US Faster Payments Council

FPC Member News

Intensifying Faster Payments Momentum in Q4 2025 and Beyond

Letter from the Executive Director

At the FPC, the fourth quarter of 2025 has been nothing short of exciting, as we kicked it off with some significant news and announcements, continuing the faster payments momentum that has been intensifying this year. This includes the following major developments this month:

1. During the first week of October, we released the 2025 U.S. Instant Payments Adoption Quantitative Study, a report that provides a forward-looking view into how instant payments adoption is expected to expand over the next five years through use cases, perceived benefits, technology enablement, and emerging standards.

2. We also released the 2025 edition of the State of Play in U.S. Faster Payments report, which provides a comprehensive update on the market for instant and immediate payments services in the United States, and the key networks facilitating faster payments in the United States today.

3. And finally, the FPC announced an alliance with the Accredited Standards Committee X9 Inc. (X9), the organization accredited by ANSI to develop financial industry standards for the United States, to accelerate the development and adoption of standards for faster payments. This work will be supported by a Joint Standards Steering Committee with X9—watch for a call for nominations in early 2026.

So, the fourth quarter is off to a momentous start and there is so much more to expect, in the near term and throughout 2026. So, if you have not had a chance to download our latest reports, you can find them in the FPC's Knowledge Center. And be sure to check out the X9 announcement in FPC News and stay tuned for more information in support of this collaboration, as the momentum is rising and we will continue this progress.

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Join Us at the FPC Spring Member Meeting

Don't miss out! Registration is open for the FPC Spring Member Meeting taking place on **February 26-27, 2026,** at the at the **Gaylord National Resort and Convention Center** in National Harbor, Maryland.

A room block with a reduced rate of $288+/night and a daily discounted resort rate of $27 at the Gaylord National Resort is also available to attendees. Make your reservation online by **February 7**.

Arriving by **February 25**? Join us for pre-meeting activities including a CEO panel session and a networking lunch during ePayConnect 2026, starting at **11:10amET**. The FPC will also be hosting Instant Payments Implementation & Strategy Workshops from **12:45pm-2:45pmET**. This opportunity to earn another 2.4 CECs (on top of 9.6 CECs at the Spring Meeting) is included with your FPC Spring Member Meeting registration at no additional cost.

The 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 Networking Breakfast, Luncheon, WiFi, and more.

Check back on the Spring Member Meeting webpage for more details on the event – the full agenda will be posting next month. We look forward to seeing you there!

Event Registration | Book Your Hotel | Sponsorships

ePay resources®

We're also thrilled to offer the opportunity to attend the full **ePayConnect 2026** Conference, also at the Gaylord National Resort on **February 23-25**, at a 50% discount on your registration!

More details are available during the registration process for the FPC Spring Member Meeting. Two powerful events. One week. One trip. All the payments connections, insights, and value you need in 2026.

Register for the Upcoming FPC Town Hall: Deep Dive into the 2025 U.S. Instant Payments Adoption Quantitative Study

We hope you'll join us for an upcoming FPC Town Hall on **November 17** from **12:00–1:00pmCT,** exclusively for FPC Members.

The 2025 U.S. Instant Payments Adoption Quantitative Study provides valuable insights into how instant payments are evolving across the industry. Conducted in collaboration with Federal Reserve Financial Services, the study captures perspectives from third-party enablers that collectively serve more than 90% of U.S. financial institutions.

During this Town Hall, speakers will take a deep dive into the findings, exploring adoption trends, key use cases, technology drivers, and the most critical factors influencing instant payments growth through 2028.

The Town Hall will also highlight what the results mean for the broader payments landscape, including opportunities for collaboration and continued progress toward faster, more accessible payment solutions.

