



## FPC Member News

### *Pumpkin, Football, and Halloween: The Fall Member Meeting is Almost Here*

#### Letter from the Executive Director



The Pumpkin Spiced Latte returned at Starbucks. Stores are showcasing their Halloween displays. And college and NFL football are kicking off. What does this all mean? Fall is basically here, and so too is our 2023 Fall Member Meeting.

This year marks the FPC's five-year anniversary. It also marks five tremendous years of faster payments progress. And the meeting agenda reflects this growth, while recognizing some of the work still to be done.

For instance, we'll explore the faster payments networks of today. In "*Getting Up to Speed on FedNow® Post-Launch*," we'll hear from Connie Theien of the Federal Reserve and a panel of early adopters on implementation. And we'll identify how faster payments are being used. In "*Careful What You Ask For, You Just Might Get It: Faster Payments Use Cases!*," representatives from banks, credit unions, and merchants will showcase how faster payments are being used.

But we recognize our conversations can't just focus on the here and now (no matter the tremendous progress we've spearheaded). That's why we'll also explore ways to increase adoption and volume. In "*What Commerce Experience Do We Want in Faster Payments?*," we'll look at potential use cases through the lens of a merchant enabler and a payment network, as few use cases have the potential for growing volume as commerce payments do. Additionally, we'll articulate the ways to keep faster payments safe to ensure end-user peace of mind when leveraging faster payments. "*Managing Account Opening Risks and Screening Inbound Transactions*" will discuss in detail how fraudsters are using synthetic identities to perpetuate faster payments fraud and practices to help financial institutions and corporates respond.

From just these few sessions you can see the Fall Member Meeting is going to be a comprehensive educational event (as well as a celebratory one) that's sure to provide you with what you need to know about the faster payments landscape today, and into the future. But these sessions are just a sampling of what the fall meeting has to offer. Take a look at the full agenda [here](#), and if you haven't registered for this year's event, please do so today at [fasterpaymentscouncil.org](https://fasterpaymentscouncil.org).

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**Register Today - the FPC Fall Member Meeting is**

# Around the Corner!

It's less than a month away! If you've not already done so, [register](#) to attend the FPC Fall Member Meeting taking place on **September 26-27 at the Hyatt Centric Beale Street Memphis!**



Please note that the Hyatt Centric is sold out the night of September 26, but there are still rooms available for the night of September 25. Alternative hotels near the Hyatt include the Hampton Inn Beale St., Westin Beale St., Renaissance Inn, and Marriott Memphis Downtown.

We have a fantastic agenda lined up and you won't want to miss our fun-filled evening event with fellow FPC Members at Silky O-Sullivan's! Food and drinks will be served along with entertainment including a dueling piano show. Silky's, located at 183 Beale St., is a 5-10 min walk or short car ride from the Hyatt Centric.

Highlights of the Fall Member Meeting include:

## **Tuesday, September 26**

- Member Meeting kick-off at 12:30pmCT
- Panel Session: What Commerce Experience Do We Want in Faster Payments?
- Panel Session: Careful What You Ask For, You Just Might Get It: Faster Payments Use Cases!
- Concurrent Breakout Session: The Practicalities of Cross-Border Payments in a Faster Payments World
- Concurrent Breakout Session: Effectively Managing Operational Change for Real-Time Payments
- Concurrent Breakout Session: Faster Payments in 2023: How New Technology is Increasing Urgency and Expanding Financial Inclusion
- Panel Session: Accelerate the Pace of Faster Payments Implementation in the U.S.
- Panel Session: Payments Beer Nerds Happy Hour
- Evening Networking Event at Silky O'Sullivan's, starting at 6:30pmCT

## **Wednesday, September 27**

- Networking breakfast then day 2 kick-off at 9:00amCT
- Panel Session: Getting Up to Speed on FedNow Post-Launch
- Panel Session: Managing Account Opening Risks and Screening Inbound Transactions
- Concurrent Breakout Session: Request for Pay: Driving a Consistent Customer Experience to Pave the Way for Adoption
- Concurrent Breakout Session: Decoding a Complex Directory Landscape
- Networking lunch, sponsored by [Currency Research](#), starting at 11:30amCT
- Panel Session: Digital Assets & Faster Payments: Coming of Age
- Panel Session: Building Successful Bank-Fintech Partnerships that Transform Financial Services: Integration, Challenges and Solutions
- Panel Session: Liquidity Management, A.K.A. Cash Management: A Challenge for Real-Time Payments
- Panel Session: Paying it Safe: Understand the Potential Risks, Mitigating Safeguards, and Best Practices in RfP Use Cases
- Meeting close by 3:30pmCT

Let your networks know you are attending the Member Meeting with this social

media [graphic](#). If you're speaking at our event (thank you!), please use this social media [graphic](#). We look forward to seeing you there!

