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Payments  
Council

# FPC SPRING MEMBER MEETING 2026



# From Barriers to Breakthroughs: Tackling Fraud in Instant Payments Adoption



# Introductions



**Chris Selmi**  
President and CEO,  
**Wespay**



**Beckie Nourse**  
Vice President  
Product Development –  
Payments  
**Corporate One Federal  
Credit Union**



**Shelley Rojano**  
Executive Director  
Consumer Bank Risk  
Management  
**JPMorgan Chase**



**Marc Trepanier**  
Director – Analytics &  
Optimization, Fraud &  
Financial Crime  
**ACI Worldwide**

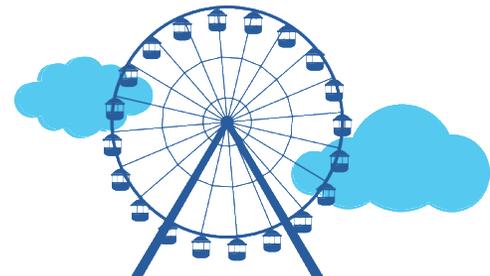


**Michael Timoney**  
Vice President, Secure  
Payments & Payments  
Improvement  
**Federal Reserve  
Financial Services**



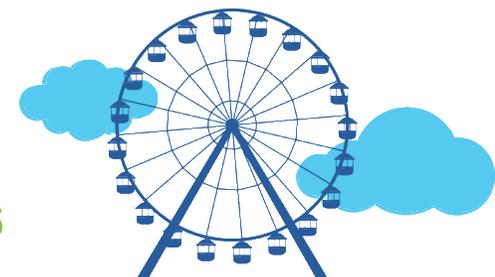
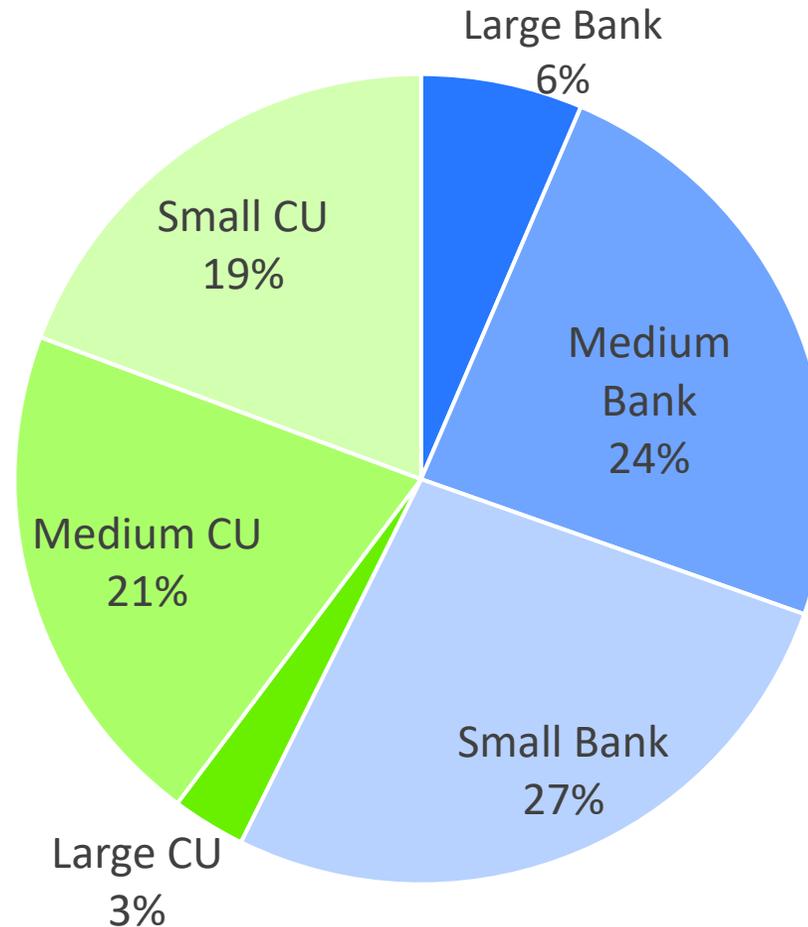
# Survey Demographics

- Nine question survey created by a workgroup of the FPC's Fraud Workgroup designed to better understand how financial institutions are approaching the adoption of instant payments (e.g., Real Time Payments and FedNow).
- Survey conducted from Sept 24 – Oct 15, 2025
- Survey issued to members/customers of the FPC, Jack Henry, NEACH, UMACHA and Wespay
- Received 171 responses from FIs across the U.S.

