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Directory Models

Accelerating the Use of Faster Payments

Work Group Concurrent Session
March 4, 2022

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Presenters



Peter Tapling

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Directory Models Work Group (Chair)



Lou Grilli

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Directory Models Work Group (Vice Chair)

Directory Models Accelerating the Use of Faster Payments

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Why Does FPC Have a Directory Models Work Group?

- Ubiquitous faster payments will senders to easily find receivers.

How Are We Approaching the Dialog?

- Our work is neutral to existing directory capabilities
- Rising tides will raise all ships

WE WANT TO HEAR FROM YOU!



Early Work to Set the Stage

Research papers focused on two questions:

1. What capabilities of a directory would be desirable?
2. What economic impact can be delivered with these directory capabilities?

Members only resources

Very well researched

Beneficial Characteristics Desirable in a Directory Service



May 24, 2021; <https://fasterpaymentscouncil.org/blog/6331/Beneficial-Characteristics-Desirable-in-a-Directory-Service>

Making the Case for an Interoperable Directory to Facilitate Faster Payments



January 25, 2022; <https://fasterpaymentscouncil.org/blog/8388/Making-the-Case-for-an-Interoperable-Directory-to-Facilitate-Faster-Payments>

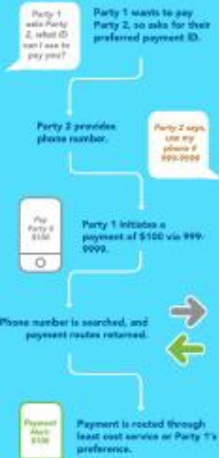


What is an interoperable directory?

An interoperable directory allows for look up and routing using multiple methods of payments. Participants can be identified via an ID or equivalent alias provided by transacting parties.

Finding payment routes through the interoperable directory

An Interoperable Directory at Work



To maximize the economic benefits of faster payments for all participants in the payments ecosystem, an interoperable directory service should maintain the fundamental attributes of...



...from which key core and value-added characteristics can strengthen the value of a Directory Service...



...that, in turn, provide efficiencies, revenue and cost savings, and solve pain points for senders and receivers of faster payments across various areas.

Accuracy in Routing	\$188 million in Savings	* For Accurate Directory Entries that Eliminate Misrouting
Diminished Fraud	\$1.7 billion in Email Fraud Losses	\$200 million Lost from Fake Businesses
Consumer Confidence in Aliasing	\$242 billion in Revenue	* Based on Increased Volume of UPI Payments
Compliance	\$90 million in PCI Compliance Savings	* For Utility Companies Alone
Automation	\$91 billion in Cost Savings	* Through Automated Decisioning
Electronification	\$13 billion in Cost Savings	* By Moving B2B Check Payments to Electronic Transactions
User Experience	Reduce Late Fees	Meet Consumer Expectation ★★★★★

Summary of Work for General Consumption

Infographic Format to Drive Engagement

- The research papers are dense – over 20 pages each
- Infographic provides a succinct summary of the work
- Helps members socialize FPC work within their company

Model for FPC “General Availability” Resources

- Infographic is available to non-members
- Create FPC as a source for internet-based research
- Enhance FPC “thought leader” profile



[https://fasterpaymentscouncil.org/userfiles/2080/files/FPC%20DMWG%20Infographic_01-24-2022%20Final\(1\).pdf](https://fasterpaymentscouncil.org/userfiles/2080/files/FPC%20DMWG%20Infographic_01-24-2022%20Final(1).pdf)



Join the Discussion

We want to hear from you?

- How do YOU think directory capability can advance faster payments?
- What benefits can directories provides?
- What features should directories have?
- Can directory capabilities advance other work efforts?
- What would you like to see this group address?

We are always looking for participation

- The FPC uniquely brings together diverse stakeholders and the DMWG has welcomed and incorporated varied points of view

Look out for us in your Work Groups!

Where we're going...

Directory Models – Rechartered

- Engage stakeholders to assess friction points and establish best practices to support ubiquitous directory capabilities
- Incremental deliverables, focus on smaller work efforts
- Two Subgroups formed:
 - Directory implementations in other economies lessons learned and best practices related to their respective experiences
 - Assess current state of directory models across FPC work groups, build out gap analysis that reflects what's missing/could make them more broadly used





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