

FPC Member News

Rethinking Fraud to Advance Faster Payments

Letter from the Executive Director & CEO



Conversations at the FPC's Spring Member Meeting revealed an important shift in perspective: challenges once seen as barriers are now being reexamined as opportunities for innovation—especially when it comes to fraud.

The Spring Member Meeting provided a level set around fraud. During the Meeting, panelists shared findings from a recent survey conducted by the Fraud and Scam Mitigation for Faster Payments Work Group on instant payments adoption. According to the survey, fraud was the top reason for not implementing both instant payments send and receive. Not surprisingly, stronger fraud mitigation, monitoring, and resolution tools ranked among the top means to increase adoption.

But this raised the question of why is fraud so inherently difficult to manage? In other sessions at the Meeting, panelists provided a real take on where the industry is currently going wrong with fraud prevention. From treating fraud mitigation as only a compliance function to looking at fraud by payment channel or individual rail to even treating customers as static, the current measures and tactics are not looking at fraud holistically and as an opportunity to build a better, safer experience.

The path forward will require a more holistic approach. The Spring Member Meeting examined how artificial intelligence and data can transform fraud prevention and mitigation. And when harnessed with a more holistic view in mind, the Meeting showed what can happen when it is done correctly: fraud becomes more predictable; customer assets and organizational capital are better protected; and compliance becomes embedded in everyday processes, enhancing the whole faster payments experience, and driving growth.

The Spring Member Meeting served as an important forum to look at faster payments challenges through a new lens. Fraud was just one of those challenges discussed, but it demonstrated that rethinking fraud is the key to unlocking continued progress.

Building on that momentum, the FPC recently released three new resources: the [Instant Recurring Payments: Unlocking Opportunities in High-Growth Vertical Markets](#) White Paper developed by the Instant Recurring Payments Work Group and the [B2B Instant Payments: The \\$10 Million Moment - Unlocking the Next Frontier](#) and [Stablecoins in B2B Payments: A Domestic Opportunity for U.S. Banks and Credit Unions](#) blogs by the Business Benefits of B2B Instant Payments Work Group. Together, these resources highlight the expanding opportunities across use cases and industries.

Connect, Network, and Relax: Join Our Nacha Payments 2026 Evening Reception

Are you heading to Nacha's Smarter Faster Payments 2026 Conference next month? If so, we'd love for you to continue the momentum and join us for an evening of great conversation, networking, and relaxed sophistication at **The Pool Club**.



Unwind with drinks, appetizers, and exceptional company as you connect with fellow FPC members and payments leaders gathered for this annual industry highlight.

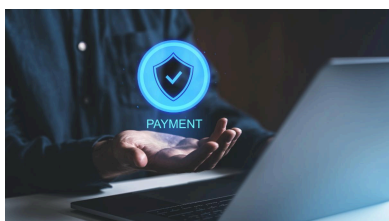
Co-hosted by the FPC and [ACI Worldwide](#), this exclusive reception will take place **Monday, April 27, from 6:50–8:50PM PT**, immediately following the Nacha exhibit hall reception.

The Pool Club—located at **1 Park Blvd.** inside the Hilton San Diego Bayfront—is just a short walk from the San Diego Convention Center, making it the perfect venue to wrap up your first full conference day.

Space is limited and registration is required. Please reserve your spot below.

Register

New Resource Alert: IRPWG Paper and Two B2BWG Blogs



The FPC Instant Recurring Payments Work Group (IRPWG), sponsored by [BNY](#), recently published a new white paper, "[Instant Recurring Payments: Unlocking Opportunities in High-Growth Vertical Markets](#)," exploring how instant recurring payments can transform traditional billing and payment processes. While recurring payments are foundational across industries, many still rely on legacy systems that limit speed, transparency, and efficiency. This paper examines how instant payment capabilities, including Request for Payment and standing authorizations, can address these challenges and deliver meaningful benefits.