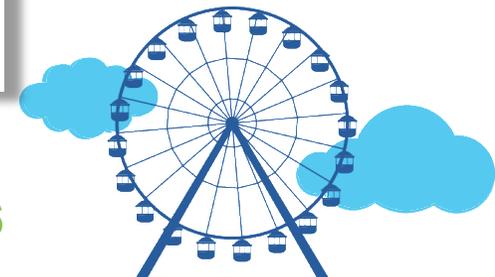
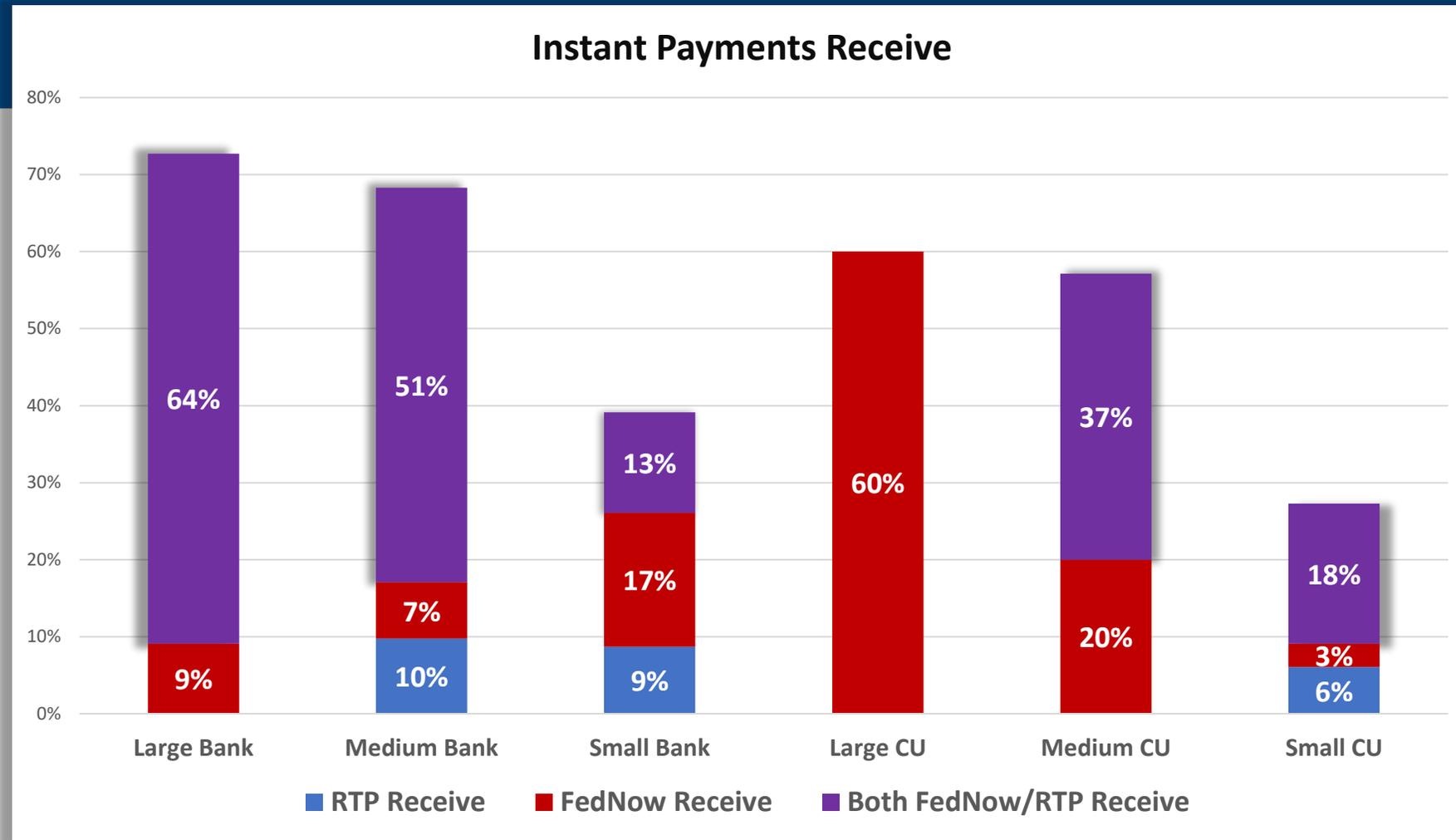


