



FPC – Nacha Information Session

Faster Payments Professional Program

October 4, 2022



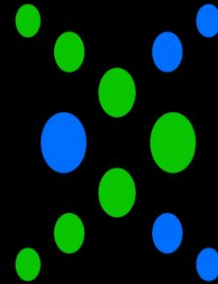
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Faster Payments Professional Certificate & Accredited Faster Payments Professional Program Updates



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Purpose

- Provide an update to Faster Payments Council Membership on the status of the FPP and AFPP Programs
- Review the differences between the Certificate Program vs. the Accreditation Program
- Inform FPC Members How to Get Involved



Timeline (FPP and AFPP Combined)

2022

Q3 – Issue Call for Nominations for AFPP Oversight Panel; open through October 11

Q4 – Faster Payment Foundations Module available to PAs – target early November for first training if not sooner – training could start in December or go into January

Q4 – December 6-8 AFPP Oversight Panel Meeting (Herndon, VA) Begin development of Body of Knowledge *(ongoing through 2024)*

Q4 – Continue work on additional modules

2023

Q1 – AFPP Panel – continue development of blueprint, Body of Knowledge and KSAs

Q1 – continue development of Faster Payments Functionality module

Q2 – Module #2 –Faster Payments Functionality made available to PAs for training

April 16-19 – Smarter Faster Payments Conference

Ongoing through 2023 – AFPP Oversight Panel – Begin item writing

2024

Q1 – Item Content Validity Meeting

Q2 – Module #3 –Faster Payments Fraud, Risk & Legal available to PAs

Late Q4/Early Q1 2025 – Operational Pilot Exam



FPP vs. AFPP

Faster Payments Professional Certificate Program (FPP)

- Series of three training modules with module quizzes, a module review course, and a cumulative quiz created by workgroups comprised of Nacha, FPC and PA members
- Cumulative quiz will test proficiency in concepts learned during all training
- Individual will need to score at least a 70% on all quizzes to be awarded the “Faster Payments Professional Certificate”
- Must complete all three modules in order to earn Certificate
- No Continuing Education is required

Accredited Faster Payments Professional Program (AFPP)

- Individual exam offered to certify an individual has met a strict and recognized set of service and operational standards
- Exam items are based on existing, proven reference materials
- Work with a credentialing organization to ensure rigorous academic standards are followed
- Upon successful passage of the exam the individual demonstrates their expertise with the inclusion of “AFPP” after their name
- Continuing education will be required – 60 hours of faster payments-related education over a 5-year period (with no more than 20 hours earned in one year)



Purpose of the FPP Certificate Program

- To keep up with rapid changes to keep on top of domain of knowledge for payments professionals
- Provide knowledge and establish standards of competency for the industry
- FPP Certification demonstrates competency in a specialized area of practice within the payments industry
 - Payment methods and systems that are fast, ubiquitous, secure, efficient, and collaborative
- Designed for stakeholders in the payments industry, including individuals employed by financial institutions, financial technology companies, regulatory bodies, and service providers



Parties Behind the FPP Certificate Program

- The FPP is a joint effort between Nacha, Nacha's Payments Innovation Alliance, the Faster Payments Council, and the 10 Payments Associations (PAs)
 - This partnership demonstrates a cross-industry collaboration to benefit the entire payments community
 - Nacha and the Payments Associations are leaders in faster payments education and have proficiency in building certificate and accreditation programs and training candidates for the APRP and AAP programs
 - The Payments Innovation Alliance is made up of diverse stakeholders in the faster payments space and bring that experience and expertise to designing the FPP program
 - U.S. Faster Payments Council comprised of organizations with subject matter experts in faster payments



FPP Certificate Module Curriculum

- The FPP Certificate Program will consist of three modules, followed by a cumulative review session
 - Faster Payments Foundations
 - Faster Payments Functionality
 - Faster Payments Fraud, Risk & Legal
- Training will be provided by the Payments Associations
 - Courses to be rolled out in 2022 and 2023, with Faster Payments Foundations coming late this year
 - Visit [Payments Associations Center For Payments - Center for Payments](#) to find more information



Module 1 – Faster Payments Foundations

Module One is currently nearing completion and will offer the following learning objectives:

1. Foundational Terms Related to “Faster Payments”
2. Concept of “Faster Payments” types and differences
3. About Stakeholders in the ecosystem
(e.g., Networks (Rails), Banks, Credit Unions, Third Party Solutions, Value Added Services, End Users)
4. Faster Payment Network (Rails) Fundamentals
(e.g., Clearing/Exchange, Settlement, Message Standards, Finality)
5. Faster Payment Use Cases
6. Overview of Risk and Regulations pertaining to Faster Payments