[Full Agenda](#)

[Event Registration](#)

## Thank You to Our Sponsors!



A HUGE thank you to the sponsors of our 2023 Fall Member Meeting! We're truly grateful for the support of [BNY Mellon](#), [Currency Research](#), [ECS Fin](#), [Form3](#), [Juniper Payments – A PSCU Company](#), [Mastercard](#), [North American Banking Company](#), [Open Payment Network](#), [SHAZAM](#), [The Clearing House](#), [Trustly](#), [Verafin](#), and [Wells Fargo](#) in helping make this a great event!

## Erica Reese Joins the FPC



The Faster Payments Council is very pleased to announce that Erica Reese has joined the organization as our new Executive Assistant. Erica began her journey with us on August 21<sup>st</sup> and reports to our Executive Director, Reed Luhtanen.

As Executive Assistant, Erica will be responsible for assisting with logistics related to work group meetings, member meetings, staff travel, and more. She will also be working hands-on with our members in work group meetings, at the member meetings, and in other areas of the business.

Erica comes to us with more than 10 years of experience, having served as an Executive Assistant at WEX, Inc. and the Zale Corporation as well as a role as an Office Operations Manager for Worldwide Express. Erica received a bachelor's degree in Business Management from Herzing University.

Please join us in extending a heartfelt welcome to Erica as she begins her journey with all of us at the FPC!

*Note: this announcement was first made on FPC Community last week. For the most up-to-date news from the FPC, please make sure to check out Community on a regular basis.*

# ICYMI: 2<sup>nd</sup> Annual Blockchain and Crypto in Payments Survey Launched

The FPC, in collaboration with Ripple, recently launched a second annual industry survey designed to gauge industry perspectives on the use of blockchain and cryptocurrencies in payments. The survey, linked below, will take less than five minutes to complete with no person or company individually represented.



As members of the FPC, we believe broad and diverse participation across key industry stakeholders is vital to the success of the survey. The more input received from payments professionals such as yourselves, the greater relevance of results.

Thank you in advance for participating in this important piece of industry research!

[Access Survey](#)



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## Join the FPC at Americas Cash Cycle & Payments Seminar



*the* AMERICAS  
Cash Cycle &  
Payments Seminar

The FPC is pleased to support Currency Research and its Americas Cash Cycle & Payments Seminar, taking place this November 27 to 30 in Orlando at the Four Seasons Resort.

The Americas Cash Cycle Seminar is a longstanding annual initiative aimed at bringing global knowledge and experience to the American market, as well as highlighting the latest trends and developments from the region. This event is the most recognized educational seminar in the region to focus on the complete cash and payment cycle, promoting efficiency and security in cash and payment operations by Central Banks, Commercial Banks, Cash Management Companies (CMCs)/CITs and retailers.

For the first time, there will be a dedicated payments program added to the agenda to form The Americas Cash Cycle & Payments Seminar. Both the cash and payments programs focus on regional implications and latest trends in the cash and payments industry. Days one and three discuss common trends and themes, while day two splits into two tracks to discuss cash and payments topics separately and in detail. There will also be a day dedicated to Latin America and tours of Disney and the Federal Reserve.

Payments topics will include:

- Central Bank Trends in Cash & Payments
- How will AI and Web3 revolutionize the cash cycle and digital payments
- Money Movement: How New Technology Is Transforming Cash In Transit and Foreign Currency Exchange
- The Great Debate: Is the Future of Payments Cash or Digital?
- Universal Access to Payments: The Synergy of Cash and Digital Payments
- FedNow Rollout Update and What to Expect Next
- Real-Time Payments and FinTech Partnerships: Building on the Rails

- CBDCs and Digital Currencies: Evolution, Revolution, or Dead End?

Currency Research is pleased to welcome Reed Luhtanen to the agenda, along with the Payment Beer Nerds as they highlight the work the FPC is doing to bring faster payments to the U.S. market, making payments more efficient and equitable.

You don't want to miss this! Use code **USFPC25** at [Americas.iccos.com](https://Americas.iccos.com) to receive your discount and to register now!

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## New FPC "Off the Rails" Podcast Episodes Published!

Listen to the latest episode of "Off the Rails from the U.S. Faster Payments Council" podcast, sponsored by [Volante Technologies!](#)

In this season's episode 15, FPC Executive Director Reed Luhtanen goes Off the Rails with **Josh Karoly** of **Netflix**. Reed and Josh talk about the promise of instant payments, developing a great user experience, fraud and trust, and musical instruments.



Reed catches up with **Carl Slabicki** of **BNY Mellon** in episode 16. Reed and Carl talk about instant payments, the FedNow launch, open banking, Carl's "Rocky Run" in Philly last year, and financial inclusion.

The podcast is accessible from your favorite apps including [Apple Podcasts](#), [Spotify](#), [Audible from Amazon](#), [Podcast Addict](#), among others. It's also on the [FPC website](#). Please take a listen and subscribe to stay up to date with future episodes featuring FPC members.

