



Be Part of the Faster Payments Future

Introducing the U.S. Faster Payments Council

Mission: A Path to Faster Payments Ubiquity

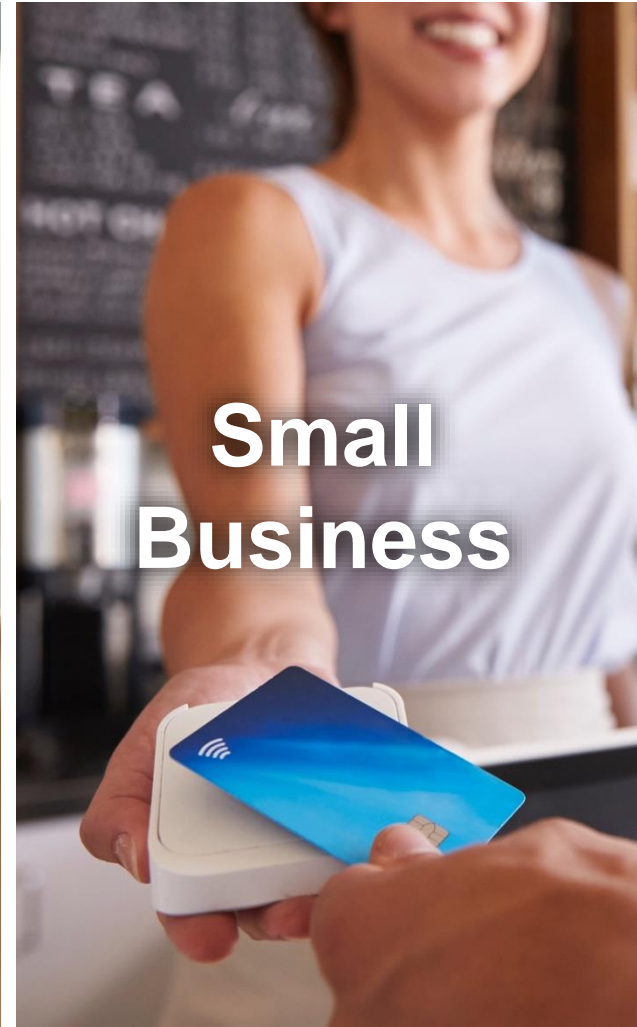
The U.S. is launching one of the most advanced and modern **world-class payment systems**, where anyone can safely and securely pay one another, anywhere, at any time, and with near-immediate funds availability



