



FPC Member News

Laying the Educational Foundation to Support Faster Payments in 2025

Letter from the Executive Director



As we kick off 2025, the FPC is focusing on broadening understanding of faster payments within the industry to support its adoption and use.

Fittingly, the FPC recently released the latest resource from its Operational Considerations Work Group: [*Operational Considerations for Instant Payments Send-Side Primer*](#). The Primer serves as a guide for financial institutions to enable instant payment sending capabilities on the FedNow[®] Service and

RTP[®] Network.

While faster payments adoption is proliferating, it is growing more on the receiving side. But as we all know, to reap the full benefits of faster payments, implementing both sending and receiving capabilities is critical.

To that end, the new Primer highlights essential considerations for institutions expanding from receiving to sending instant payments, emphasizing areas such as operational readiness, user interface design, and liquidity management. The Primer also delves into subjects such as fraud mitigation, exception processing, and compliance considerations and requirements. It provides a thorough introduction to the key topics that will help ensure financial institutions can safely and successfully implement send capabilities to realize the full potential of faster payments.

And just where are most financial institutions on their faster payments journey? You'll find out more soon as we will be releasing the results of the 2025 Faster Payments Barometer in the coming weeks. The Barometer serves as an important gauge on industry perspectives and opinions around faster payments. With comprehensive industry views outlined, it supports our work to advance common understanding and shared goals.

We encourage you to be on the lookout for the release of the 2025 Barometer in early February. We also invite you to [register](#) for the FPC's Town Hall that will discuss the 2025 Barometer results on February 5 from 12:00-1:00pmCT. While early findings from the latest Faster Payments Barometer were shared at the FPC Fall Member Meeting in September 2024, the FPC and [Volante Technologies](#), sponsor of the 2025 Barometer, will dive into details and contextualize the findings for today's environment. Be sure to join us!

With so much happening already, 2025 is shaping up to be a pivotal year for faster payments, and we look forward to everything we will accomplish together this year.

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FPC Spring Member Meeting: Registration and Hotel Block Open!

[Registration](#) is open for the 2025 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 destination fee) at the Westin San Diego Bayview is also available to attendees. Make your [reservation online](#) or call 888-627-9033 by **March 24**.

In addition to insightful discussions, the Spring Member Meeting will offer abundant networking opportunities during breaks, meals, and a special networking event, allowing you to connect with fellow members. With another large turnout expected, the member meeting also presents great [sponsorship opportunities](#). Members can choose to sponsor breakfast, lunch, WiFi, and more.

Check back on the [Spring Member Meeting](#) webpage for more details on the event – the full agenda will be posting soon. We look forward to seeing you there!



Register for the Upcoming FPC Town Hall: Insights from the 2025 Faster Payments Barometer

We hope you'll join us for our next FPC Town Hall on **February 5 at 12:00pm-1:00pmCT**.

Early findings from the latest Faster Payments Barometer were shared at the FPC Fall Member Meeting in September 2024, but there is much more coming in this FPC Town Hall. Our ecosystem has evolved since the last Barometer released in 2023, and we will show how the industry's thinking has also changed.

The FPC and [Volante Technologies](#), sponsor of the 2025 Barometer, will share more

details, data, and breakdown of the survey by industry segment. Join this members-only Town Hall for a deep dive into the results of the Barometer survey and participate in an interactive Q&A session.

Speakers:

- **Reed Luhtanen**, Executive Director, U.S. Faster Payments Council
- **Vinay Prabhaker**, Chief Marketing Officer, Volante Technologies

Since this Town Hall is limited to FPC members, registration is required to attend. Please click the link below to register.

As you know, inclusive engagement across the industry is part of the FPC's mission to drive adoption of faster payments, and we hope you will plan to join us and interact with other FPC members during this important event.

Town Hall Registration

New Resource Alert: Interactive FAQs Repository and Operational Considerations Guideline.02 Published!



