



## FPC Member News

### *FPC: Grateful But Always Working to Improve Member Support and Engagement*

#### Letter from the Executive Director



This November, we are so thankful for all of you, our Members. Your tireless commitment to advancing faster payments in the United States is commendable and we are grateful that you continue to be part of this exciting journey with us.

With all that you do, we want to ensure we are continuing to meet your needs. Earlier this year, we conducted a survey of Members to gather feedback on your overall satisfaction, engagement, and communication, areas for improvement, and opportunities for future involvement.

We found you are highly satisfied with FPC values, resources, and services, and our impact on faster payments is strong. More than 85% of the members surveyed participate in [Work Groups](#) and/or attend FPC Member Meetings. We also found that Members highly value FPC resources with the [FPC Knowledge Center](#), [Off the Rails Podcast](#), and Work Group deliverables.

While it's clear that you value your FPC membership, there are always ways that we can improve how we support and engage with you. For instance, we found we can enhance learning opportunities. And to that end, we hope you are planning to attend our December 10 webinar titled, [Navigating Instant Payments – Case Studies and Operations Insights for Receiving Instant Payments](#). We also have a host of additional webinars and Town Halls planned for the early part of next year, so be on the lookout for those details.

We also discovered we can improve and streamline our Work Group processes. By doing so, we can launch Work Group deliverables in a timelier fashion. We also are working to ensure new Work Groups strategically align with industry needs to maximize the impact of our efforts. For instance, early next year, we'll be launching the [Instant Payments Data Optimization Work Group](#). Given the importance of data to provide for safe and efficient transactions, the Work Group will strive to establish and promote best practices for data accuracy in instant payments, making way for a smooth and secure transition from traditional to instant payments.

As we wrap up this month of gratitude, thank you for providing your feedback on how we are supporting you and ways we can enhance that support. We promise to continue to evolve to meet your needs. Because you, our Members, are the heart of our organization, and we are truly thankful to you every day.

We hope you have a wonderful Thanksgiving!

## FPC Spring Member Meeting: Submit Your Session Proposal!

Don't forget to mark your calendars for the 2025 Spring Member Meeting taking place on **April 23-24, 2025**, at the **Westin San Diego Bayview Hotel** in San Diego, California.



Following this year's key themes in faster payments, the Spring Meeting will dive into a variety of crucial topics through panel discussions, member roundtables, and breakout sessions. If you have a session idea or topic to share, we want to hear from you! Please [submit your proposal](#) by **January 10**. Proposals will be reviewed, and selected speakers will be notified by the week of **February 10**.

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 a large turnout expected, the member meeting also presents great [sponsorship opportunities](#). Members can choose to sponsor networking breaks, meals, lanyards, and more.

Stay tuned for more details in the coming weeks, including event registration and hotel reservation information!

[Submit Proposal](#)

## ICYMI: Register for FPC's Webinar – Navigating Instant Payments: Case Studies and Operational Insights for Receiving Instant Payments

We hope you'll join us for our upcoming webinar, sponsored by [Endava](#), on **Dec. 10 at 1:00pm-2:00pmCT**.

In this webinar, industry leaders will explore operational considerations for implementing instant payment systems, featuring insights from financial institutions that have successfully implemented the receipt of instant payments. Attendees will hear firsthand accounts of the journey these institutions took, including key lessons learned and the impact on their operations.

### Speakers:

- **Robyn King**, SVP, Banking & Capital Market Sales, Endava
- **Maranda Blake**, SVP, Payment Operations, FirstBank
- **Sri Iyer**, Head of Product, Payments, Cross River Bank
- **Mary Gilmeister**, President and CEO, Macha

## 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 21](#): During this episode, FPC Executive Director Reed Luhtanen goes off the rails with **Sumner Francisco** of BNY. Reed and Sumner talk about the trend toward open banking and the potential for faster and immediate payments to fuel this use case.

