



FPC Member News

Understanding Where We Are and Where We're Going through the Faster Payments Barometer

Letter from the Executive Director



This month, we released the fifth iteration of the FPC's Faster Payments Barometer, sponsored by Volante Technologies. The annual examination of industry developments, perspectives, and opinions on faster payments is a critical undertaking to help us understand where we are, where we are going, and how we can get there.

This year's Barometer found that the industry is aggressively leveraging or adopting faster payments. According to the 2025 results, 64% of respondents have implemented or plan to implement RTP[®]. Almost 90% have implemented or plan to implement the FedNow[®] Service. And the projected growth rates for these platforms is staggering. Over the next five years, the anticipated growth for RTP is 117% and 193% for the FedNow Service, not to mention more than 100% anticipated growth for push to card adoption. That equates to a significant amount of adoption in a short period of time, fueling growing use of faster payments for the future.

Respondents also told us these payments will be powered by a variety of use cases, with financial institutions and business end users having very different desires when it comes to use cases. Financial institutions want to use faster payments for P2P Payments, Bill Pay, Payroll, and A2A Transfers. Business end users would prefer to use faster payments for e-Commerce, Point-of-Sale Transactions, Invoicing/Supplier Payments, and Treasury Management. While this data points to a wide berth of needs, the good news is that existing functionality ensures we can meet the varied needs of all those who need and use faster payments.

Despite faster payments' promise, barriers remain. For instance, fraud again was cited as a top challenge. Thirty-four percent of respondents who are already leveraging faster payments indicated they are seeing an increase in fraud. But solutions exist to negate fraud's impact. For instance, 84% of financial institution respondents cited multi-factor authentication as a top mitigation service and 78% cited payment confirmation and notification. Both of these, when leveraged, could significantly aid in risk and fraud reduction.

The results of the 2025 Faster Payments Barometer tell an important story. We are in a faster payments growth surge. Financial institutions and businesses are using and adopting faster payments at a significant rate. They are seeing the potential these payments can offer their organizations and the customers they serve, while acknowledging future potential. Ultimately, the Barometer points to a very bright faster payments future, one that will be made reality through the work of the FPC.

And we are using the data we have compiled to inform decision-making and refine the focus in our work groups. Over the coming months, we will be adding additional diligence to our work group processes to further enhance the real-world impacts of the work we are doing. It's an exciting time to be an FPC member!

If you have not had a chance to take a look at the results of the 2025 Faster Payments Barometer, view the press release and infographic [here](#). Also, see below for information on a recent town hall I hosted with Vinay Prabhakar from Volante, diving deep into the Barometer results.

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Don't Miss Out – the FPC Spring Member Meeting is Less Than Two Months Away!

If you've not already done so, please [register](#) for the Spring Member Meeting taking place on **April 23-24, 2025**, at the **Westin San Diego Bayview Hotel** in San Diego, California!

Please note that when registering for the event, there's a \$50 admin fee that will help the FPC enable new technology and a mobile app at the Spring Meeting.

A room block with a reduced rate of \$275/night (plus tax and \$15/night designation fee) at the Westin San Diego Bayview is also available to attendees. Make your [reservation online](#) or call 888-627-9033 before the room block closes on **March 24** (or sells out). Alternative hotels near the Westin San Diego Bayview include [The Guild Hotel](#), [The Bristol Hotel](#), and [The Westgate Hotel](#).