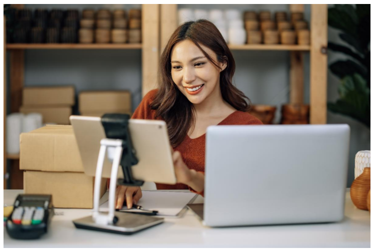
Speakers:
• **Reed Luhtanen**, Executive Director and CEO, U.S. Faster Payments Council
• **Brian Mantel**, Vice President, Market Insights, Federal Reserve Financial Services
• **Elspeth Bloodgood**, Technical Product Manager, Jack Henry
• **Sri Iyer**, Head of Product – Payments, Cross River

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.

Register

New Resource Alert: B2B Work Group Publishes First Blog



The FPC Business Benefits of B2B Instant Payments Work Group (B2BWG) recently published its first blog, Getting Paid Faster in B2B: How Instant Payments Help Reduce DSO and Improve Access to Capital, which explores how instant payments and e-invoicing can accelerate receivables, improve cash flow, and strengthen access to working capital.

The blog illustrates that B2B payments do not need to be slow or painful. Instant payments and e-invoices are already here and businesses that adopt them are gaining a competitive edge. By reducing Days Sales Outstanding (DSO), improving cash flow, and boosting access to capital, instant payments and e-invoices help turn financial operations into a strategic advantage.

Congratulations and thank you to the B2BWG for developing this valuable industry resource!

FPC Publishes 2025 State of Play in U.S. Faster Payments Report

Developed by the FPC Network Committee, the State of Play in U.S. Faster Payments report provides a comprehensive update on the market for instant and immediate payments services in the United States, with a focus on the various underlying payment networks. The 2025 edition includes detailed profiles of 10 networks and highlights their features, capabilities, and unique

characteristics.

The State of Play report outlines the ways faster payments are being used today, from disbursements and payroll to bill payments and person-to-person transfers. It also examines key elements of network design such as settlement mechanisms, message standards, routing, and fraud mitigation measures. By comparing these features side by side, the report offers a resource for organizations evaluating faster payments solutions.

ICYMI: FPC and X9 Form Strategic Alliance to Advance Faster Payments Standards

The Faster Payments Council and the Accredited Standards Committee X9 Inc. (X9) recently announced a strategic alliance designed to accelerate the development and adoption of standards for faster payments in the United States.

This partnership brings together the FPC's broad industry membership and focus on driving faster payments adoption with X9's deep expertise in standards development for the financial services sector. By aligning their complementary strengths, the two organizations will work to ensure secure, interoperable, and widely adopted faster payments standards that benefit all stakeholders, especially business end users seeking more efficient, reliable payments solutions. Read the full announcement.

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!

Episode 19: FPC’s Reed Luhtanen goes off the rails with **Aaron McPherson** of **AFM Consulting** in this episode to talk about Stablecoin, Agentic AI, and making beer with AI.

Episode 20: Reed catches up with **Dharshan Shanthamurthy** of **SISA** in this episode, as the two dig into forensics-driven cybersecurity, AI, and Taylor Swift’s latest album.

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!

Welcome to Our Newest Member

We're excited to welcome **NAYA** to the FPC community as our 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.

B2BWG Survey Shows Actional Insights on Instant B2B Payments

The FPC Business Benefits of Instant B2B Payments Work Group (B2BWG) recently surveyed industry participants and found that 75% are considering or planning to implement instant payments within the next 12 months. Despite this strong interest, key challenges remain as identified by the following key insights from the survey:

Market Insight	Summary
1. High Interest, Low Clarity	Strong adoption intent but uncertainty around ROI and fraud protection.
2. Operational Inefficiencies	Manual AP/AR and delayed settlements drive demand for automation.
3. Integration Barriers	System integration seen as a bigger hurdle than cost or resistance.
4. Network Effects	Adoption expected to accelerate as the FedNow® service and RTP® network expand.
5. Trust & Education	FIs are trusted, but more education on benefits and ROI is needed.

As the B2BWG advances its work, one thing is clear—instant payments are uniquely positioned to address these challenges. Broader adoption will depend on collaboration, education, and targeted innovation. The B2BWG is committed to turning insights into action by developing resources, fostering dialogue, and supporting ecosystem growth.