# FI Charter & Size

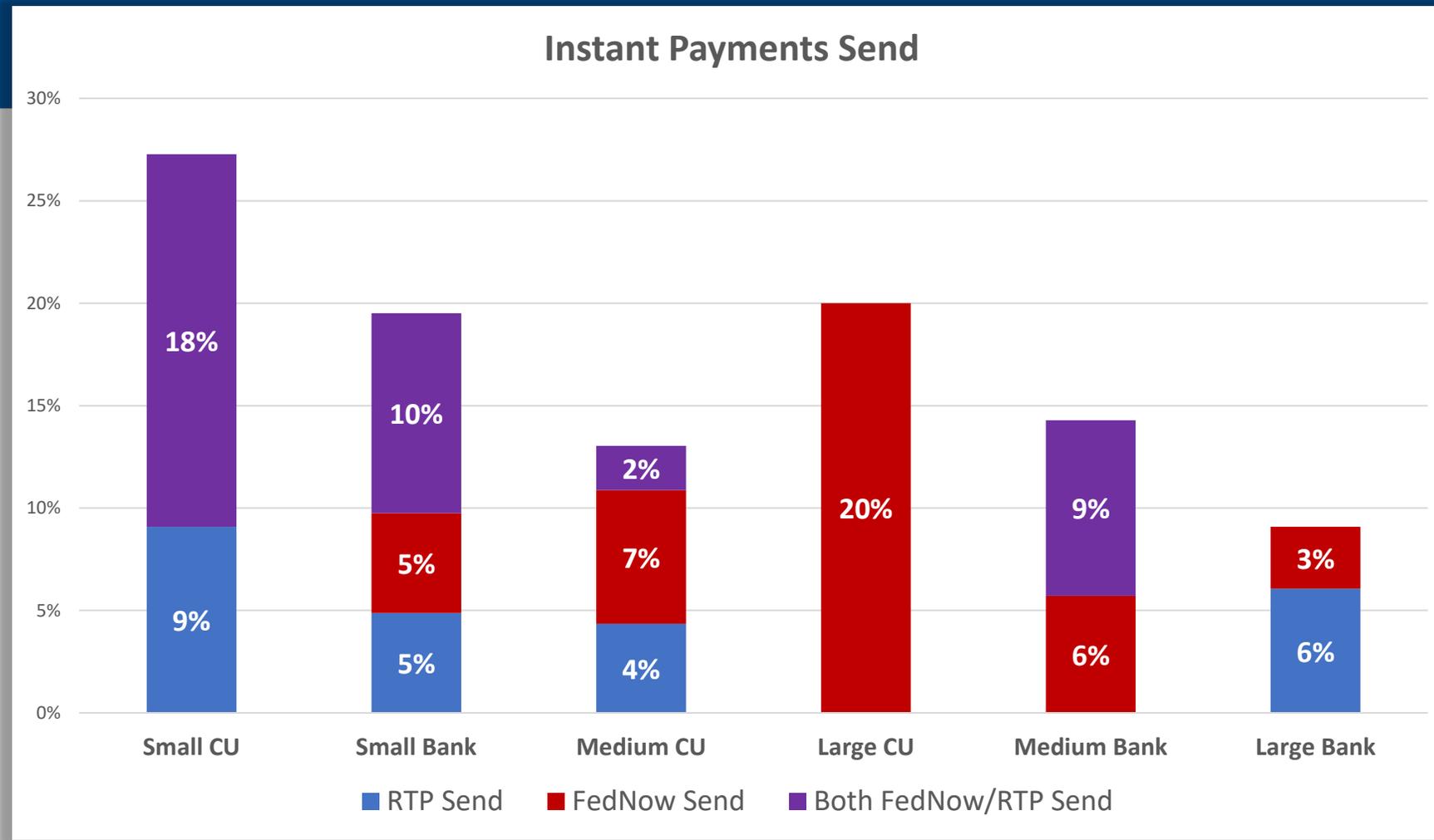
- 57% Banks, 43% Credit Unions
- Size Definitions
  - Large FIs = >\$10B in assets
  - Medium = \$1B - \$9B
  - Small <\$1B