The Education & Awareness Work Group (EAWG), sponsored by [The Clearing House](#), recently launched a new resource in the FPC's Knowledge Center: [Faster Payments FAQs](#).

In this interactive repository, there are FAQs and resource links in the following categories: Interoperability, QR Codes, Safety & Security, Clearing & Settlement, Fraud, Regulatory, Use Cases, Risk, and User Experience. Each category is broken down into topic-specific sub-categories.

And earlier this month, the FPC Operational Considerations Work Group (OCWG), sponsored by [Endava](#), published [Guideline.02: Operational Considerations for Instant Payments Send-Side Primer](#). This latest guideline provides financial institutions with valuable insights and actionable steps for enabling instant payment sending capabilities on the FedNow[®] Service and RTP[®] Network.

The report highlights essential considerations for institutions expanding from receiving to sending instant payments, emphasizing areas such as operational readiness, user interface design, liquidity management, and fraud mitigation.

Thank you and congratulations to the EAWG and OCWG for providing these valuable industry resources!

FPC Webinar on Jan. 14: Presentation & Recording Now Available for Download

Thank you to those who were able to join us for our most recent FPC Town Hall, G20

Cross-Border Payments Project: Staying Ahead of the Curve & Driving Global Change.

During this Town Hall, industry leaders **Rodman Reef**, **Barry Tooker**, **Edward Bowles**, and **Jennifer Lucier** discussed how cross-border payments have many delays, can be expensive, can be opaque and have too much friction. The Finance Ministers and the Central Bank Governors of the G20 group of developed countries initiated a project with the Bank for International Settlements (BIS) to change the process with 2027 as the target date.

The Town Hall reviewed the background of the project, its goals, the current roadmap and target dates. Additionally, the presenters identified the progress to date, what remains to be done and what industry, governments and other payment system participants can do to help meet the ambitious goals.

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.

Two 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 1](#): During this first episode of Season 5, FPC Executive Director Reed Luhtanen goes off the rails with **Raman Kumar** of **U.S. Bank** to talk about all the consumer use cases Raman sees for faster payments.

[Episode 2](#): Reed connects with **Dave Glaser** and **Skyler Nesheim** of **Dwolla** in this episode. The trio talks about retail use cases for instant payments, the need for a dispute resolution framework, pay by bank, and Skyler's Iowa State basketball team, which looks pretty darn good.

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 **Alogent**, **Beacon Hill Growth Advisors Inc**, **Clear Sky Consultants**, **Paysys Labs**, and **Wyzia Financial** 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.

Reminder: 2025 Member Renewals

Just a friendly reminder that 2025 FPC membership invoices were emailed in October. Thank you to those who have already renewed your membership and for your continued support of the FPC!

If you did not receive your invoice, if you have questions about it, or revisions to make to your membership tier/primary representative, please contact us at memberservices@fasterpaymentscouncil.org.

Together with our members, the FPC has continued to make [significant progress](#) toward a future of faster payments for all – more great things are in store for 2025! Thank you for your continued support of and membership with the FPC.

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. Going forward in 2025, the Work Groups will be re-evaluating their plans to ensure they are optimized for real-world impacts.



Business Benefits of B2B Instant Payments Work Group

– The Group has launched a new subgroup, Driving B2B Instant Payments Adoption through Use Cases, to analyze market research and gather insights from AP/AR departments on adoption challenges and opportunities. Additionally, the Group plans to establish another subgroup to develop content for an upcoming Town Hall and has submitted a “B2B Work Group Update” session proposal for the Spring Member Meeting.

Cross-Border Payments Work Group – The Group’s B2B Use Cases subgroup has selected interviewees and assigned outreach to members, who will schedule interviews and document findings using the FPC Use Case template. The Group also submitted a session proposal for the Spring Meeting titled, “Explore New and Existing B2B Cross-Border Payment Use Cases Driving Global Faster Payments Growth While Creating New Efficiencies and Innovation for Businesses.”