New episodes go live the second and fourth Thursdays of each month. If you enjoy the show, please give us a five-star review and share it with your industry friends and colleagues!

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## FPC Welcomes New Members



The FPC is excited to welcome its newest business members: **BOK Financial**, **Nium Inc.**, **Paycision LLC**, **Serio Payments Consulting**, and **Transcard Payments**.

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.

Please note the current [list of FPC Members](#) is available for review on our website at any time.

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# FPC Work Groups Gear Up for Fall Member Meeting

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 has completed the draft deliverable that builds on the principles from the “Cross-Border Faster Payments” white paper published in 2021 and explores the practicalities and realities of cross-border payments in a faster payments’ world. The document is under final review by the Group with plans to advance to the Operations Committee in 3Q. The Group recently updated the deliverable section of its charter and received approval from Operations Committee. The Group will be presenting a session at the Fall Member Meeting titled, “The Practicalities of Cross-Border Payments in a Faster Payments World.”

***Digital Assets in the Financial Industry Work Group*** – The Group has made progress on its first deliverable, an industry resource summarizing research findings that explore disrupters and maturity, and considerations for the financial industry as they scale the adoption of digital assets for faster payments. The Group will be presenting a session at the FPC’s Fall Meeting titled, “Digital Assets & Faster Payments: Coming of Age.”

***Directory Models Work Group*** – The Group’s next deliverable will explore the role of “directory of directories” in the U.S. faster payments landscape. As part of the process, the Group interviewed U.S. companies currently using a directory within their business and are currently outlining their findings. The Group will be presenting a session titled, “Decoding a Complex Directory Landscape,” at the Fall Member Meeting.

***Education and Awareness Work Group*** – The Group is developing a dynamic web display of the latest version of its Faster Payments Glossary of Terms for the FPC’s Knowledge Center. The Group’s FAQs subgroup will be presenting the content for the Faster Payments FAQs Repository to the Operations Committee in October. The Group will also be presenting the session, “Careful What You Ask For, You Just Might Get It: Faster Payments Use Cases!,” at the Fall Meeting.

***Financial Inclusion Work Group*** – The Group completed the market survey designed to measure the commercial and product features to better understand readiness and preparation for faster payments solutions for financial inclusion. The Group received approval by the Operations Committee to advance to Board of Directors in 3Q. The Group continues to collaborate with the Cross-Border Payments Work Group on a joint bulletin on bill pay and remittances to family members. The next step will be to advance an outline of the bulletin to the Operations Committee for review in October.

***Fraud Work Group*** – The Group is launching a series of reports for financial institutions, operators, processors, and end-users that summarizes the findings on faster payments fraud and perception of fraud. The draft of the first bulletin which includes a summary of prior fraud deliverables, current trends, mitigation techniques, and identifying gaps, is in final review by the Group with plans to share with the Operations Committee for review and feedback in 3Q. The Group will also be presenting a session at the Fall Member Meeting titled, “Managing Account Opening Risks and Screening Inbound Transactions.”

***Operational Considerations for Instant & Immediate Payments Work Group*** – The Group is developing a series of reports for financial institutions that contain guidelines for immediate

and instant payments and key considerations to inform and complement their business operations. The Group recently shared the draft of the first report, Guideline.01(a receiver-side primer), with the Operations Committee for initial feedback. The Group will also be presenting a session at the Fall Meeting titled, “Effectively Managing Operational Change for Real-Time Payments.”

***QR Code Interface Work Group*** – The Group continues to develop its next deliverable on the topic, “How QR Codes Address ‘the Last Mile’ of Adoption – Especially at POS.” The paper will examine the transactional processes and experiences for end-to-end processing, and present what capabilities (including options) might best suit the U.S. market. The Group is planning to present the draft of the paper to the Operations Committee for review and feedback in October.

***Real-Time Recurring Work Group*** – The Group is developing an opinion piece that will address fraud and risk concerns around real-time recurring payments for merchants as well as large and small financial institutions. The Group has completed the draft outline and is compiling the full narrative on the research similarities, differences, authentication flows, and their overall findings. The Group will be advancing the draft to the Operations Committee in 4Q for review.

***Secure Instant & Immediate Payments APIs Work Group*** – The Group shared the draft of its first deliverable, a white paper titled “Real-Time Payment Application Program Interfaces (APIs),” with the Operations Committee for feedback and now incorporating feedback into the draft. The Group will present the draft to the FPC Board for review in September and plans to publish the paper in the online Knowledge Center by early Q4.

Member contributions in our FPC Work Groups are key to our progress. If you haven’t joined one of our 10 Work Groups, 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 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.

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## 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](mailto:memberservices@fasterpaymentscouncil.org) and visit [fasterpaymentscouncil.org](http://fasterpaymentscouncil.org).

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