FPP Certification Training Module Overview

Module One – Faster Payments Foundations	Module Two – Faster Payments Functionality	Module Three – Operations, Fraud, Risk, Legal & Regulatory Considerations
<ul style="list-style-type: none">• What are faster payments?• Why use faster payments?• Types of faster payments• Parties Involved/Stakeholders• Faster Payment Network Fundamentals• Faster Payment Use Cases• Overview of Risk and Regulations• Terms referenced & Quiz	<ul style="list-style-type: none">• Clearing/Exchange• Settlement methods• Finality, Irrevocability & Remediation• Timing & rules• Technologies involved• User experience• Interoperability• Terms referenced & Quiz	<ul style="list-style-type: none">• Operations management• Liquidity management• Reconciliation & Reporting• Notifications, Disclosures, & Transparency• Customer Support• Fraud management• Risk management• Legal & Regulatory Compliance considerations• Terms referenced & Quiz



How to Get Involved in Building the Certificate Program

- All FPC member organizations are invited to join the Faster Payments Professional Project Team
- The Project Team is working to define the modules, create the training materials and quizzes and work on speaker notes
- If you are interested in joining the Project Team, contact Jami Senter at jsenter@nacha.org
- Certificate Program participants are not restricted from taking the exam immediately



FPP Certificate Program Time Commitment

- Monthly project team calls
- Members may be asked to work independently to review materials, draft sections of the modules, draft and review quiz questions, or provide suggested speaker notes
- Estimate 4-5 hours a month



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AFPP Exam Requirements

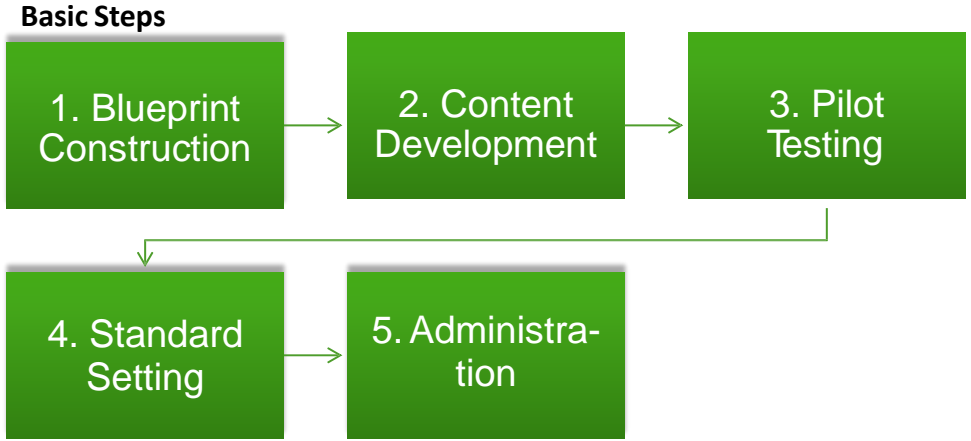
- Once fully launched, exam will consist of 120 questions
 - 100 scored items
 - 20 pilot items
- Passing “cut score” is determined in consultation with the credentialing partner, HumRRO, based on performance of items in Operational Pilot Exam
- Each item is evaluated for item quality, reliability, and consistency
- Poor performing items are removed and remaining, validated items are scored
 - Examples of “poor performing items” include an item that all test takers get correct, or all test takers get incorrect; items that are determined to have more than one possible correct answer; items that are unable to be referenced back to supporting materials



AFPP Oversight Panel Role

Project Goal

Develop a valid, reliable exam that measures core faster payments competencies and meets professional standards for high-stakes certification assessments



Year 1 and 2

- Blueprint Construction
- Content Development
- Pilot Testing
- Standard Setting

Year 2 and 3

- Content Development
- Pilot Testing
- Standard Setting

Supporting Groups

- Oversight Panel
- Item Writer SMEs
- Item Reviewer SMEs
- Pilot Test Candidates
- Standard Setting SMEs

AFPP Oversight Panel Role

- The Call for Nominations for the AFPP Oversight Panel is open through October 11 - [Call for Nominations | Nacha](#)
 - Panel is responsible for creating exam blueprint, defining knowledge standards, helping to build reference materials and developing exam questions
 - Anyone can apply to participate but anyone seated to the Panel will be prohibited from taking the exam for a period of two years following their last interaction with the Panel
 - *Obtaining your FPP Certificate or helping build the Certificate Program does not prohibit you from being part of the Panel*



AFPP Oversight Panel Time Commitment

- If selected for the panel, participants will be required to:
- Attend up to two multi-day in-person meetings per year – held at Nacha HQ in Herndon, VA
 - December 6-8, 2022
 - March 8-10, 2023
 - December 11-13, 2023
- Independently draft exam questions, create sections of the overall Body of Knowledge, participate on conference calls to review draft items, review resource materials
- Including in-person meetings, estimate 6-8 hours per month





Wrap Up

Faster Payments Professional Program

FPC Members interested in joining the FPP Project Team

contact memberservices@fasterpaymentscouncil.org

By COB, Friday, October 7

The presentation materials and recording of today's FPC Town Hall will be available in our FPC Member Portal

**www.fasterpaymentscouncil.org
memberservices@fasterpaymentscouncil.org**