



FPC Member News

Thankful for the Member-Driven Accomplishments of 2023

Letter from the Executive Director



I hope that each and every one of you were able to take time last week to enjoy and appreciate loved ones and reflect on all you have to be thankful for. I think I speak for all of us at the FPC when I say we are truly thankful for all of you, our Members. Your commitment and dedication to working to advance faster payments is unmatched, and it is exemplified in all that we've been able to accomplish this year.

From an Industry and Outreach perspective, with your help, we've been able to:

- Present the FPC vision at 22 industry events;
- Publish 24 episodes of the "Off the Rails from the FPC" podcast;
- Distribute nine press releases on faster payments topics and FPC news;
- Advance industry understanding of faster payments through the release of nine new educational resources; and
- Launch Module 1 of the Faster Payments Professional Certificate program in partnership with Nacha, with the launch of Module 2 coming in the next few weeks.

From a Member Engagement standpoint, we've been able to:

- Put on two successful in-person Member Meetings, with more than 30 hours of education and networking, over 90 member and guest speakers, and more than 350 attendees;
- Host two Town Hall events on Nacha's New Risk Management Framework and the 2023 U.S. Faster Payments Barometer; and
- Provide instructional videos on Faster Payments and Payments Networks through the FPC's Learning Management System.

And from an FPC Community perspective, we've been able to:

- Maintain a strong membership base of more than 190 Members;
- Lead 10 Work Groups that have been delivering key resources, tools, and information to drive the industry forward; and
- Support expanding Member and industry needs with five FPC staff members.

It really has been an accomplished year for us, with so much we've been able to achieve. But the year is far from over, and there is plenty more to be done. Through December, we'll continue to work on current efforts and plans that will set faster payments priorities for 2024. These efforts, and the continued perseverance of you, our Members, will help to

ensure our work continues and faster payments flourish in 2024 and beyond.

Reed

Don't Miss Out! Register for the FPC Spring Member Meeting Today

The FPC Spring Member Meeting taking place on **March 27-28, 2024**, at the **Walt Disney World Swan & Dolphin Resort**, is less than four months away!



If you've not already done so, please [register](#) for the Spring Meeting so we know you'll be joining us.

A room block with a reduced rate of \$289/night is also available to attendees - make your [reservation online](#) or call 800-227-1500 and mention code FP9693 by **February 26**.



We're also thrilled to share that there's an opportunity for FPC members to purchase discounted Disney World tickets if your plans include a visit to the park before or after the Member Meeting. Please visit this [microsite](#) to purchase your tickets.

As always, we're also including networking opportunities through breaks, meals, and a fun evening event, so you have more time to build relationships with your fellow FPC members. With expectations for another large turnout, the Spring Meeting serves as a great [sponsorship opportunity](#) – Members can sign up to be recognized as the exclusive sponsor of one of our networking breaks, breakfast or lunch, and more.

Stay tuned for more details on the Spring Member Meeting including the agenda and plans for the evening networking event. We look forward to seeing you there!



Save the date for our 2024 Fall Member Meeting on September 30-October 1, 2024, at the Denver Hyatt Regency Convention Center in Denver, CO.

FPC Executive Director Reed Luhtanen Featured in Forbes

As a member of the Forbes Finance Council, FPC's Reed Luhtanen recently authored an article for *Forbes*, forecasting 2024 faster payments trends.

Read on for more on what to expect in the new year —[Predictive Hindsight and Faster Payments: The Trends for 2024](#).



Faster Payment Solution and Service Providers Catalogues

The FPC is focused on increasing industry awareness of the benefits and opportunities surrounding faster payments. To promote awareness of faster payments solutions and services, the FPC created two resources—the [Solution Providers Catalogue](#) and the [Service Providers Catalogue](#)—to collect and share information regarding end-to-end solutions and value-added services provided by our members.

To add your organization's submission to one of the catalogues (or update an existing submission), access the Solution Providers [questionnaire here](#) and the Service Providers [questionnaire here](#). Please note that you must have access to the Members Area of the FPC website and be logged in with your credentials to submit a questionnaire.

Questions? Contact us at memberservices@fasterpaymentscouncil.org.

Catch this Month's FPC "Off the Rails" Podcast!



Have you heard? Our latest episodes of "Off the Rails from the U.S. Faster Payments Council" podcast, sponsored by [Volante Technologies](#), are now live!

In this season's episode 21, FPC Executive Director Reed Luhtanen goes Off the Rails with **Shaun Ferrari of Currency Research**. Reed and Shaun talk about the implications for cash of emerging payments, fraud, what makes a payment "instant," and whether a certain well-known couple will finally "win" on 90 Day Fiancé.

Reed catches up with **Dean Nolan of Strategic Resource Management (SRM)** in episode 22. Reed and Dean talk all things faster payments, implementing instant payments at smaller financial institutions, fraud, and more.

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!