Below is the high-level agenda for the Spring Member Meeting ([detailed agenda](#)):

Wednesday, April 23

- Member Meeting kick-off at 8:30amPT, networking breakfast at 7:30amPT
- General Session: Instant Payments in eCommerce: Separating Fact from Fiction - A Debate on FedNow & RTP
- General Session: Sanctity (or Sanity) of Irrevocability
- Concurrent Breakout Session: B2B Work Group Update
- Concurrent Breakout Session: The Current State of Play in Cross-Border Payments
- General Session: Bringing Directory Capabilities To Life
- General Session: Harnessing Data Analytics to Optimize Operations
- Concurrent Breakout Session: Bridging Innovation and Regulation (or underbanked/underserved): Accelerating Financial Inclusion with Digital Assets and Faster Payments
- Concurrent Breakout Session: Open Banking, CFPB 1033, and Unlocking Financial Opportunities
- General Session: Sharing Fraud Detection Data Within and Across Faster Payment Networks
- General Session: Request for Payment: Real Experience, Real Learnings, Real Barriers, and How to Make Real Progress
- General Session: Beyond Legacy: APIs, Multi-Cloud, and Building Resilient Payments in the Modern Era
- Evening Networking Event from 6:00pm-9:00pmPT (details coming soon!)

Thursday, April 24

- Networking breakfast then day 2 kick-off at 9:00amPT
- General Session: Explore New and Existing B2B Cross-Border Payment Use Cases Driving Global Faster Payments Growth
- General Session: I Want to Offer QR Code Payments - What are the Risks to be Managed?
- Concurrent Breakout Session: Sharing Current and Future Use Case Successes and Sorrows
- Concurrent Breakout Session: Scammers....Workin' 9-5
- General Session: Demystifying RTP/FedNow Send: Operational Considerations for Sending Credit Transfers
- Meeting close by 12:15pmPT

This year's Spring Member Meeting will feature ample networking opportunities during breaks, meals, and a special networking event, giving you plenty of time to connect with fellow FPC members. With an expected large turnout, the Spring Meeting is also a fantastic [sponsorship opportunity](#)—members can become exclusive sponsors of the evening networking event, breakfast, lunch, and more.

Let your networks know you are attending the Member Meeting with this social [media graphic](#). If you're speaking at our event (thank you!), please use this social [media graphic](#). We look forward to seeing you there!

[Agenda](#)

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Thank You to Our Sponsors



A 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!

FPC Webinar on Feb. 5: Presentation & Recording Now Available for Download

Thank you to those who were able to join us for our most recent FPC Town Hall, **Insights from the 2025 Faster Payments Barometer**. During this Town Hall, FPC's Reed Luhtanen and Vinay Prabhakar of [Volante Technologies](#), sponsor of the 2025 Barometer, shared a deep dive into the results, additional data points, and breakdown of the survey by industry segment.

If you were not able to attend or would like to watch the webinar again, we've made the presentation and recording available in the [Members Area](#) of our website. Please reach out to [FPC Member Services](#) if you need assistance with access to this section of our site.

Additionally, high-level results from the 2025 Faster Payments Barometer were [recently announced](#) and include an [infographic](#) that can be shared outside of the FPC. To learn even more about the findings from this year's Barometer, download the [comprehensive report](#).

Tune Into 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, sponsored by [Open Payment Network!](#)

[Episode 3](#): During this episode, FPC Executive Director Reed Luhtanen goes off the rails with **Deepak Gupta** talking about all the amazing data in the FPC's Faster Payments Barometer, sponsored by **Volante Technologies**.



[Episode 4](#): Reed catches up with **Yamini Sagar** of **Instarails** in this episode. Reed and Yamini talk about the market for cross-border payments, how Yamini is working to enhance the user experience in that space, and their respective go-to karaoke songs.

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 **ABNB Federal Credit Union**, **Bates Group LLC**, and **Swirepay** 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.

FPC Work Groups in Action

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 newly formed Research subgroup has begun meeting to examine market research and gather insights from AP/AR departments on key adoption challenges and opportunities. Additionally, the Group will share updates on its progress during a dedicated “B2B Work Group Update” panel session at the Spring Member Meeting.

Cross-Border Payments Work Group – The Cross-Border B2B Use Cases subgroup is conducting stakeholder interviews on problems, solutions, and operational impacts and will share the insights through an industry resource. The ISO 20022 Use Cases subgroup continues to analyze global instant payments use cases, by assessing business benefits and operational efficiency. The Group will also present a session at the Spring Member Meeting titled, “Explore New and Existing B2B Cross-Border Payment Use Cases Driving Global Faster Payments Growth.”

