

FPC Fall Member Meeting 2025



U.S. Instant Payment Adoption

Turning Global Lessons into Actionable Insights



U.S. Instant Payment Adoption: Turning Global Lessons into Actionable Insights



Craig Ramsey

Head of Account-to-Account Payments

ACI Worldwide



Sarah Arnio

Director, Digital Payments

Walmart



Anthony Serio

Founder & CEO

Serio Payments



Success Stories Around the World

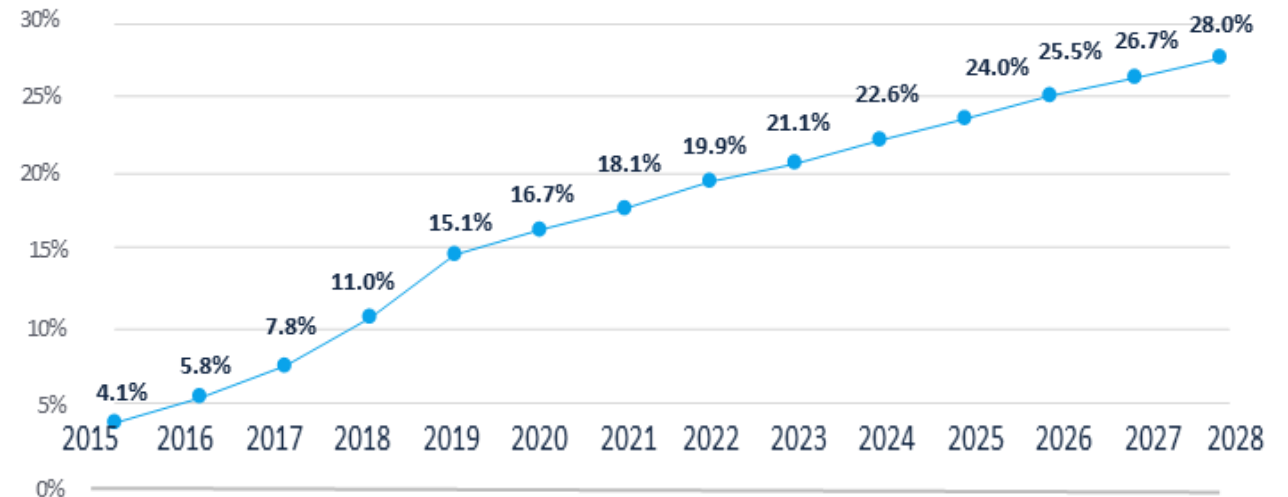


Malaysia

- A concerted effort by the government to harmonize nation's payment structure.
- Diverse use cases for **low-value P2P transactions** enabled by collaboration across ecosystem players.
- **One national regulatory standard** and network pushed instant payments to be a daily reality.
- **Non-FIs** able to link directly to the scheme lead to better serving merchants and consumers.
- Instant payments value is projected to **double in the next five years**.

Real-Time Payments Volume and Share in Overall Non-Paper-Based Transactions, 2015-2028f

— % of the total volume of electronic payment transactions



Indonesia

- A late entrant in the Asia region, Indonesia launched BI-FAST in 2021.
- Applying learnings from other countries, BI-FAST processed nearly **2 billion** instant transactions in 2023, now **ranking #8 globally** for instant payments volume and growth.
- The ecosystem allows scheme connectivity to banks, multi-tenant aggregators and **non-bank participants**.
- Indonesia has a population of **270 million**, with 100 million unbanked, and a predominantly cash economy.

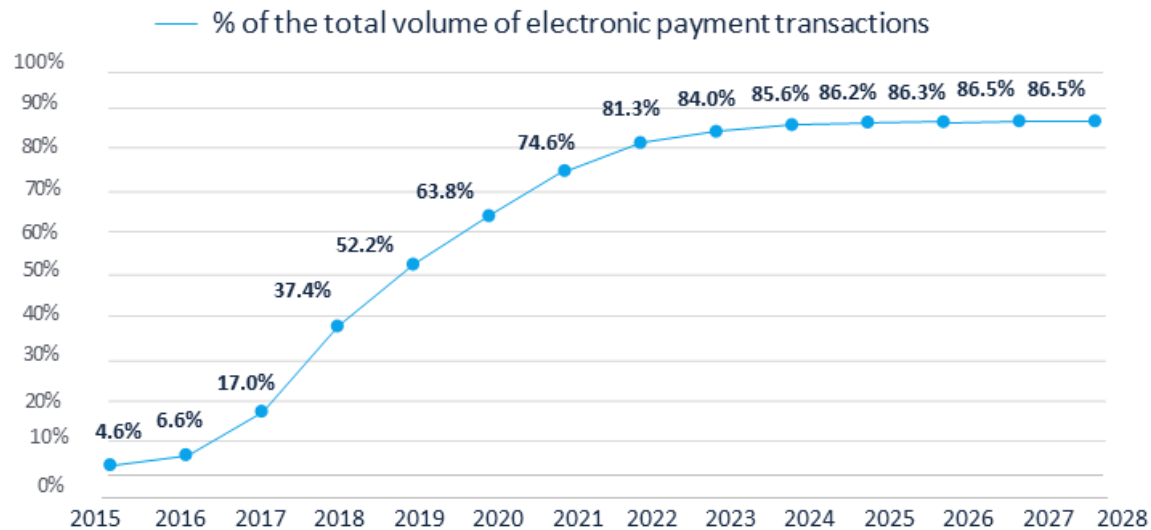
**Real-Time Payments by Type
2023/2028 Comparison**