Digital Assets in the Financial Industry Work Group – The Group has outlined a new blog, focusing on the role of digital assets in FEMA and disaster response. Additionally, the Group collaborated with the Financial Inclusion Work Group to propose a session for the Spring Meeting, titled, “Bridging Innovation and Regulation: Accelerating Financial

Inclusion with Digital Assets and Faster Payments.”

Directory Models Work Group – The Group’s Use Cases subgroup is finalizing its latest deliverable, “How a Directory Service Accelerates Instant Payments: Consumer Bill Pay Example,” which explores a C2B use case. Meanwhile, the Directory Market Practices subgroup continues to assess key factors for implementing an open alias directory. Additionally, the Group submitted a session proposal in collaboration with the API work group for the Spring Member Meeting titled, “Advancing Faster Payments through Open Directory Services.”

Education and Awareness Work Group – The Group recently introduced a new interactive resource, [Faster Payments FAQs](#), in the FPC’s Knowledge Center. Efforts to expand the instant payments library are ongoing, with a review underway to include new terms in the Faster Payments Glossary. The Group also submitted a session proposal for the Spring Meeting titled, “Sharing Current and Future Use Case Successes and Sorrows.”

Financial Inclusion Work Group – The Group’s collaborative subgroup with the Digital Assets Work Group has received approval from the Operations Committee for its report titled, “Digital Assets and Digital Ledger Technology: A Pathway to Financial Inclusiveness,” and will now move it forward for Board review. The Access to Technology subgroup is continuing its research on the topic, “How Digital Assets Can Address Financial Inclusion Pain Points.”

Fraud Work Group – The Group is currently evaluating topics for its next body of work which could include information sharing, collaborative effort with another Work Group, or fraud education for consumers. The Group also submitted a session proposal for the Spring Meeting titled, “Sharing Fraud Detection Data Within and Across Faster Payment Networks.”

Instant Payments Data Optimization Work Group – [*Open Call for Participation*](#) Launching soon, 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. The Chair of the Work Group will be named soon and nominations for Vice Chair are currently open.

Operational Considerations for Instant & Immediate Payments Work Group – The Group recently published its latest deliverable, [“Guideline.02: Operational Considerations for Instant Payments Send-Side Primer,”](#) in the FPC’s Knowledge Center. This guideline provides high-level insights into key priorities for expanding instant payment capabilities beyond receive functionality. The group has completed its initial draft of the next deliverable “Operational Considerations for Instant Payments Send-Side Deep Dive,” and is actively conducting its collective review.

QR Code Interface Work Group – The Group is refining its paper, “Overcoming Instant Payment QR Code Impediments to Adoption: Usability,” which examines how QR codes can improve efficiency and customer experience in sectors such as restaurants, SMBs, and grocery stores, ultimately supporting broader instant payments adoption. Additionally, the Group plans to begin drafting its next deliverable that is focused on mid-market and SMB segments.

Real-Time Recurring Work Group – The Group is working with industry stakeholders to assess the adoption of real-time recurring payment practices, focusing on standing approvals, notifications, and cancellations. As part of this effort, the Group has been interviewing financial institutions to gather insights on how they apply the best practices

outlined in a previous report. The Group also submitted a session proposal for the Spring Meeting titled, “Sanctity (or Sanity) of Irrevocability.”

Secure Instant & Immediate Payment APIs Work Group – The Group is progressing with preparations for its Hackathon project, designed to test and refine API best practices and core functionalities. Updates have been made to the project’s Statement of Work, and the Group is collaborating with the Directory Models Work Group to determine the directory information developers will need for the Hackathon.

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](#), [Finzly](#), [Form3](#), [Identifee](#), [Mastercard](#), [Nasdaq Verafin](#), [North American Banking Company](#), [Open Payment Network](#), [Orum](#), [SHAZAM](#), [SRM](#), [The Clearing House](#), [Trustly](#), and [Volante Technologies](#).

Faster Payments Council

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