Consumer



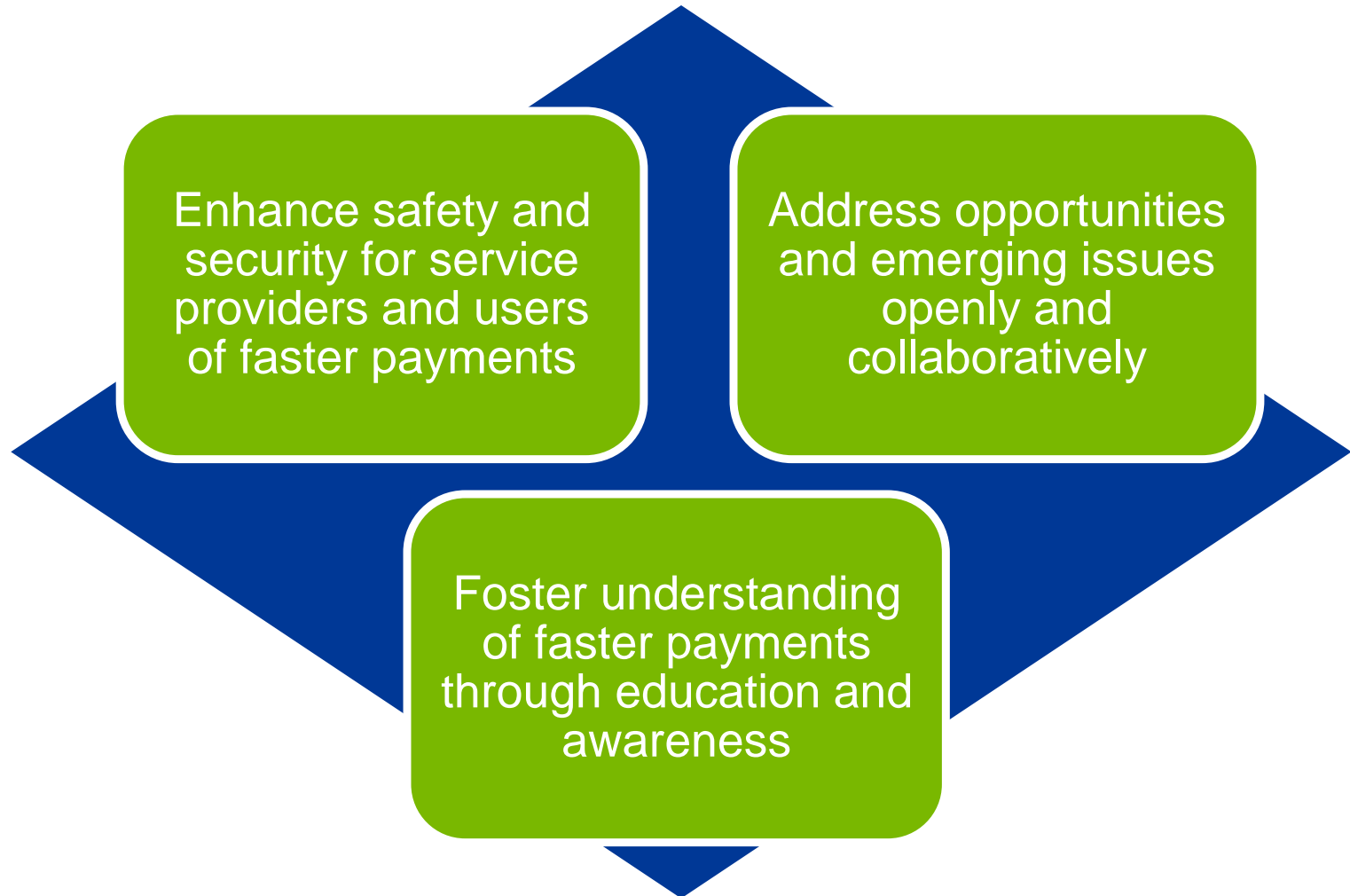
Corporations



Small Business

Taking On Key Challenges

The FPC will address the issues that inhibit adoption of faster payments in the United States



Driven by Common Goals

Guiding principles are at the core of how the FPC operates:

Inclusiveness and Fairness

Through segment-level representation on the Board and open opportunities to serve on committees and work groups, all active members have a voice in the direction of the FPC's work.

Flexibility and Responsiveness

The FPC focuses on the broader good while upholding competitive prerogatives and respecting members' ability to manage their own business operations.

Transparency

The FPC has clear processes for deliberations and decision making that are open, transparent and objective. Open and inclusive opportunities to exchange opinions and resolve differences will ideally result in broad member support for FPC recommendations.

Members Make it Happen

FPC members can influence the future of faster payments in a variety of ways

Dialogue

FPC Community: Be part of safe forums for dialogue that support innovation, inform system design, and enhance cross-solution risk mitigation.

Influence

FPC Board: Set strategic direction and ensure processes, activities and recommendations of the FPC are consistent with its fundamental principles.

Solve Problems

FPC Workgroups and Committees: Influence decisions affecting the direction of the FPC and its priorities.

Member Rights and Responsibilities

- FPC is a member-based organization that is open to all stakeholders with a professional interest in the U.S. payment system.
- Membership includes the right to access work products, participate on committees and work groups and vote on FPC recommendations.
- Members are not obligated to adopt decisions and recommendations of the FPC.