# Q1: What IP Services Has Your FI Implemented?

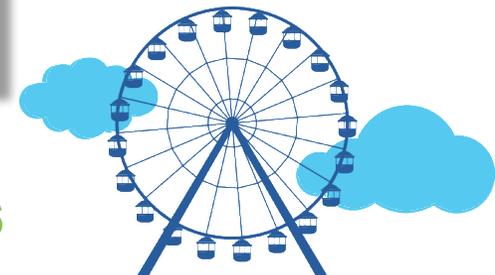


# Q1: What IP Services Has Your FI Implemented?



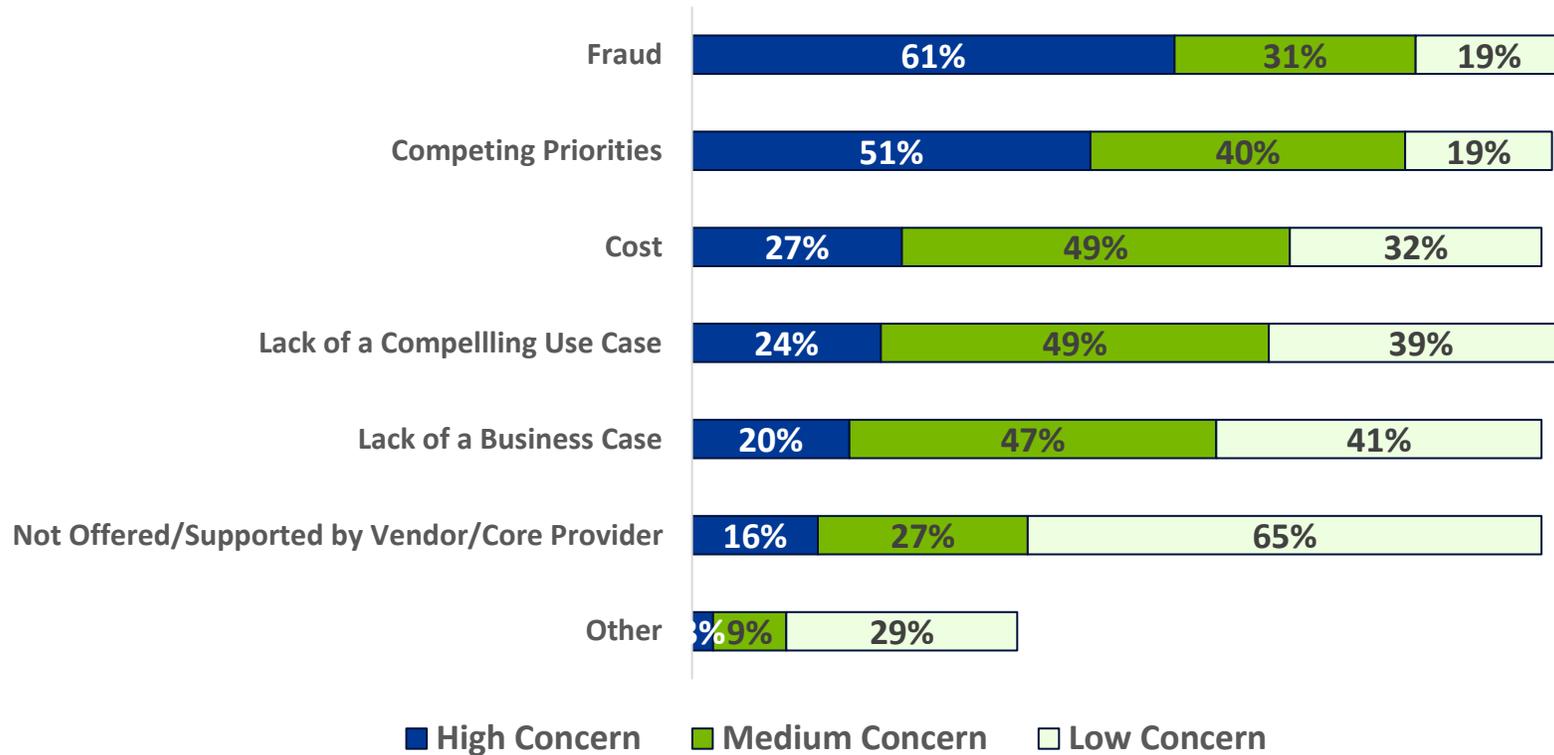
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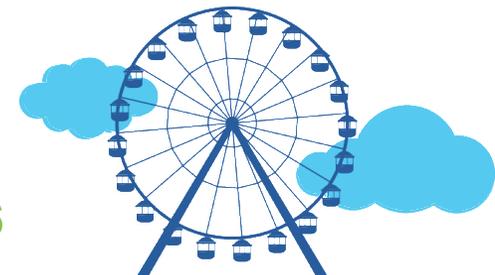
# Reasons for NOT implementing IP receive?