	2023 Instant Payments Transactions Value (USD)	2028 Instant Payments Transaction Value (USD)	2023-2028 CAGR
Bill Payments	22.2B	108.6B	37.4%
In-Store Payments	12.4B	32.3B	19.2%
Online Payments	11.1B	19.9B	12.5%
Others (e.e. P2P)	308.4B	2.1T	46.4%
Total	355B	2.2T	44.4%

India

- India's initiatives to **empower** merchants and consumers to reduce their reliance on cash have paved the way for instant payments and made them **ubiquitous in daily life**.
- New use cases range from **no-fee accounts** and digital IDs to **QR codes** and **mobile wallets** broaden UPI reach and extend merchant opportunity.

Real-Time Payments Volume and Share in Overall Non-Paper-Based Transactions, 2015-2028f



Chile

- Chile is the **fourth largest** real-time payments market in South America.
- Government support efforts are increasing **electronic payments** usage, raising the banked population and improving payments infrastructure.
- In 2023, “**Fintech Law**” was published to promote competition and improve financial inclusion.
- **Open finance** and new low-value compensation chambers are key initiatives to enhance instant payment scheme usage and transparent financial services.

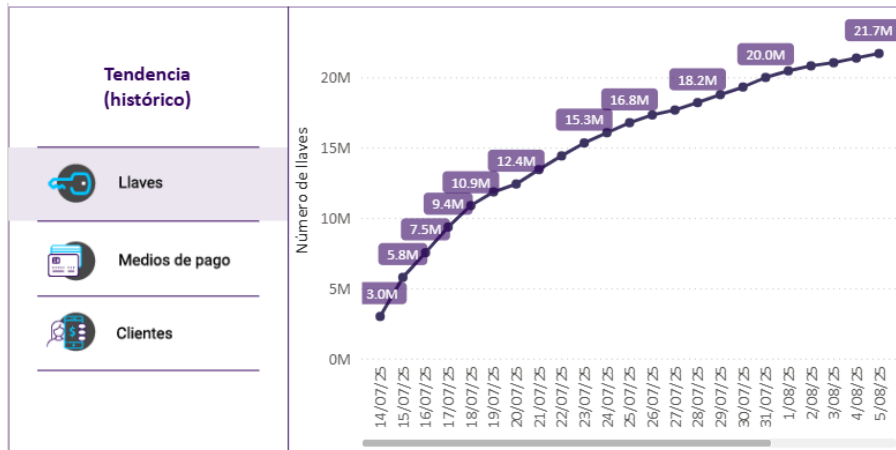


- By 2028, real-time payments are expected to account for **9.5% of overall transactions by volume** in Australia.
- Launching new use cases to drive instant payment usage such as **PayTo**, a digital payments solution developed by Australia Payments Plus.
- Utilize one-time and **recurring payments**, e-commerce and in-app transactions, and **streamlining business processes** like payroll and accounts payable.
- Actively enhancing capabilities to enable more near **real-time cross-border transactions** through collaborations between banks.



Colombia

- The central bank aims to deliver a **modern, interoperable, and secure infrastructure** across all instant payment schemes.
- July 14: Bre-B entered its soft-launch phase with a **centralized key directory**. Full operations expected in September 2025.



- Colombia's instant payments volume is projected to experience substantial growth, with a CAGR of **42.6%** between 2023-2028.
- Launching an ecosystem infrastructure built for scale and use cases in mind such as...
 - Blended merchant account models that **combine A2A and card payments**
 - **P2G** use cases such as paying taxes, utilities, and permits to reduce queues and overhead
 - Support **recurring payments** that are scheduled for subscriptions or memberships

The U.S. is catching up

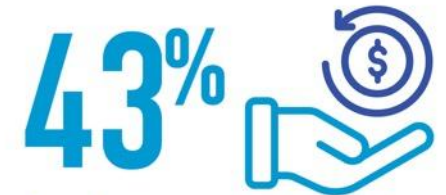
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- Scalable infrastructure is in place and steadily gaining reach with TCH's **RTP** and **FedNow**.
- The growth of instant payments in the U.S. will benefit from **faster digital payment options**, especially across **merchant retail, B2B, and B2C use cases**.
- Instant payments are expected to grow at a CAGR of **31.7%** (by volume of transactions) between 2023 and 2028.

2024 key findings from The Federal Reserve



of businesses used faster or instant payments in 2024



of businesses prioritize a focus on digital payments to enhance customer experience



more satisfied with their financial institution

34% of businesses cite payment choice as a key to business success



Time for a question?



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