



## FPC Member News

*Present, Curious, and Genuine: FPC Attributes for Success*

### Letter from the Executive Director



If you had the opportunity to attend the Spring Member Meeting in New Orleans earlier this month, I think you can agree with me when I say, “Wow! What an experience!” It was invigorating to be able to meet face-to-face and hear from innovative voices, network with peers, and review and contemplate where we’ve been and where we are going.

While there were so many meaningful learnings, one of the themes that stuck was shared by our keynote speaker, Joshua Lozoff, during his talk on “The Magic of Communication.” He stated that to be effective communicators, we must be present, curious, and genuine. Fortunately, the FPC and its members embody these traits in their efforts and actions.

First, we are present, always with our finger on the pulse of what’s now and next. The Spring Member Meeting agenda exemplified that, with an exploration of relevant topics such as fintech operational and business opportunities; payments modernization; and even the potential for payments in fostering economic growth in our host city, New Orleans.

The FPC also continues to be curious. We have a relentless interest in asking the tough questions and debating how to achieve our goals. It’s one of the reasons our Work Groups, and the products that come out of them, are so important. Consider the [Faster Payments Fraud Survey and Report](#), which was discussed during the meeting and recently released. By providing details on faster payments fraud experiences, and spotlighting controls and mitigation techniques, we create a resource designed to spark continued innovation.

And finally, we are genuine. As I stated during the Spring Meeting, it is more than what we do; it’s how we do it. The fact that our members come from so many different parts of the payments ecosystem to effect change, means that the industry is collectively shaping the future of payments. Mike Bilski, FPC Board Chair, might have said it best during the meeting: “We come together to work collaboratively to find common ground to comment, make educational statements, and do things together so that we can achieve the goal of secure, faster payments.”

For me, our Spring Meeting really put on display the value of the FPC. Remaining present, curious and genuine will help propel us forward on our path to faster payments success.

If you weren’t able to attend the Spring Meeting or want to review any of the sessions that

took place, recordings and copies of presentations are available in the [Members Area](#) of our site.

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## Spring Member Meeting Videos Available; Save the Date for the Fall Meeting

Thank you again to those who attended the 2022 FPC Spring Member Meeting in New Orleans! If you were not able to attend or would like to watch a replay of the sessions, the videos are now available in the [Members Area](#) of the FPC website. The presentations from the FPC Work Group breakout sessions are also posted to the page.

Save the date for our 2022 Fall Member Meeting on **September 14-15 in Minneapolis, MN**. More details on the event will be shared in the coming weeks.



Have an idea for a session at the Fall Member Meeting? Submit a speaking proposal using the link below by May 31.

Please reach out to [FPC Member Services](#) if you need assistance with access to the Members Area of our site or have any questions.

[Speaking Proposal](#)

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## Cocktail Party during the Nacha Conference, Co-Hosted by the FPC and Alacriti



Are you heading out to the Nacha Smarter Faster Payments Conference in May? If so, please join us for a one-of-a-kind Nashville experience at **Jackalope Brewing Company** and enjoy live music and great conversation with other FPC members and payments professionals. The event will be catered by **Hattie B's** world-famous Nashville Hot Chicken, and guests can participate in guided tastings/mini tours of the brewery.

Co-hosted by the FPC and [Alacriti](#), the cocktail party will be on **Monday, May 2 from 7:00-10:00pmET**. Transportation to the event and back to the Opryland Resort will be provided, starting at 6:30pm. Please register for the event using the link below.

[Register](#)

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## News You Can Use: Fraud Information Sharing Survey and Report Published

The FPC Fraud Information Sharing Work Group [recently announced](#) the debut of its latest deliverable, *2021 Faster Payments Fraud Survey and Report*. The new publicly available resource can be accessed in both the [Faster Payments Knowledge Center](#) and the [Members Area](#) of our website.



The *2021 Faster Payments Fraud Survey and Report* explores the results of the Work Group's inaugural Faster Payments Fraud Survey, offers insight in comparison to non-U.S. geographies, and provides a global context of faster payments and fraud.

**Help us spread the word on this new FPC resource!** Download the [social media graphic](#) and share with your network. A suggested post is “Proud to be a member of the Faster Payments Council developing new industry resources like the 2021 Faster Payments Fraud Survey Report. Download the report to learn more:

<https://fasterpaymentscouncil.org/blog/8621/2021-Faster-Payments-Fraud-Survey-and-Report>”

Congratulations to the entire Fraud Information Sharing Work Group on another spectacular achievement!

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## New FPC “Off the Rails” Podcast Episodes Live!



Have you heard? Our two latest episodes of “Off the Rails from the U.S. Faster Payments Council” podcast are now live!

On this season's episode 5, FPC Executive Director Reed Luhtanen goes Off the Rails with guest **Eric Foust**, VP Banking Partnerships at **Trustly**. Reed and Eric discuss open banking, increasing transaction limits, and home improvement projects.