And, also this month, the FPC Business Benefits of B2B Instant Payments Work Group (B2BWG) published two new blogs. The first blog, "[B2B Instant Payments: The \\$10 Million Moment – Unlocking the Next Frontier](#)," explores how increasing transaction limits are opening the door to new high-value B2B use cases and accelerating the next phase of instant payments adoption.

The second blog, "[Stablecoins in B2B Payments: A Domestic Opportunity for U.S. Banks and Credit Unions](#)," looks at how adopting stablecoin solutions can streamline domestic payment inefficiencies, reduce costs, and better meet the needs of business clients. It highlights verified domestic use cases and provides actionable steps to position institutions as leaders in the digital payments landscape.

Thank you to the IRPWG and B2BWG for continuing to develop timely and valuable resources for the payments community!

Catch this Month's FPC "Off the Rails" Podcast Episodes

Listen to the latest episodes of "Off the Rails from the U.S. Faster Payments Council" podcast with top industry experts!

[Episode 5](#): FPC's Reed Luhtanen goes off the rails with **Brian Dammeir** of **Plaid**. Brian and Reed talk about open banking, payments standards, fraud and risk, the Oscars, and pyramids.



[Episode 6](#): Reed catches up with **Cole Augustine** of **Galactic Trade Consultants** in this episode. Cole and Reed talk about personas vs. use cases, looking at payments from the corporate treasurer perspective, and video game to television adaptations.

Listeners can find the Off the Rails podcast on [Apple Podcasts](#), [Spotify](#), [Audible from Amazon](#), [Podcast Addict](#), and the [FPC website](#). New episodes drop on the second and fourth Thursdays of each month. Be sure to subscribe and share with colleagues to stay up to date on future conversations with FPC members.

Welcoming Our Newest Member



We are thrilled to welcome **Candescent** as the FPC's newest business member.

FPC members play a vital role in shaping the future of faster payments in the United States. Your continued engagement and collaboration help drive progress toward our shared goal of ubiquitous, safe, and accessible faster payments.

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

Welcome New Operations Committee Members!

We are pleased to announce that the Board of Directors has appointed two new members to the Operations Committee. Please join us in welcoming **Anthony Serio (7T World)** and **Leah McDonald (First National Bankers Bank)**. Their industry knowledge and diverse perspectives will be valuable additions as the Committee continues to support the FPC's operational priorities and strategic initiatives.

Anthony and Leah join an outstanding group of leaders, rounding out our Committee that includes **Peter Tapling, Chair (PTap Advisory)**; **Matt Friend (JPMorgan Chase)**; **Scott Anchin (Independent Community Bankers of America)**; **Vineet Nagpal (The Clearing House)**; **Tolu Nagpal (Mastercard)**; and **Steve Wasserman (Vments, Inc.)**.

FPC Work Groups Advance Efforts

This month, FPC Work Groups have continued to drive progress across critical initiatives, with their latest efforts detailed below.



Business Benefits of B2B Instant Payments Work

Group – The Group recently published two blog posts, “[B2B Instant Payments: The \\$10 Million Moment - Unlocking the Next Frontier](#)” and “[Stablecoins in B2B Payments: A Domestic Opportunity for U.S. Banks and Credit Unions](#).” The Group also has a white paper, “From Bottleneck to Command Center: Embedding Instant Payments in Enterprise Resource Planning (ERP),” under review by the Operations Committee with plans to publish the paper in May. Additionally, after careful consideration, Group members have determined that the Work Group has fully met the objectives outlined in its Charter. With this charter fulfilled, the B2BWG will now conclude its work.

Cross-Border Payments Work Group – The Group recently launched a new subgroup focused on Interoperability, Cross-Chain Liquidity, and Closing the Last Mile, which will lead the development of its next deliverable. Additionally, the Group has drafted a collaborative report with the Digital Assets Work Group titled, “Stablecoins as a Cross-Border Payment Method,” and has advanced the draft to the Operations Committee for review and feedback.