Zepto Connect: Unpacked - The Latest Payment Insights from Around the Globe

At this year's Zepto Connect, join FPC's **Reed Luhtanen** and members **Chris Jewell**, CEO of Zepto, and **Simone Joyce**, Global CEO and Co-Founder of Paypa Plane, for a conversation on the latest payment insights from around the globe. The virtual fireside chat

begins on **December 4 at 4:00pmET** . Please register for the event below.

Register

FPC Welcomes New Members

The FPC is excited to welcome its newest business members: **Strategic Resource Management, Tyfone, Unit21, and Verafin**, and associate member **Angela Murphy**.



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.

American Banker Webinar: New Revenue Opportunities for Banks – B2B Real-Time Payments

Join FPC members **Booshan Rengachari**, Finzly Founder & CEO, and **Erik Van Bramer**, SVP at Federal Reserve Financial Services, for an *American Banker* webinar, “New Revenue Opportunities for Banks: B2B Real-Time Payments,” on **December 5 at 2:00pmET**.

In this webinar, hear from financial services leaders about:

- The growing business interest towards instant payments and network-agnostic infrastructure.
- How to integrate instant payments into payroll, recurring bills, cash concentration and more.
- Why instant payments are becoming a default expectation in digital banking offerings.

Register

Reminder: 2024 FPC Membership Renewals

The 2024 FPC membership invoices were emailed in early November. Thank you to those who have already renewed your membership and for your continued support of the FPC!

If you did not receive your invoice, if you have questions about it, or revisions to make to your membership tier/primary representative, please contact us at memberservices@fasterpaymentscouncil.org.

Together with our members, the FPC has continued to make [significant progress](#) toward a future of faster payments for all – more great things are in store for 2024! Thank you for your continued support of and membership with the FPC.

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’s upcoming deliverable explores the practicalities and realities of cross-border payments in a faster payments world. The draft was approved by the Operations

Committee and is under review by the FPC Board. The Group plans to publish the new report in the FPC’s Knowledge Center in December.

Digital Assets in the Financial Industry Work Group – The Group has made great progress on its first deliverable, a blog post that will discuss the considerations for the financial industry as they scale the adoption of digital assets for faster payments. The draft deliverable will next advance to the Operations Committee for review and feedback.

Directory Models Work Group – The Group’s next deliverable is a report that explores the role of “directory of directories” in the U.S. faster payments landscape. The Group interviewed U.S. companies currently using a directory within their business and has been analyzing the information gathered from the interviews. The Group will be presenting the draft of the report to the Operations Committee in December.

Education and Awareness Work Group – The Group’s FAQs subgroup recently shared an overview of its Faster Payments FAQs Repository with the Operations Committee and will next present the series of topics and content to the Committee for review in 1Q 2024. The Group also recently refreshed its charter with its list of new deliverables for the coming year.

Financial Inclusion Work Group – The Group closed its Faster Payments Readiness for Financial Inclusion survey at the end of October and is currently analyzing the results. The Group is also working with the Cross-Border Payments Work Group to finalize their joint bulletin on bill pay and remittances to family members. The Group has presented a draft of the bulletin to the Operations Committee for review and feedback.

Fraud Work Group – The Group has developed the first report in a series for financial institutions, operators, processors, and end-users that summarizes the findings on faster payments fraud and perception of fraud. The draft of Bulletin.01, which summarizes prior fraud deliverables, current trends, mitigation techniques, and identifying gaps has been presented to the Operations Committee for feedback. The Group will next advance the draft to the FPC Board for review and approval.

Operational Considerations for Instant & Immediate Payments Work Group – The Group continues to work on Guideline.02, which will be a follow up to its recently published deliverable, Guideline.01: Operational Considerations for Instant Payments *Receive-Side Primer*. The series of reports for financial institutions contain guidelines for immediate and

instant payments and key considerations to inform and complement their business operations.

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

Real-Time Recurring Work Group – The Group has drafted 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 plans to share the draft of the deliverable with the Operations Committee for review in December. The Group also currently has a Call for Nominations for a Vice Chair of the work group.

Secure Instant & Immediate Payments APIs Work Group – The Group’s first deliverable, a white paper titled, “Real-Time Payment Application Program Interfaces (APIs),” has been approved by the Operations Committee. The Group plans to publish the paper in the FPC’s Knowledge Center in December once approved by the FPC Board. The Group’s next deliverable will be an infographic based on content from the paper.

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.

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 2023 Sponsors – [BNY Mellon](#), [Currency Research](#), [ECS Fin](#), [EPCOR](#), [Finzly](#), [Form3](#), [Juniper Payments -A PSCU Company](#), [Mastercard](#), [North American Banking Company](#), [Open Payment Network](#), [Ripple](#), [SHAZAM](#), [The Clearing House](#), [Trustly](#), [Volante Technologies](#), [Verafin](#), and [Wells Fargo](#).

Faster Payments Council

Contact Us



Faster Payments Council | 1706 S. Walton Blvd., Bentonville, AR 72712

[Unsubscribe egrice@fasterpaymentscouncil.org](mailto:egrice@fasterpaymentscouncil.org)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by egrice@fasterpaymentscouncil.org powered by



Try email marketing for free today!