved
- Concurrent Session: International Best Practices in Directory Models
- Concurrent Session: QR Codes Aid in the Adoption of Faster Payments
- Panel Session: Instant Payments on Consumer Demand
- MN Twins Baseball Game/Event, sponsored by [North American Banking Company](#)

Thursday, September 15

- Networking breakfast, sponsored by [Open Payment Network](#), day 2 start at 9:00am
- Panel Session: International Faster Payments
- Panel Session: Implications and Next Steps for Irrevocability in Faster Payments
- Concurrent Session: CBDCs and Potential Impacts on Cross-Border Payments
- Concurrent Session: Real-Time APIs, Global Market Practices, and Lessons

Learned

- Panel Session: Efficiency and B2B Payment Modernization
- Panel Session: Fraud Mitigation in Practice: Putting the Power of Data in Your

Hands

- Panel Session: Faster Payments Operational Implementation
- Panel Session: Crypto in Payments Survey Results Preview
- Meeting close by 3:30pm

Planning to join us at the Fall Member Meeting? Download this [social media graphic](#) and let your network know. We look forward to seeing you there!

[Event Registration](#)

[Detailed Agenda](#)

Join PaaL for a Roundtable Discussion on

Humanitarian Financial Aid During Disasters

With the broad base of disasters—fire, flood, tornadoes, pandemic, and war—there is an opportunity for the payments industry to play a unique role as a lifeline to *people, NGOs, government, and businesses*.

[Payments as a Lifeline \(PaaL\)](#) is a coalition of top payments companies—and a broader “network for good” of related services—committed to the Humanitarian Financial Aid (HFA) community. Members follow a code of ethics and best practices to deliver HFA funds (B2B, G2B, G2C, B2C - no consumer load) with Accountable Giving, delivering funds fast, secure, with *dignity* AND controlling for waste, fraud, and abuse.

PaaL will be hosting a roundtable discussion during breakfast on Thursday morning for those interested in this topic. Look for designated tables in the St. Paul Ballroom to join the discussion. For more information, please contact Kirsten Trusko at

ktrusko@ValkyrieV.com or Jim Dean at James.dean@TrueCourseAdvisory.com.



A HUGE thank you to the sponsors of our 2022 Fall Member Meeting! We're truly grateful for the support of [BNY Mellon](#), [Finzly](#), [Mastercard](#), [North American Banking Company](#), [Open Payment Network](#), [PSCU](#), [Ripple](#), [SHAZAM](#), [The Clearing House](#), [Trustly](#), and [Wells Fargo](#) in helping make this another great event!

Request for Participation: New FPC Speakers Bureau

As members of the FPC, you are aware that our organization is devoted to advancing faster payments in the United States. As part of our mission, the FPC and the Education and Awareness Work Group (EAWG) are focused on increasing industrywide awareness of the benefits and opportunities surrounding faster payments. To promote awareness of faster payment services, the Outreach subgroup of the EAWG was created to discuss ways to expand our combined knowledge outside of the FPC members themselves and to the larger payments industry through various presentations, speakers, and town halls.

To start, we are inviting all FPC members to complete a quick [questionnaire](#) if you have an interest in participating in the FPC Speakers Bureau. This will provide the FPC with a list

of interested speakers with expertise in various industry topics or technical knowledge.

The questionnaire will ask about the capacity in which you are willing to serve and these subject matter topics:

- The various FPC Work Groups
- Faster Payments Product Expertise
- U.S. FPC spokesperson
- Implement Faster Payments for Various Industry Groups
- Training
- Other

Please reach out to memberservices@fasterpaymentscouncil.org with any questions. Thank you for your continued support and engagement in the Faster Payments Council!

[Access Questionnaire](#)

Just In: New State of Play in U.S. Faster Payments Report Released



The FPC Network Committee has just published an updated [State of Play in U.S. Faster Payments](#) report. The new resource can be accessed in both the [Faster Payments Knowledge Center](#) and the [Members Area](#) of our website.

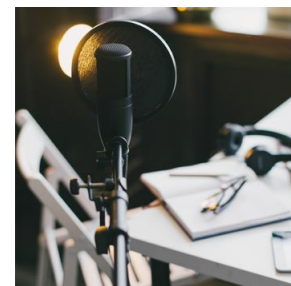
Initially published in early 2021, the industry report provides an update on the market for instant and immediate payments services in the United States, focusing on the various underlying payment networks. The report includes detailed profiles of both core clearing and settlement networks and value-added networks or overlays built on top of core payments infrastructure.

The State of Play in U.S. Faster Payments report will continue to be updated and augmented on a periodic basis. If you have questions or would like your network to be profiled in future reports, please contact memberservices@fasterpaymentscouncil.org.

Two New FPC “Off the Rails” Podcast Episodes Published!

Have you heard? Our latest episodes of “Off the Rails from the U.S. Faster Payments Council” podcast, sponsored by [Volante Technologies](#), are now live!

In episode 15, FPC Executive Director Reed Luhtanen goes Off the Rails with **Gail Hillebrand** of the NCL and **Adam Rust** of the NCRC. Gail and Adam discuss the wide diversity of perspectives represented on the FPC's work groups, the recent deliverable published by the Financial Inclusion Work Group, design thinking, and Serena Williams's



status as the GOAT.

Next, Reed catches up with **Srinivas Chintakrinda** of **Volante Technologies** in episode 16 of Off the Rails. Reed and Srini discuss payments overload, how to deal with it, the value of ISO20022, and how many NFTs he owns.