Digital Assets in the Financial Industry Work Group – The Group's Blockchain Use Cases subgroup has drafted a 2-part blog on the topic, “Blockchain in U.S. Payments: A Guide for Understanding and Practical Adoption,” and currently under review by the Operations Committee. The Economics of Digital Currencies subgroup is developing an infographic and the Comparing Stablecoins subgroup has a deliverable under review by the Group on the topic, “A Comprehensive Look at the U.S. Instant Payments Landscape for Optimal Operation.” Nominations for the role of Vice Chair of the Work Group are currently open. Interested members may reach out to memberservices@fasterpaymentscouncil.org.

Education and Awareness Work Group – The Group will be reaching out to members who recorded “What’s Your Favorite Use Case?” videos during the 2025 Fall Member Meeting to get approval to share their use case videos on the public side of the FPC website. The Group also continues to collaborate with the Digital Assets Work Group to expand the Faster Payments Glossary with additional terms and definitions. Kathy Feringa of Alloya Corporate Federal Credit Union was named Chair of the Work Group.

Exception Resolution for Account-Based Payments Work Group – This new Work Group launched on March 10, and there is still time for interested members to join. The Group will focus on strengthening consumer protections and building trust in instant payments by developing best practices for resolving disputes, fraud, scams, and other exceptions. Drawing on insights from both domestic and international payment networks,

the Group will create a flexible framework to improve exception handling across the industry. Interested members may reach out to memberservices@fasterpaymentscouncil.org.

Faster Payments User Experience Work Group – This new Work Group launched on March 10, and there is still time for interested members to join. The Group will focus on accelerating the adoption of faster payments by enabling functional user experiences. The Group will aim to mitigate inconsistent user experiences by encouraging stakeholders to collaborate more effectively to ensure that the evolving faster payments landscape remains accessible, efficient, ubiquitous, and scalable for all end users. Interested members may reach out to memberservices@fasterpaymentscouncil.org.

Financial Inclusion Work Group – The Group has completed the draft of a new report, “Insights for Bridging the Digital Divide and Enhancing the User Experience,” and has advanced the draft to the Operations Committee for review and feedback. The Group is also planning to create an infographic that will complement the new deliverable.

Fraud and Scam Mitigation for Faster Payments Work Group –The Group’s Dispute Resolution Subgroup has also finalized the draft of its report, “Instant Payments Fraud Dispute Resolution: Guiding Principles for a U.S. Framework,” and is currently under review by the Operations Committee. The report features a comparative grid outlining dispute processes across payment types.

Instant Recurring Payments Work Group – The Group recently published its latest deliverable, “[Instant Recurring Payments: Unlocking Opportunities in High-Growth Vertical Markets](#),” in the FPC’s Knowledge Center. The white paper provides practical guidance and resources for merchants evaluating recurring payment opportunities.

Instant Payments Data Optimization Work Group – This new Work Group launched on March 5, and there is still time for interested members to join. This Group will bring together financial institutions, service providers, and payments associations to establish and promote best practices for enhancing data accuracy in instant payments. Nominations for the role of Vice Chair of the Work Group are currently open. Interested members may reach out to memberservices@fasterpaymentscouncil.org.

Operational Considerations for Instant & Immediate Payments Work Group – The Group continues refining its next deliverable, “Operational Considerations for Non-Value Messages,” incorporating member feedback ahead of submission to the Operations Committee for review. The guide will address key operational considerations for messages such as Request for Payment, Request for Return of Funds, Request for Information, and other non-value interactions used across instant and high-value payment networks.

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.

Thank you to the FPC's 2026 Sponsors – [ACI Worldwide](#), [Alloya Corporate Federal Credit Union](#), [BNY](#), [Brightwell](#), [DeNovo Treasury](#), [ePayResources](#), [Federal Reserve Financial Services](#), [Finzly](#), [Form3](#), [Mastercard](#), [Nasdaq Verafin](#), [North American Banking Company](#), [Plaid](#), [PTap Advisory](#), [SHAZAM](#), [The Clearing House](#), [Trustly](#), [ValidiFI](#), [Visa Direct](#), [Wespay](#), and [Wyzia](#).

Faster Payments Council

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