## Reasons for Not Implementing IP Receive



## Take-Aways

- Fraud is highest concern
- Competing priorities is a close second
- "Other" comments:
  - Perceived lack of staffing
  - Haven't finalized our FI's strategy



# Top reasons for implementing IP receive

01

Competitive  
Differentiation

02

Customer  
Demand and  
Expectations

03

Support for  
Business  
Clients

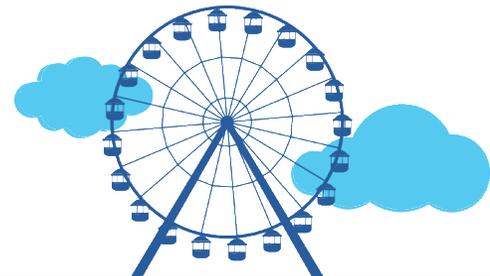
04

Operational  
Efficiency

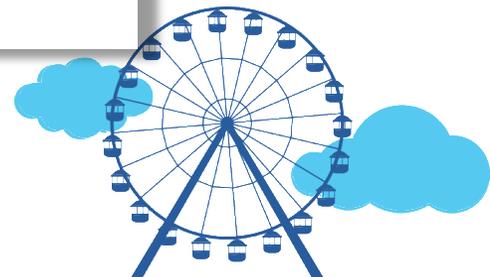


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# FI reasons for not implementing IP send



# Q6: Top Reasons for implementing IP send?

Competitive differentiation

Customer demand and expectations

Operational efficiency

Regulatory and market pressure

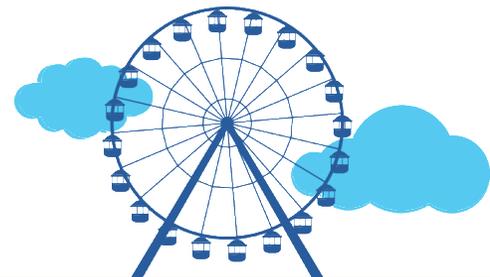
Risk management and fraud prevention

Support for business clients



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# What would help your institution make it more likely to implement Instant Payments?

