



FPC Member News

A Full Slate for Advancing the FPC Mission

Letter from the Executive Director



August is one of the indicators that the end of summer is near, and fall is quickly approaching. And at the FPC, we are already preparing for a busy fall season with speaking engagements, meetings, key Work Group deliverables, and other strategic initiatives underway or on the horizon – all in support of our collective effort to advance faster payments.

We actually kicked things off last week. We participated in [Nacha's Smarter Faster Payments 2021 Conference](#) where I had a chance to contribute on two panel discussions with other industry leaders focused on faster payments players and how they can meet evolving faster payments needs, like interoperability, and the importance of a faster payments strategy to support use and adoption. Our FPC members participated on a third Nacha panel focused on faster payments fraud. I was also joined by a tremendous group for a session held in conjunction with Midwest Independent Bankers Bank last week.

Next month, we have our [Fall Member Meeting](#), September 13-15. We are so excited about the speaker and session lineup we have planned. Andrew Tarver, Founder of Jigsaw XYZ, a leading company helping financial institutions create personalized digital experiences for their customers, will kick things off. And there's a full slate of sessions on topics such as liquidity management, synthetic identity fraud, ensuring consumer protections, and more, along with our Work Group updates to provide the latest on all of the activities we're pursuing. And of course, we'll be keeping you entertained with our Happy Hour festivities, featuring a magician and comedian.

We'll also continue our educational efforts through additional appearances at upcoming industry events. In September we'll be speaking at the [Catalyst Corporate FCU Annual Economic & Payments Forum](#) and the [Southern Financial Exchange Payments Summit](#), and exhibiting at the [MAG Annual Conference](#). In October, we'll be speaking at the ePayResources Conference. And in November, we'll be speaking and exhibiting at the [AFP Annual Conference](#). If you are attending any of these events, make sure you find time to listen in on our sessions or visit us in the exhibit hall. We welcome the opportunity to connect with you.

And as always, during every fall, we find time to set priorities for the following year. To that end, the FPC leadership and the Board of Directors will be engaging in a strategic planning meeting in the coming weeks. With input from FPC members, we'll be shaping strategic initiatives and areas of focus for next year and beyond. Keep an eye out for a survey, your opportunity to provide feedback to the FPC's leadership. If there are particular items you'd like us to consider, as always, please reach out to us to share any

ideas at memberservices@fasterpaymentscouncil.org.

With summer just about in our rearview, fall is practically here. And if the aforementioned activities are any indicator of what we can expect, it will be an eventful, productive, and mission-advancing season.

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Don't Miss Out! Register for the FPC Fall Member Meeting, September 13-15

It's getting close—the FPC Fall Member Meeting is less than two weeks away! Registration is open for the virtual event, held on **Sept. 13-15, 2021**, and can be accessed on the [FPC Fall Member Meeting](#) website. Please note that this is a free event for FPC members so make sure to select the member ticket while registering.

Highlights of the Fall Member Meeting include:

Monday, September 13

- Meeting kick-off at 12:00pmCT featuring Andrew Tarver Keynote Presentation.
- Panel discussion on ensuring the faster payments ecosystem is safe for consumers.
- FPC Work Group Discussion (part 1).
- Discussion on credit union and community bank faster payment adoption.
- Evening Happy Hour with performance by magician Kat Hudson.

Tuesday, September 14

- Day 2 kick-off at 12:00pmCT.
- Panel discussion on the 5 key dimensions enabling the instant payments landscape.
- Presentation on how to expand access to faster payments if you're not a bank.
- FPC Work Group Discussion (part 2).
- Discussion focused on faster payments use cases for corporate customers.
- Evening Happy Hour with performance by comedian Sam Adams.

Wednesday, September 15

- Day 3 kick-off at 12:00pmCT.
- Vocalink Keynote Presentation: lessons learned from International implementations.
- Discussion about liquidity management becoming a real-time payments challenge.
- Panel discussion on how fraudsters are targeting FIs with synthetic identities.
- Deep dive on the role of faster payments in transforming B2B payments.

Check out more details of the [agenda](#) and [speaker lineup](#) on the FPC Fall Member Meeting website.

Also of note, attendance at our Fall Member Meeting has been approved by Nacha for **10.8 continuing education credits** (AAP/APRP). More details to follow on how you can document your attendance and submit when filing your credits.

[Register Now](#)

Thank You to our Sponsors



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The Clearing House



2021 Fall Member Meeting | September 13 -15

Registration Now Open to Members and Non-Members



Another HUGE thank you to the sponsors of our Fall Member Meeting!

We're truly grateful for the support of [ACI Worldwide](#), [BNY Mellon](#), [Finzly](#), [Mastercard](#), [Mindgate Solutions](#), [NEACH](#), [North American Banking Company](#), [PSCU](#), [SHAZAM](#), [The Clearing House](#), and [Trustly](#) in helping make this a great event!

FPC Announces New Member of the Board of Directors



The U.S. Faster Payments Council is pleased to announce the results of a special election for its Board of Directors within the Consumer Organization segment. **Gail Hillebrand** has been elected to the FPC Board, representing the National Consumers League.

Gail is a Consumer Policy Consultant for the National Consumers League and the Vice Chair of the FPC's Financial Inclusion Work Group. She led the Consumer Financial Protection Bureau's Division of Consumer Education and Engagement from its inception in 2011 through early 2020. Gail served on the CFPB's Executive Committee and other Bureau governance and policy committees. Prior to joining the CFPB, Gail was with Consumers Union, the nonprofit publisher of *Consumer Reports*, for over 25 years. There she engaged in consumer policy and advocacy work; and led a team focused on consumer protection in financial services.