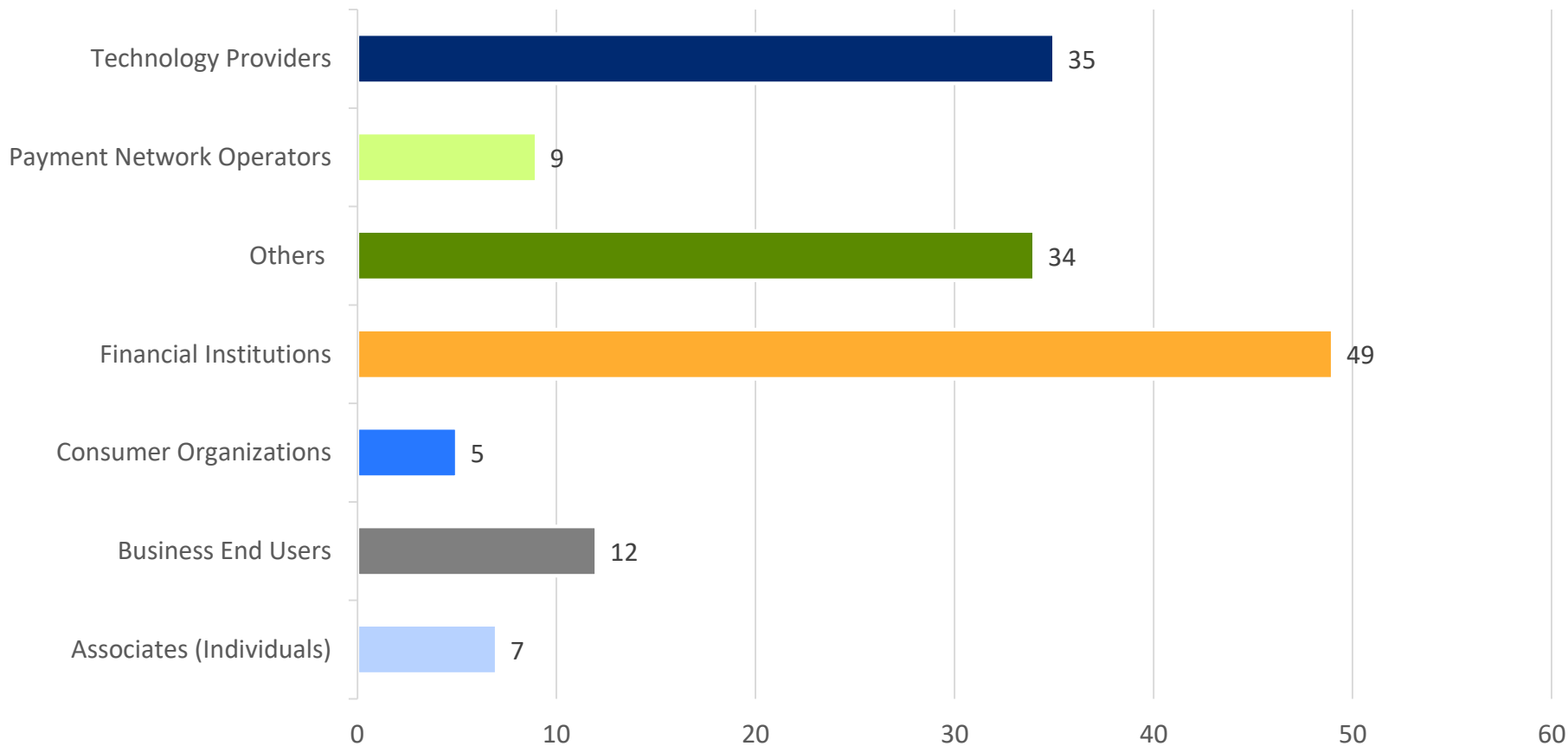
A Vibrant Community

- **Over 150 members** from across various industry segments including **business end users, financial institutions, payment network operators** and **technology providers**
- **20 Founding Sponsors** including:
 - Ceridian
 - First Data
 - Goldman Sachs Bank USA
 - ICBA Bancard
 - NEACH
 - Target
 - TD Bank
 - Bankers' Bank
 - The Clearing House
 - VISA
 - Corporate One Federal Credit Union
 - Early Warning Services
 - JPMorgan Chase Bank
 - Mastercard
 - North American Banking Company
 - Open Payment Network
 - SHAZAM
 - The Bankers Bank
 - The Bank of New York Mellon
 - Walmart
- First in-person member meeting will be May 29, 2019 in Chicago, IL
- First Board meeting will be May 30, 2019 in Chicago, IL



A Diverse Community

Members by Segment (as of March 2019)



Others: Organizations that do not identify with the other industry segments (e.g. industry associations, standards organization, etc.)

Work Groups and Committees

- FPC functions carried out by volunteers participating on committees and work groups
- Primary avenue for influencing decisions affecting FPC direction and priorities
- Open to all FPC members
- Committees:
 - Formal standing groups established by the Board
 - Long-term focus
 - May have delegated decision-making authority
- Work groups:
 - Defined tactical focus
 - Vary in duration
 - Provide input and recommendations to support decision making



Quick Wins Work Groups

The goal of the Quick Wins work groups is to deliver near-term results that drive long-term impact while offering FPC members immediate opportunities to get involved

Approach:

- Drive engagement and immediate impact for FPC members
- Demonstrate to stakeholders across multiple industries the value of the FPC
- Position the FPC as a broad, inclusive leader across multiple topics, impacting the adoption and growth of real-time payments in the U.S.

Safety & Security

Safety and security practices that build confidence in faster payments

Education & Awareness

Education and awareness programs to foster understanding of faster payments

End-User Transparency

Promote service provider strategies, policies and practices that provide end users with transparency into what to expect

Coming Soon:

- Fraud Information Sharing Work Group
- Directory Models Work Group
- Regulations and Regulatory Guidance Work Group

Safety and Security Work Group



*Promote the adoption of practices for end users and providers to increase **trust** in faster payments. Supporting high quality end user experiences will increase confidence in and greater adoption of faster payments.*

The Safety and Security Work Group will focus on:

Identification

Solicit effective strategies, policies and practices in use in the industry to keep faster payments safe

Information Sharing

Serve as a clearing house to share effective strategies, policies and practices to keep faster payments safe

Ongoing Efforts

Continually monitor faster payments security policies and practices and keep members informed

Education and Awareness Work Group



*Develop an educational and awareness program to foster **better understanding** of faster payments and confidence among providers and end users*

The Education and Awareness Work Group will focus on:

Survey

Review existing education materials according to audience segment to identify gaps and opportunities for faster payments information

Definitions

Agree on definition(s) of faster payments by channel and end user

Key Messaging

Develop consistent key messaging around major themes and the various stakeholder audiences

End-User Transparency Work Group



*Promote service provider strategies, policies, practices and capabilities that provide end users with **transparency into what to expect** when making faster payments*

The End-User Transparency Work Group will focus on:

Identification

Develop a list of things end users need to know when making a faster payment

Definitions

Agree on common definitions and ways of describing information provided to end users

Context

Develop guidelines to provide information to customers in the most appropriate context



Join Us!

To learn more, request a consultation, or complete a membership application, visit

FasterPaymentsCouncil.org