## 1. More Resources, Guides, and Educational Materials

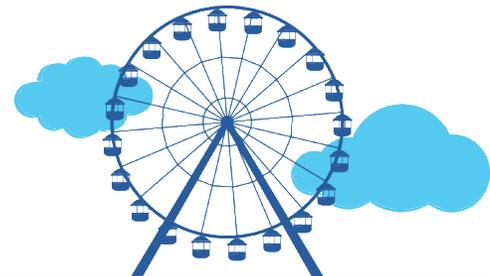
The single most common request: clear guides, tutorials, FAQs, sample procedures, policies, case studies, and general education for staff, customers, and executives.

## 2. Stronger Fraud Mitigation, Monitoring, and Resolution Tools

FIIs want better fraud-prevention technology, clearer fraud-claim rules, real-time monitoring, bad-actor databases, and guidance on fraud processes and liabilities.

## 3. Lower Costs and More Affordable Implementation Options

High vendor, integration, and fraud-tool costs are major barriers. Lower pricing, competitive vendor rates, and reduced implementation expenses would increase adoption.



# What would help your institution make it more likely to implement Instant Payments?

## 4. Clear Rules, Compliance Guidance, and Regulatory Clarity

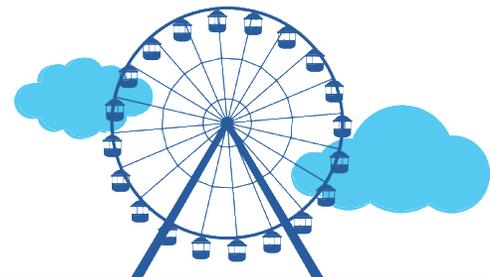
Institutions want well-defined rules for fraud claims, returns, exception handling, audits, and compliance expectations.

## 5. Vendor Readiness and Better Core/Digital Banking Integration

Many FIs are waiting for their core or digital banking provider to support instant payments, improve send/receive capabilities, or simplify integration.

## 6. More Staff Capacity, Training, and Operational Support

Staffing shortages and competing priorities slow adoption. FIs want training, implementation support, and operational readiness tools.



# What would help your institution make it more likely to implement Instant Payments?

## 7. Demonstrated ROI, Use Cases, and Industry Data

Institutions want proof of value: ROI analysis, compelling use cases, risk-versus-reward data, and examples from peer banks.

## 8. Customer Demand and Market Adoption

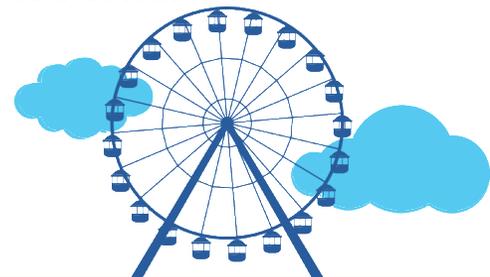
Higher consumer and business demand — plus help marketing the service — would make instant payments a higher priority.

## 9. Hands-On Demos, Visual Walkthroughs, and Expert Guidance

FIs want demos, knowledgeable reps, implementation walkthroughs, and the ability to talk with other banks that have already launched.

## 10. Easier, Faster, and More Flexible Implementation

Simplified onboarding, clearer exception handling, integrated UI options, and better tools for operational readiness would reduce friction.



