



FPC Member News *Engaging to Influence*

Letter from the Executive Director



While we're only in February, conference season is in full swing. And, with the FPC's mission to support industry dialogue, you can bet we're on the road over the next few months. In fact, we kicked off our speaking circuit a little early with a bit of a different kind of educational opportunity: speaking before a task force of the U.S. House of Representatives.

On January 30, 2020, I had the pleasure of providing testimony before the Task Force on Financial Technology on the topic of "Is Cash Still King? Reviewing the Rise of Mobile Payments." My [remarks](#) reiterated the views I believe we all share around cash and other electronic payments options: cash is not going away, but its usage is decreasing for certain types of transactions, and as such, it's important that we enable faster payment options to continue to support consumer and business choice to meet their payment needs.

This month we also joined our colleagues at the Merchant Advisory Group (MAG) Mid-Year Conference. As the moderator for the "Faster Payments: Why Should You Become Involved?" session, two FPC members (Ken Kruszka of SnapCheck and Rodney Nilson of Bottomline Technologies) and I were able to draw out key views on the role faster payments may play for the merchant community. As an exhibitor, we held insightful conversations with merchants, gathering feedback on opportunities and challenges, which not only provided an opening for additional education, but also served as valuable material to help inform our efforts moving forward.

And to that point, we're looking forward to connecting with all of you, in a members-only setting, at our Spring Meeting, taking place March 18-19, in New Orleans. We will share information, engage in dialogue, and determine actions that will allow the FPC to continue to shape and influence this road to faster payments.

The year is still young, and with every interaction, the FPC furthers industry awareness of faster payments and what's to come. That's why a key part of our strategy is to be highly visible, and we encourage you to find us at upcoming events (see the [FPC Events Calendar](#)). And if you're involved in events that aren't on our schedule but should be, keep that information coming! We'd love to hear more.

As always, if you have thoughts, opinions, or ideas you'd like to share, please reach out to me directly at kford@fasterpaymentscouncil.org or 301-957-8986. We look forward to seeing you at our member meeting!

Secure Your Room for the Spring Member Meeting: Reservation Deadline is February 26

The FPC's Spring Member Meeting—March 18-19 in New Orleans—is less than a month away! We hope you're making plans to join us. This meeting will be full of information, discussion, and meaningful opportunities to connect and act to advance our collective agenda.



Highlights include:

- **Networking Lunch** – We'll kick-off at 12 p.m. on March 18 in an informal, get-to-know-you lunch setting.
- **FPC Network Committee Discussion** – The group will be facilitating dialogue around its work to date and the complexities of interoperability.
- **Conversations & Input** – In our revised roundtable format, member segments will come together to weigh in on critical topics.
- **Town Hall** – The FPC Board will offer insights into the FPC's Strategic Plan and gain additional input from members.
- **Networking Reception** – We'll close out the first day with more time to connect with peers and continue discussions.
- **Work Group Working Sessions** – After a networking breakfast, on day two it's all about the Work Groups and advancing deliverables. At noon, all Work Groups will reconvene as a full group for lunch, and we'll conclude the event by sharing read-outs of the Work Groups' activities.

*Please make sure you register and reserve your room at the Loews by the Feb. 26 reservation deadline to secure our reduced rate. You can make a reservation via the link below or by calling 866-211-6411 and referencing group code **FPC317**.*

If you are interested in sponsoring the Spring Member Meeting, there are still a limited number of sponsorship opportunities left. Review the prospectus and submit your sponsorship form soon, as the remaining opportunities will go fast.

[Download the Prospectus](#)
[Register for the Spring Meeting](#)
[Make Your Hotel Reservation](#)

FPC Board Election - May 2020

The FPC will be holding an election for several seats on the Board of Directors in May 2020, with the new board members seated by June 1. While FPC Board seats are designed to be three-year terms, we made the decision to



stagger the seat lengths in the early years of the FPC's operations to ensure consistency of oversight.

