

Directory Models Work Group Charter

Mission & Scope

Engage stakeholders to identify economic benefits of ubiquitous directory capabilities. Work with the industry to identify characteristics which can provide collective economic benefits to enable interoperability at the directory level.

The Directory Models Work Group will focus on directories as they relate to faster payments consistent with the definitions accepted by the US Faster Payments Council. Particularly, scope will be limited to schemes supporting credit push transactions directly to bank accounts with immediate funds availability per transaction. Defining or agreeing on a particular interoperable directory model or technology solution is OUT OF SCOPE for the Work Group at this time.

Objectives & Goals

Gain consensus of the full group participants on this Work Group Charter. Work with FPC members to ensure the broader membership has the opportunity to participate. Identify and work with directly affected industry participants to ensure engaged participation in the Work Group.

Achieve diverse industry participation in the Work Group by ensuring participation of financial institutions, payment networks, faster payment network operators, users of faster payments, trade industry groups, regulators, and payments service providers. Create a deliverable which articulates the economic impact to consumers of faster payments which an interoperable directory capability, if it existed, would provide.

Deliverables & Timeframes

1. Stakeholder engagement:
 - a. Engage directory service providers or platforms to open up lane for collaboration to raise awareness, provide points of view in the build of requirements, rules, or best practices of the service (NACHA Phixius, Zelle, others).
 - b. Engage directory service providers or platforms to open up lane for collaboration to raise awareness, provide points of view in the build of requirements, rules, or best practices of such a service.
2. By end of Q4 2020 – Create a deliverable which articulates the economic impact to consumers of faster payments which an interoperable directory capability, if it existed, would provide.
3. By end of Q1 2021 – Create a deliverable which identifies characteristics which the direct stakeholders of an interoperable directory capability provide collective benefit.
4. Explore the viability of leveraging a Survey & Outside Firm Engagement; conduct stakeholder reviews to deem types of faster payments across the spectrum of consumer and business types

Membership Criteria

Open to any US Faster Payments Council member. The Work Group will make every effort to include those individuals involved in directory-type of businesses today.

The FPC is the industry's only membership organization solely focused on advancing, securing, and supporting adoption of ubiquitous faster payments.