Reminder: 2026 Member Renewals

The 2026 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.

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 2026! Thank you for your continued support of and membership with the FPC.

FPC Work Groups Advance Efforts

From new deliverables to upcoming events, our Work Groups have been hard at work this month. Read on for the latest updates.

Business Benefits of B2B Instant Payments Work Group – The Group recently published its first blog in a new series, Getting Paid Faster in B2B: How Instant Payments Help Reduce DSO and Improve Access to Capital. Following this, two additional blog drafts have been finalized—one exploring the value of ISO 20022, and the other emphasizes the necessity of e-invoicing convergence. Both of which have been advanced to the FPC Operations Committee for review. Meanwhile, the next blog focuses on the rising threat of micro-transaction fraud in B2B instant payments and is in its final stage of Work Group approval. Looking ahead, the Group is actively reviewing three more blog topics currently in queue.

Cross-Border Payments Work Group – The Group's B2B Cross-Border Use Case Subgroup has completed the draft of its upcoming report, "B2B Cross-Border Payments: Expert Insights on Faster Payments Adoption," which is now under review by the Operations Committee. The Group has also updated its charter, currently being reviewed by the Committee.

Digital Assets in the Financial Industry Work Group – The Group's Digital Identity for Payments Subgroup has completed the draft of its upcoming blog, "The Imperative of Digital Identity for Financial Institutions," which examines how evolving digital identities can enable faster payments, particularly for commercial use cases and has been advanced to the FPC Operations Committee for review. The Group's other subgroups, including Blockchain Use Cases, Stablecoin for Cross-Border Payment, Digital Asset Merchant Acceptance, and Payments Innovation, continue advancing their respective deliverables and initiatives.

Education and Awareness Work Group – The Group is reviewing the series of member-led use case videos recorded during the Fall Member Meeting and is in the process of editing them for release. The Group is also evaluating whether the videos will be shared with members only or made publicly available. In addition, the Group is collaborating with the Digital Assets Work Group to add new terms and definitions to the Faster Payments Glossary.

Exception Resolution for Account-Based Payments Work Group – ***Open Call for Participation*** This new Work Group will enhance consumer protections and build 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. Nominations for the roles of Chair and Vice Chair are also open.

Financial Inclusion Work Group – The Group's Access to Technology Subgroup has developed a comprehensive draft summarizing key findings from its interview-based research on how digital tools can support financial inclusion. The Group is currently determining the most effective format to present these findings and is in the final stages of that process. The goal is to present the final draft to the Operations Committee in Q4.

Fraud Work Group – The Group's Survey Subgroup has closed its survey capturing financial institutions' perspectives on barriers to instant payments adoption, with a focus on fraud-related concerns. The Group is now analyzing the survey results, while the Dispute Resolution Subgroup continues advancing its upcoming report, "Synthesized Summary on Fraud Disputes in Instant Payments."

Instant Payments Data Optimization Work Group – ***Open Call for Participation*** Set to launch soon, this new Work 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 roles of Chair and Vice Chair are also open.

Operational Considerations for Instant & Immediate Payments Work Group – The Group has begun developing its next deliverable, "Operational Considerations for Non-Value Messages", and created an outline for the report. Several members have volunteered to research and draft content for each section.

Real-Time Recurring Work Group – The Group has completed the draft of its upcoming report, "Instant Recurring Payments: Unlocking Opportunities in High-Growth Vertical Markets," which provides merchants with practical insights and resources for building a business case around instant recurring payments. The draft has been shared with the Operations Committee for review and feedback.

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 2025 Sponsors – ACI Worldwide, Alloya Corporate Federal Credit Union, BNY, Endava, ePayResources, EPCOR, Finzly, Form3, Matera, Mastercard, North American Banking Company, SHAZAM, SRM, The Clearing House, Trustly, ValidiFI, Visa, and Volante Technologies.

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