In episode 6, Reed catches up with **Kevin Miyamoto**, Co-Founder and COO of **Identifее**. Reed and Kevin talk about the evolution of payments training, the benefits for financial institutions to leverage payments data, and they make a few NCAA tournament predictions.

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. Our next guests in April will be **Andrew Haskell** from **BNY Mellon** and **Deborah Baxley** from **PayGility**.

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## FPC Board Election – April 2022

The FPC will be holding an election for several seats on the Board of Directors in April 2022, with the new board members seated by July 1. FPC Board members elected by their segments serve staggered three-year terms, with at least one seat open for election

in each segment annually.

In this year's election, members will be voting to fill nine seats on the Board of Directors:

- Business End Users – one seat
- Consumer Organizations – one seat
- Network Operators – one seat
- Technology Providers – two seats
- Financial Institutions – two seats
- Others – two seats



The Call for Nominations will begin in early April (watch for separate communications on specifics), and members can submit nominations from April 11 – April 22. Election ballots will be distributed on April 25, and votes will be accepted until May 13.

In addition to the newly elected board members in 2022, who will serve three-year terms, At-Large Directors from the largest segments will be selected by the Board of Directors for a term of one year. This election will occur after the general election, and we will communicate the timing and details.

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## FPC Welcomes New Members



The FPC would like to welcome its newest business members: **Corporate America Credit Union, Photon Commerce, and Zepto 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 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 is finalizing the draft of the first edition of its “bulletin-type” newsletter and will advance it to the Operations Committee for review in April. The bulletin will focus on topics including what is CBDCs, and how to define today’s cross-border models compared to CBDCs. The Group also presented at the Spring Member Meeting in a breakout session titled, “Central Bank Digital Currencies and Their Effect on Cross-Border Faster Payments.” Nominations for Vice Chair of the Work Group are currently being accepted.



***Education and Awareness Work Group*** – The Group has formed a new Outreach subgroup and continues to make progress on the Service Providers survey. The Glossary of Terms subgroup received feedback from the Network Committee on the glossary and is currently updating the draft. The Use Cases and FAQs subgroups have finalized the design for two infographics and now working with the FPC website designers to make them interactive. The Group showcased its work at the Spring Member in the breakout session, “Faster Payments Use Cases, Solution Providers, FAQs, Terms.”

***Directory Models Work Group*** – The Group’s Liaison subgroup has outlined common talking points about directories and will be joining other FPC work group sessions in the near future to present. The International Implementations subgroup continues to compile research from other markets on directories in faster payments, the culmination of their research is intended to provide a resource of lessons learned for the United States. The Group presented at the Spring Meeting in a breakout session titled, “Accelerating the Use of Faster Payments.”

***Financial Inclusion Work Group*** – The Group is currently in the editing stage of its first deliverable, a white paper that will explore a holistic approach to advance financial inclusion and drive interest in the adoption of faster payments. The next step will be to share the draft with the Operations Committee for review and feedback. The Group also presented at the Spring Meeting in a breakout session titled, “Ways to Broaden Use and Value of Faster Payments for the Underserved.”

***Fraud Information Sharing Work Group*** – The Group received final approval from the Board of Directors and published its *2021 Faster Payments Survey and Report*. This newest industry resource expands on themes identified from answers provided by survey respondents and shares additional insights on what readers of the report should act on. The Group presented at the Spring Meeting in a breakout session titled, “Insights into the 2021 Faster Payments Fraud Survey and Report.”

***QR Code Interface Work Group*** – The Group is in the process of finalizing its white paper, *QR Codes for Faster Payments*, which describes the use cases for QR Code initiated payments with recommendations for best practices. The paper explores merchant and consumer presented QR Codes with stakeholder considerations, benefits, and impacts. The next step will be to advance the draft to the Operations Committee for review. The Group also presented at the Spring Meeting in a breakout session titled, “Central Bank Digital Currencies and Their Effect on Cross-Border Faster Payments.”

***Real-Time Recurring Work Group*** – The Group has finalized the draft of its first deliverable, an industry report on the topic of *Beneficial Characteristics of Real-Time Recurring Payments*. The report discusses how to apply core and value-added beneficial characteristics to the real-time recurring process framework. The Group shared the draft paper with the Operations Committee for initial review with plans to finalize and publish the deliverable in Q2.

***Secure Instant & Immediate Payments APIs Work Group*** – The Group has continued work on its first deliverable, which will be guidelines on the use of secure APIs for onboarding/enrollment and initiating instant and immediate payments. As part of the process, the Group is creating a list of APIs to research, looking at APIs for legacy payments, reviewing business processes for APIs, and identifying key stakeholders. Dean Nolan with Fifth Third Bank was appointed as Chair and Moa Agrell of Trustly was named Vice Chair of the Work Group.

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 eight 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).

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

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