[Episode 22](#): Reed catches up with **Jim Colassano** of **The Clearing House** in this episode. Jim gives an update on the RTP Network's growth, the value-added services that are top of mind for users and financial institutions, fraud, how usage and adoption will scale in the future, and his opinions on some Thanksgiving menu items.

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!

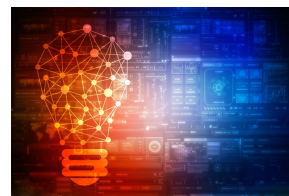
## New Work Group: Instant Payments Data Optimization Launching in 2025

The FPC is excited to introduce the [Instant Payments Data Optimization Work Group](#) (IPDOWG), launching in early 2025.

This Group will bring together financial institutions, service providers, and payments associations to collaboratively establish best practices for ensuring data accuracy in instant payments.

The IPDOWG aims to support a seamless and secure transition to instant payments for all stakeholders.

Interested in joining? Visit the [Work Group sign-up page](#) in the Members Area of our website to get involved!



## Sarah Arnio Joins FPC Board

We're pleased to announce that Sarah Arnio has joined the FPC Board, representing the Business End User segment.



With 10+ years' experience in emerging payments, Sarah is Director of Global Treasury at Walmart where she has responsibility for payment acceptance across Walmart's digital entities. We look forward to Sarah's contributions and expertise on the Board!

## Need an AFPP Study Buddy?

Preparing for the AFPP exam? We're here to help! Click the link below to share your name and email, and we'll connect you with others interested in teaming up. Join the group and find your perfect study buddy today!

AFPP Study  
Buddy



## Welcoming Our Newest Member



We are thrilled to welcome **1<sup>st</sup> Source Bank** as the FPC's newest business member.

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.

## 2025 Speaking Opportunities with the FPC

Do you enjoy presenting at industry conferences or want to gain more experience participating in panel discussions? The FPC is preparing session proposals for key 2025 events, such as AFP and Money20/20, and we'd love to feature members interested in co-presenting with us.



If you're interested, contact Elizabeth Grice at [egrice@fasterpaymentscouncil.org](mailto:egrice@fasterpaymentscouncil.org) with your session idea or details about your expertise. And if you haven't yet, take a moment to complete our short [Speakers Bureau Questionnaire](#)—we'd love to hear from you!

## Share Your Use Case Success Story!

Is your organization active with instant payments (e.g., RTP and/or FedNow)? The FPC Education & Awareness Work Group would love to feature your success story in the FPC's [Use Case Repository](#). If you're interested in sharing your experience, please contact us at [memberservices@fasterpaymentscouncil.org](mailto:memberservices@fasterpaymentscouncil.org) for more information.

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## Reminder: 2025 Member Renewals

The 2025 FPC membership invoices were emailed in early 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](mailto: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.

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## FPC Work Groups Drive Efforts



Over the past month, FPC Work Groups have made significant strides on a variety of projects. Check out the latest updates and accomplishments below.

### ***Business Benefits of B2B Instant Payments Work Group***

– [\\*Open Call for Participation\\*](#) Launched earlier this month, this new Work Group will tackle critical challenges and identify best practices to streamline B2B instant payments. Group members are collaborating on the Work Group Charter, deliverables, and 90-day plan. The Group will meet in December and start meeting bi-weekly in January.

***Cross-Border Payments Work Group*** – The Group's ISO 20022 Use Cases subgroup is evaluating potential topics for its next deliverable, focusing on 3-5 specific use cases to highlight effective practices, areas for improvement, and pain points addressed by the new ISO 20022 standard. The Group's B2B Use Cases subgroup is wrapping up the development of a use case questionnaire and compiling resources to engage participants effectively.

***Digital Assets in the Financial Industry Work Group*** – The Group received approval from the Operations Committee on its sixth blog, Digital Wallet in Support of Digital Assets for Instant Payments,” and have advanced the draft to the FPC Board for review. The Group is planning to publish the next blog in December.