The FPC Board is responsible for setting the strategic direction and ensuring processes, activities, and recommendations are consistent with the fundamental principles of the organization. In addition, the Board is responsible for ensuring the views of all segments are heard during deliberations at the Board, committee, and work group levels.

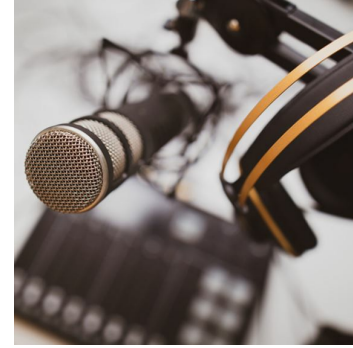
Please join us in congratulating Gail as our newest member of the FPC Board as we work together to drive adoption and usage of faster payments in the United States!

FPC's "Off the Rails" Podcast Episode #7 Now Live!

This just in! We're thrilled to share that episode #7 of the "Off

the Rails from the U.S. Faster Payments Council” podcast is now live!

In this new episode, FPC Executive Director Reed Luhtanen goes Off the Rails with guest **Ross McFerrin**, Vice President of eCommerce and Financial Services, at **Trustly**. Ross talks about the advantages of faster and instant payments, open banking, fraud prevention, and the right time of day to go fishing.



The podcast is accessible on the [FPC website](#) as well as available for download from your favorite apps including [Apple Podcasts](#), [Spotify](#), [Audible from Amazon](#), [Podcast Addict](#), among others. Please take a listen and subscribe to stay up to date with future episodes featuring FPC members. Our next guest in September will be **Connie Theien**, Senior Vice President of Industry Relations, at the **Federal Reserve**.

FPC Welcomes New Members



The FPC would like to welcome its newest business members: **Stash Financial**, **OV Loop**, and **Amy Zirkle**, who will be joining us as a liaison from the **Consumer Financial Protection Bureau**.

Our members are the reason the FPC exists. Your contributions, passion, and support allow us to advance our efforts and make progress on our goal of ubiquitous faster payments in the United States.

We thank you for making the commitment to the Faster Payments Council and helping make our vision a reality. As a reminder, the current [list of FPC Members](#) is available for review on our website at any time.

FPC Work Groups Advance Efforts

Our FPC Work Groups have once again been hard at work this month, focusing on tangible actions and results, summarized below.

Cross Border Payments Work Group – The Group updated their charter to include the next deliverable topic, *Central Bank Digital Currencies and Cross-Border Faster Payments*. The new charter will be presented to the Operations Committee at an upcoming meeting.



Directory Models Work Group – The Group has refreshed its charter with an updated list of deliverables and presented it to the Operations Committee for approval. The next step will be to issue a call for participation to FPC members interested in contributing to these new deliverables. The Group is in the process of creating “internet consumable” summaries of its two recent Members-only white papers that will take the form of an infographic. Once complete, the deliverable will be published on the FPC’s website.

Education and Awareness Work Group – The Group’s Solution Provider subgroup has analyzed its industry survey results and is now in the process of developing a dynamic presentation of the data on the FPC’s website. The Faster Payments Use Cases, FAQs, and Glossary of Terms subgroups continued to make great progress on other EAWG deliverables that will become dynamic content in the Knowledge Center by year end. The Group is also developing the FPC Town Hall schedule through early next year.

Financial Inclusion Work Group – The Group’s Solutioning subgroup combined the consumer and small business pain point lists to identify the top issues today and detect where there is an opportunity for faster payments to help ameliorate the pain points. The subgroup also plans to focus on the faster payments solutions that are designed with consumers in mind for ease of access or use and can solve issues for underbanked consumers. Targeted for completion in Q4, the Group will be developing a white paper to share its findings from this industry research.

Fraud Information Sharing Work Group – The Group finalized its industry survey on faster payments fraud along with an introductory letter and presented it to the Operations Committee for feedback. The FISWG expects to launch the survey by the end of Q3 and will highlight the initiative during the upcoming FPC Fall Member Meeting. Planned for publication by year end, the final report will summarize the findings and provide recommendations to address gaps as well as lessons learned from other countries.

QR Code Interface Work Group – The Group recently updated its charter and received approval from the Operations Committee. The Group organized a new subgroup to identify use cases that would benefit most from QR codes and aid the adoption of faster payments. Findings from the use case review will be leveraged for best practices input in a final report prepared by the Group. Nominations for Vice Chair of the Work Group are also currently being accepted.

Real-Time Recurring Work Group – The Group has formed five small groups to define each beneficial characteristic category and describe what are the benefits, who benefits, and why the benefits are important to both the merchant and payee. The small group categories include notification and bill, authorization, authentication, payment, and irrevocability. The small groups will use a beneficial characteristics in real-time recurring payments template to document their findings and share with the full Group at a future meeting.

Member contributions in our FPC Work Groups are key to our progress. If you haven’t joined a Work Group, we encourage you to do so. Also, remember that anyone from your organization can join work groups and contribute, so spread the word within your organization. Also, please feel free to share public-facing FPC deliverables with others in the industry. The more we all share knowledge, the more we will be able to advance the adoption and usage of faster payments.

You can find more information about the FPC’s seven Work Groups and [join here](#). We are also always looking for new work group ideas! If there is something happening in the industry that the FPC can help with – an FPC Work Group is the way to make that happen.

We Value You as an FPC Member!

Thank you for your engagement and commitment to advancing



faster payments.

If you have any questions, please contact us at memberservices@fasterpaymentscouncil.org and visit fasterpaymentscouncil.org.

Thank you to the FPC's 2021 Accelerating Sponsors – [ACI Worldwide](#), [BNY Mellon](#), [Finzly](#), [Mindgate Solutions](#), [NEACH](#), [PSCU](#), [The Clearing House](#), and [Trustly](#).

Faster Payments Council

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