The Call for Nominations will begin in April, and members can submit nominations from April 1 – April 17. Ballots will be distributed on April 28, and votes will be accepted until May 8. All-newly elected board members in 2020 will receive 3-year terms except for At-Large Seats, which will receive 1-year terms.

2020 FPC Board Seats Up for Election:

- Business End User: John Drechny, Merchant Advisory Group
- Consumer Organization: Tom Feltner, Center for Responsible Lending
- Financial Institutions: Robert Palmer, Community Bankers Association of Ohio
- Other: Jane Larimer, Nacha
- Payment Network Operators: Steve Ledford, The Clearing House
- Technology Providers: Gene Neyer, ICON Solutions

At-Large Seats:

- Other: Jim Kaitz, Association for Financial Professionals
- Technology Providers: Pat Thelen, Ripple
- Financial Institutions: Roy DeCicco, JPMorgan Chase

Call for Volunteers - Board Advisory Group



The FPC also is seeking volunteers for a newly established Board Advisory Group. The Board Advisory Group will advise the FPC Board of Directors by providing additional perspectives outside those represented on the Board and assisting the FPC in capitalizing on and responding to trends in the faster payments market.

Board Advisory Group participants must be a member, or an employee of a member, in good standing with the FPC. Interested parties must apply for a seat on the Advisory Board and be approved by the Board of Directors.

If interested in learning more or applying to become a member of the Board Advisory Group, please reach out to Kim Ford at kford@fasterpaymentscouncil.org.

FPC Members in the News

Faster payments is a trending topic today, and many of our members are the entities driving the news. Below are recent faster payments highlights featuring FPC Members in the news.



Bankers as Buyers 2019

The Bankers as Buyers is the annual report that brings insights from leading industry analysts, banking consultants, and financial technology providers on the latest products

and services bankers are buying. This year, a number of FPC members provided perspectives to support development of the report including Aite Group, Jack Henry & Associates, Payrailz, and ICBA. [Download](#) the report to hear views from peers on the latest technologies that financial institutions are using to shape the future of banking.

Mercator Issues 2020 Outlook for U.S. Payments

Each year, Mercator Advisory Group discusses anticipated trends within the payments industry. In 2019, Mercator identified four major trends believed to have the greatest impact on the payments industry: global payments, faster payments, customer acquisition and retention, and risk and fraud management. The [2020 Outlook: U.S. Payments Report](#) provides details on progress and impacts of these trends, and other broader themes, such as technology and platforms, that could impact payments. The report helps to support greater understanding of the revolutionary changes in payments and help banks, credit unions, retailers, and processors prepare for and adapt to a new norm.

FIS Releases Flavors of Fast Report

In the 2019 edition of its annual report on faster payments, FIS discusses how real-time payments are fueling the payments revolution in the U.S. and internationally. While the global picture of faster payments and real-time payments is varied, one thing that is constant is growth. With 54 countries now live with real-time payments, the inevitability of real-time payments is all but certain.

The full report can be found here: <https://www.fisglobal.com/flavors-of-fast>.

We'd love to feature your organization in our newsletter. If you have news, reports, announcements, or resources, you'd like to share, please email them to egrice@fasterpaymentscouncil.org. We'll make every effort to showcase them in an upcoming edition of our newsletter.

FPC Work Groups Advance Efforts

Our FPC Work Groups have been hard at work this month, focusing on tangible actions and results. See below for some of the notable progress coming out of current Work Groups:

- ***Education and Awareness Work Group*** – Finalized the Faster Payments Knowledge Center Proposal for submission to the Operations Committee for final approval. The Group is already actively working on specific content ideas, having established four subgroups: Faster Payments Glossary of Terms, Faster Payments Use Cases, Faster Payments Solutions, and Standard Operating Procedures, to identify and curate content for those sections of the Faster Payments Knowledge Center. The Group has targeted the end of March for the launch of the online Knowledge Center. The goal is to continue to develop new content and curate unique resources through the subgroups over time.
- ***Fraud Information Sharing Work Group*** – Continued progress on its publicly accessible white paper addressing the following three areas of fraud prevention as they pertain to faster payments: 1) fraud prevention best practices, 2) fraud themes and trends,



and 3) fraud prevention solutions and channels, by reviewing existing fraud articles and resources to help inform content development for appropriate sections of the white paper. The Work Group's goal is to deliver a final white paper to the industry in Q2 2020.