The podcast is accessible from your favorite apps including [Apple Podcasts](#), [Spotify](#), [Audible from Amazon](#), [Podcast Addict](#), among others. It's also on the [FPC website](#). Please take a listen and subscribe to stay up to date with future episodes featuring FPC members. New episodes go live the second and fourth Thursdays of each month.

Call for Nominations for Nacha's AFPP Panel

Nacha is issuing a Call for Nominations for the Accredited Faster Payments Professional (AFPP) program oversight panel. As a benefit of being a member of the U.S. Faster Payments Council, a Nacha Direct Member, or a member of Nacha's Payments Innovation Alliance or Affiliate Program, you may nominate a colleague from your organization, a member of your Payments Association, or yourself to serve on eligible volunteer groups. Nacha's panels, groups, and committees facilitate inclusive industry dialogue, and Nacha encourages all organizations to nominate candidates who meet the criteria outlined below. This group serves a two-year term beginning on December 1, 2022, and ending December 31, 2024.

The AFPP Oversight Panel will work to create the AFPP program policies, the exam Blueprint, the AFPP Body of Knowledge and develop the Operational Pilot Test. The panel will serve as the administrative review board for the AFPP Program and will be tasked with maintaining responsibility for the strategic direction of the program, development and review of exam questions and establishment of the exam scoring requirements.

The AFPP Oversight Panel will have an initial meeting **December 6-8, 2022**, in Herndon, VA. This meeting is MANDATORY. If you are unable to attend your appointment to the Panel may be impacted. For more information or to submit a nomination visit [Call for Nominations | Nacha](#) or contact [Stephanie Prebish](#), Managing Director, Association Services, Nacha

FPC Welcomes New Members



The FPC would like to welcome its newest business members, **Regions Bank** and **Stanchion Payment Solutions**, and associate member **Chris Storbeck**.

Our members are the reason the FPC exists. Your contributions, passion, and support allow us to advance our efforts and make progress on our goal of ubiquitous faster payments in the United States. We thank you for making the commitment to the Faster Payments Council and helping make our vision a reality.

Please note the current [list of FPC Members](#) is available for review on our website at any time.

FPC Work Groups Ramp Up for Fall Member Meeting

Our FPC Work Groups have once again been hard at work this month, focusing on tangible actions and results, summarized below.



Cross-Border Payments Work Group – The Group’s first edition of its Cross-Border Payments Bulletin will advance to the FPC Board for review and approval as a publicly available resource in September. The Group continues to develop the second edition of its Bulletin, an ongoing dialogue with industry leaders as to the design choices, implications, and considerations of a cross-border central bank digital currency models. The Group will be presenting at the Fall Member Meeting on the topic, “Central Bank Digital Currencies and Their Potential Impacts on Cross-Border Payments.”

Education and Awareness Work Group – The Group’s Solution/Service Providers subgroup is putting the finishing touches on the questionnaire to collect responses for a new Service Providers Catalogue. Its Outreach subgroup has just launched a Speaker’s Bureau questionnaire to identify subject-matter experts within the FPC’s membership. The Group’s Use Cases subgroup has created a new use case repository web display with accompanying infographic and will be putting forth to the Board for review in September. The Group will be sharing previews of its latest industry resources at the EAWG Showcase during the Fall Meeting.

Directory Models Work Group – The Group’s upcoming deliverable will examine best practices for optimizing directory models to reduce friction in the payment value chain and increase adoption of faster payments. The Group received approval from the Operations Committee and will be advancing to the Board for review and approval of the publicly available resource in September. The Group will also be presenting at the Fall Member Meeting on the topic, “International Best Practices in Directory Models.”

Financial Inclusion Work Group – The Group has created an infographic that summarizes its recently published deliverable, *Faster Payments and Financial Inclusion* white paper. The web-based summary has been approved by the Operations Committee and will be shared with the Board for awareness in September. The final infographic will be added to the online Faster Payments Knowledge Center. The Group will be presenting at the Fall Member Meeting on the topic, “Faster Payments for Financial Inclusion of the Underserved.”

QR Code Interface Work Group – The Group developed an infographic which provides an overview of its white paper, *QR Codes for Faster Payments*, published in July. The infographic was approved by the Operations Committee and will be sent to the Board in September as awareness before publication in the FPC’s Knowledge Center. The Group will also be presenting at the Fall Member Meeting on the topic, “QR Codes Aid in the Adoption of Faster Payments.”

Real-Time Recurring Work Group – The Group’s next proposed deliverable will address fraud and risk concerns around real-time recurring payments for merchants as well as large and small financial institutions. The Group updated its charter to include a new set of deliverables and presented it to the Operations Committee in August. The next step will be

to share the charter with the Board for awareness in September.

Secure Instant & Immediate Payments APIs Work Group – The Group continues to develop its first deliverable, guidelines on the use of secure APIs for onboarding/enrollment and initiating instant and immediate payments. As part of the process, the Group has designed a matrix around core payment functions and value-added services including descriptions for API functions. The Group will also be presenting at the Fall Member Meeting on the topic, “Real-time payments APIs, global market practices, and lessons learned for the U.S.”

Member contributions in our FPC Work Groups are key to our progress. If you haven't joined a Work Group, 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.

Thank you to the FPC's 2022 Sponsors – [ACI Worldwide](#), [Alacriti](#), [BNY Mellon](#), [Finzly](#), [Identifree](#), [Mastercard](#), [North American Banking Company](#), [Open Payment Network](#), [PSCU](#), [Ripple](#), [SHAZAM](#), [The Clearing House](#), [Trustly](#), [Volante Technologies](#), and [Wells Fargo](#).

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Contact Us