***Directory Models Work Group*** – The Group's Use Cases subgroup is developing a new deliverable titled, “How a Directory Service Accelerates Instant Payments: Consumer Bill Pay Example,” with a focus on a C2B use case. At the same time, the Directory Market Practices subgroup is examining key considerations for implementing an open alias directory.



***Education and Awareness Work Group*** – The Group has finalized its Faster Payments FAQs Repository, a new addition to the FPC’s Knowledge Center, set to launch in early December. The Group has also begun a project to enhance its library of faster payments use case stories. This initiative includes conducting member interviews and collecting insights to create a more comprehensive resource, offering the industry a wider array of practical examples. Additionally, the Group is currently reviewing new terms to be added to its Faster Payments Glossary.

***Financial Inclusion Work Group*** – The Group’s Access to Technology subgroup has begun research for an upcoming deliverable titled, “How Digital Assets Can Address Financial Inclusion Pain Points.” This effort includes a SWOT analysis of financial inclusion challenges, building on insights from previous Work Group publications. Additionally, the Group’s collaborative subgroup with the Digital Assets Work Group is preparing for an FPC Town Hall, tentatively planned for Q2 2025.

***Fraud Work Group*** – The Group has secured Operations Committee approval for its upcoming deliverable, “International Practices in Mitigating Faster Payments Fraud.” This report, now under review by the FPC Board, explores anti-fraud controls for faster payments, highlighting key mitigation strategies, prevalent fraud typologies, and global examples of preventative measures.

***Instant Payments Data Optimization Work Group*** – [\\*Open Call for Participation\\*](#) Launching in early 2025, 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 Chair and Vice Chair are now open.

***Operational Considerations for Instant & Immediate Payments Work Group*** – The Group obtained Operations Committee approval on its next deliverable, “Guideline.02: Operational Considerations for Instant Payments Send-Side Primer,” and submitted it to the FPC Board for final review. This guideline provides high-level insights into key priorities for expanding instant payment capabilities beyond receive functionality. The Group also started working on a new deliverable which will focus on additional send-side guidelines.

***QR Code Interface Work Group*** – The Group is drafting its upcoming paper, “QR Codes: Understanding and Overcoming Impediments to Usability & Adoption of Instant Payments Across Industries.” This deliverable will explore how QR codes can enhance efficiency and customer experiences across sectors like restaurants, small businesses, and grocery stores, highlighting their potential to drive broader adoption of instant payments.

***Real-Time Recurring Work Group*** – The Group is actively engaging with industry stakeholders to assess the current adoption of real-time recurring payment practices, with a particular focus on standing approvals, notifications, and cancellations. As part of this initiative, the Group has been conducting interviews with selected financial institutions to gather insights on their implementation of best practices outlined in a previous report. Additionally, the Group is reviewing and updating its charter as necessary.

***Secure Instant & Immediate Payment APIs Work Group*** – The Group is preparing for an upcoming Hackathon project aimed at testing and refining API best practices and core functionalities. Currently, the Group is reviewing a Hackathon Statement of Work and will be outlining the next steps for the Hackathon, as well as determining the necessary budget. Additionally, there's an open call for nominations for the Vice Chair position within the Work Group.

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](mailto:memberservices@fasterpaymentscouncil.org) and visit [fasterpaymentscouncil.org](https://fasterpaymentscouncil.org).

Thank you to the FPC's 2024 Sponsors – [ACI Worldwide](#), [Alloya Corporate Federal Credit Union](#), [BNY](#), [Cross River](#), [Endava](#), [Euronet](#), [Finzly](#), [Form3](#), [Identifee](#), [Jack Henry](#), [Mastercard](#), [Mitek Systems](#), [Nasdaq Verafin](#), [NEACH](#), [North American Banking Company](#), [Open Payment Network](#), [Orum](#), [PCBB](#), [SHAZAM](#), [Sphere Labs](#), [SRM](#), [The Clearing House](#), [Trustly](#), and [Volante Technologies](#).

## Faster Payments Council

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