# Summary

## Strategic Outlook

- Instant payments are viewed as the future and increasingly necessary for customers

## Adoption Barriers

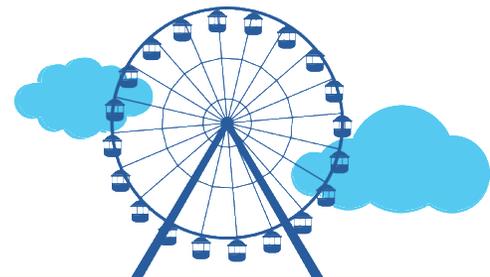
- Implementation requires a third-party provider for most FIs, which requires time and money to implement

## Risk & Fraud Concerns

- High fraud risk remains a major obstacle
- Desire for stronger, fraud prevention tools to increase FI confidence

## Business Impact

- Costs and fraud exposure create hesitation despite clear future demand



# Key Barriers to Adoption

Lack of compelling use cases/insufficient customer demand

Competing priorities

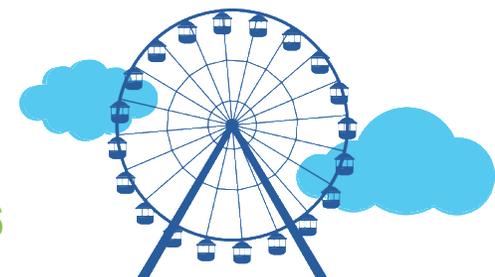
Fraud concerns

Lack of business case (implementation cost vs. expected returns)

Cost

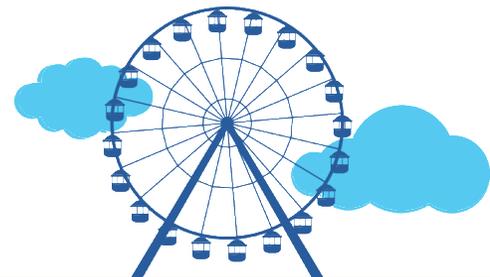
Vendor/core provider not offering support

*Barriers are both strategic (e.g., business case, priorities)  
and operational (e.g., fraud, vendor readiness)*



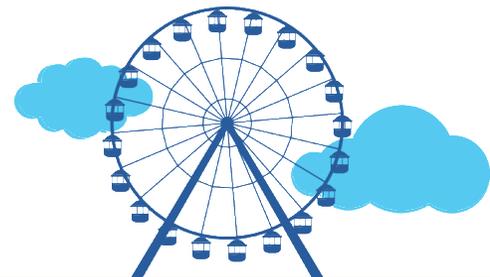
# Differences by FI Size

- **Fraud risk** is consistently high across all sizes
- **Banks (medium/large):** Slightly higher emphasis on ROI and compelling use cases
- **Credit Unions (small/medium):** Similar concerns but more impacted by vendor readiness, integration complexity and resource constraints



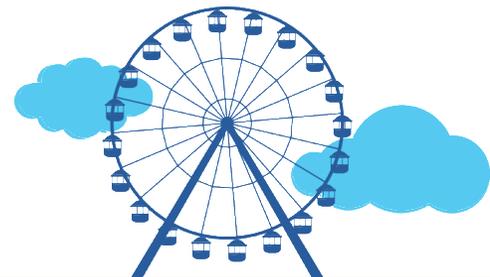
# Recommendations to Overcome Barriers

- **Fraud Mitigation Tools:** Develop consortium-based fraud prevention models and real-time monitoring
- **Vendor Enablement:** Encourage core providers to accelerate readiness for RTP and FedNow
- **Education and Training:** Provide webinars, guides, and case studies to clarify ROI and operational processes



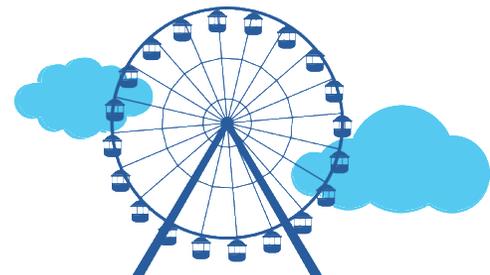
# Recommendations to Overcome Barriers

- **Use Case Development:** Highlight high-value scenarios (e.g., B2B payments, treasury use cases)
- **Cost Management:** Offer tiered pricing or shared-service models for smaller institutions



# Next Steps

- **Share findings** with vendor partners and industry groups
- **Develop targeted enablement programs** for small and mid-sized institutions
- Create **educational campaigns** focused on fraud prevention and ROI



# Audience Q&A