Digital Assets in the Financial Industry Work Group – The Group has established three subgroups—Disaster Response, Regulatory, and Stablecoins for Payments—to explore solutions to real-world challenges. Additionally, the Group will co-present a session with the Financial Inclusion Work Group 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 received Board Approval on its latest deliverable, “How a Directory Service Accelerates Instant Payments: Consumer Bill Pay Example,” and will be publishing in the FPC’s Knowledge Center in the coming weeks. The Group is also collaborating with the APIs Work Group on a session that will be presented at the Spring Meeting titled, “Bringing Directory Capabilities to Life.”

Education and Awareness Work Group – The Group recently added new terms to its interactive [Faster Payments Glossary](#) in the FPC’s Knowledge Center. Additionally, the Group is preparing for its Spring Member Meeting session, “Sharing Current and Future Use Case Successes and Sorrows,” which will be structured as roundtable discussions on a variety of use cases for consumers, businesses, and government.

Financial Inclusion Work Group – The Group’s collaborative subgroup with the Digital Assets Work Group has received final approval from the FPC Board for its report, “Digital

Assets and Digital Ledger Technology: A Pathway to Financial Inclusiveness,” which is set for publication in early March. Meanwhile, the Access to Technology subgroup continues its research on “How Digital Assets Can Address Financial Inclusion Pain Points.”

Fraud Work Group – The Group has launched a Focus Group Planning subgroup to gather insights on faster payments challenges, prevalent fraud types, and key concerns from various stakeholders. Additionally, the Group will host a panel session at the Spring Member Meeting titled, “Sharing Fraud Detection Data Within and Across Faster Payment Networks.”

Instant Payments Data Optimization Work Group – [*Open Call for Participation*](#) Launching next month, this new Work Group will facilitate a collaborative effort among FIs, service providers, and payments associations to establish and promote best practices for data accuracy in instant payments. Nominations for Vice Chair of the Work Group are currently open.

Operational Considerations for Instant & Immediate Payments Work Group – The Group is in the process of refining the draft of its next deliverable, “Operational Considerations for Instant Payments Send-Side Deep Dive.” The next step will be to advance the draft to the FPC Operations Committee for review and feedback.

QR Code Interface Work Group – The Group received final Board approval on its report, “Overcoming Instant Payment QR Code Impediments to Adoption: Usability,” and will be publishing the resource in the Faster Payments Knowledge Center in March. Members of the QR Code Work Group will also be participating in a panel session at the Spring Member Meeting on the topic, “I Want to Offer QR Code Payments: What are the Risks to be Managed?”

Real-Time Recurring Work Group – The Group has completed a series of interviews with financial institutions to assess how they apply best practices from a previous report and is now reviewing key takeaways. Additionally, the Group is organizing a panel session for the Spring Member Meeting titled, “Sanctity (or Sanity) of Irrevocability.”

Secure Instant & Immediate Payment APIs Work Group – The Group is advancing its Hackathon project, aimed at testing and refining API best practices and core functionalities. Additionally, the Group has drafted “A Faster Payments Alias Directory Model” document to outline input requirements for the Hackathon and has made further updates to the project’s Statement of Work.

Member contributions in our FPC Work Groups are key to our progress. If you haven’t joined one of our 12 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.

Thank you to the FPC's 2025 Sponsors – [ACI Worldwide](#), [Alloya Corporate Federal Credit Union](#), [BNY](#), [Endava](#), [ePayResources](#), [Finzly](#), [Form3](#), [Mastercard](#), [North American Banking Company](#), [Open Payment Network](#), [Orum](#), [SHAZAM](#), [SRM](#), [The Clearing House](#), [Trustly](#), and [Volante Technologies](#).

Faster Payments Council

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