Real-Time Recurring
Work Group Charter

Mission & Scope

Promote the development and adoption of real-time recurring payment solutions to be used by business end-users and financial institutions. Included in the scope of this mission is the development of use cases relating to: ecommerce recurring, utility payments, investment account funding, other forms of recurring billing. Excluded in this scope are ad hoc one-time payments or payments where the customer is expected to initiate or be directly involved with each transaction.

Objectives & Goals

This work group will develop a real-time recurring workflow for faster payments that can be used in any applicable use case. We will identify current approaches, applicable uses cases, best practices, and implementation guidance documentation. Publishing the results that can be used by the faster payments community.

Deliverables

Address Fraud and Risk concerns around real-time recurring payments for merchants as well as large and small financial institutions; hone-in on authentication and visit irrevocability concerns, leveraging analysis performed by other FPC work groups (e.g., Fraud, Directory Models, API) as applicable.

1) General areas of research through the lens of recurring faster payments:

   a. Current pain points, channel orientation.
   b. Real-time recurring payment use case walk through, focusing on authentication requirements from the user perspective.
   c. Market drivers for authentication and need for authentication in real-time recurring payments.
   d. Consumer and merchant liability concerns.
   e. Emerging scheme rules as they relate to addressing risk for real-time recurring payments.

2) Output deliverable (2023) - Published opinion piece based on secondary research and FPC work group members experiences.

Membership Criteria

Membership should represent a variety of industries, requiring a background and understanding in billing/ payment processes. Representation will be needed from merchant/end-users along with bank and financial institutions. Operators of faster payments systems including TCH and the Federal Reserve are also encouraged to participate. Members should have the ability to pull technical SMEs within their organizations, when needed.

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

US Faster Payments Council