- ***Safety and Security Work Group*** – Effective Jan. 27, 2020, the Group disbanded and will transition into the Fraud Information Sharing Work Group. Work Group participants, as part of the Fraud Work Group, will continue to finalize the financial institution-focused FAQs around the safety and security of faster payments by addressing and resolving comments posed by the Operations Committee.
- ***Regulatory Work Group*** – Concluded review of nearly 50 Federal and state laws and regulations that apply to faster payments and compiled the comprehensive list of laws and regulations into a draft resource. Next steps are to finalize the resource for sharing with the FPC more broadly, and then ultimately for sharing with FPC Members' legal and compliance teams as part of a larger faster payments compliance checklist tool.
- ***Directory Models Work Group*** – Working to develop a survey that will be issued to directory service providers to gauge perspectives around and interest in a federated directory model to facilitate interoperability by providing for a way to look up payment recipients and route payments accordingly.

If you're not a member of one of these Work Groups, please consider joining one (or more!) and sign up through our online interest form. The efforts of our Work Groups are what help drive the mission of the FPC.

And for those who are already active participants, we thank you for all your hard work!

2020 Member Invoices: Deadline for Renewal is Quickly Approaching

The deadline to renew FPC memberships for 2020 is March 31, 2020. Thank you to those who have renewed your membership, and for those who haven't, this is a friendly reminder to do so.

If you did not receive an invoice, have questions about it, need to make revisions to your membership tier/primary representative, or if you would like to use a card for the renewal payment, please contact Kim Ford at kford@fasterpaymentscouncil.org.

We thank you for your membership in the FPC and your continued commitment to advancing faster payments.

New - FPC Job Board



The FPC will occasionally list relevant employment opportunities in our Member Newsletters. Please feel free to share with your networks. If your organization has an employment opportunity that you would like showcased in the FPC Member Newsletter, please contact egrice@fasterpaymentscouncil.org.

Position: Payments Strategy Manager
Organization: Association for Financial Professionals
Location: Bethesda, MD
[Learn More or Apply](#)

FPC on the Road in 2020



FPC on the Road

As part of our strategic initiatives, the FPC will continue to share knowledge, ideas, and opinions at industry conferences, meetings, and other relevant venues to help further our mission and objectives. We've already secured several engagements for early 2020.

Below is a rundown of some of the places we'll be in the coming months, and you can view our full slate of speaking engagements in our [Events Calendar](#).

February

- Jefferies Payments Summit
- Nacha's Payments Innovation Alliance Winter Meeting
- BAFT Global Payments Conference

March

- Level Up Merchant Acquirer Conference
- Center for Payments Leadership Committee, Spring Meeting
- Association for Financial Technology Spring Summit
- The Banker's Bank User Conference
- ICBA Live

April

- IPA's Innovative Payments Conference
- Nacha's Smarter Faster Payments Conference 2020
- FinTech South
- Banker's Bank of the West Annual Payments Conference
- Southern Financial Exchange's Spring Meeting

May

- EPCOR's Spring 2020 Conference

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 Founding Sponsors – Federal Reserve, SHAZAM, ICBA Bancard, Visa Inc., The Bank of New York Mellon, North American Banking Company, Open Payment Network, The Clearing House, NEACH — The New England ACH Association, Ceridian, Mastercard, JPMorgan Chase & Co., Walmart, Bankers' Bank, Corporate One Federal Credit Union, The Bankers Bank, Early Warning Services, Target Corporation, Goldman Sachs Bank USA, First Data/Fiserv, and TD Bank.

Faster Payments Council

[Contact Us](#)

