



FPC Member News

New and Renewed Work Groups: Where the Work Happens

Letter from the Executive Director



At the FPC, we've always stood behind the fact that the "Work Groups are Where It's At." They're where the real work happens. They're where Members come together around some of the most pressing faster payments topics to examine, discuss and solve for the challenges that slow progress. They're where tangible ideas and resources are created to share with the industry to collectively ensure we continue to move forward and make good on our promise of ubiquitous faster payments for all in the United States.

That's why we are so excited to announce the launch of our newest FPC Work Group: the Secure Instant & Immediate Payment APIs Work Group. This Group has been chartered by the FPC Board of Directors to develop guidelines and best practices for the use of secure APIs for enrolling/onboarding users for instant and immediate payments and for initiating instant and immediate payments transactions, all the while building continued industry understanding of APIs and their use in faster payments and how they can support faster payments needs.

In addition, we've also refined the mission and scope of the Directory Models Work Group and gained approval on the next phase of deliverables for the Cross Border Work Group.

The Directory Models Work Group's focus will shift to move beyond friction points to best practices to support directory capabilities and enable interoperability. This will require input by diverse industry stakeholders, and the Group will ensure broad member participation.

The Cross Border Work Group will provide industry awareness on emerging cross-border initiatives such as Central Bank Digital Currencies and their potential impact on cross-border faster payments. We encourage all FPC members interested to join the work group and participate in the next phase of deliverables.

The Work Groups really are where it's at. They fuel the energy, passion, and momentum behind our mission. And they deliver on the engagement, resources, and solutions necessary to keep faster payments moving. If you aren't actively engaged, you are missing out on the historic opportunity to impact faster payments in the United States.

I invite you to learn more at fasterpaymentscouncil.org/Work-Groups or feel free to reach out to me with questions. Because this work will shape our collective faster payments future, so now's the time to make an impact.

New EAWG Deliverable: Faster Payments Solution Providers Results Published

The FPC is thrilled to announce the launch of a new industry resource developed by the Education and Awareness Work Group (EAWG), sponsored by [The Clearing House](#).



The FPC online Knowledge Center now has a [Faster Payments Solution Providers](#) section where users can view profiles of FPC member companies that currently offer faster payments solutions. Users are also able to view a list of providers by organization type, direct customer type, or network/method of clearing.

Although this new resource is publicly available in the Faster Payments Knowledge Center, only FPC members are able to view the complete solution provider profiles. Please log into the Members Area of the FPC website to access the details of each solution and contact the [FPC Member Services](#) team if you need credentials.

Participation in the Solution Providers Survey was conducted on a voluntary basis and all responses were submitted directly by FPC members. This is the first phase of the resource which will be updated on a quarterly basis. Please reach out to the FPC team if your organization is interested in submitting a solution profile to be included in a future version of the resource.

Members of the EAWG have worked tirelessly the last several months to bring this new resource to FPC members and the industry at large – congratulations to the entire team on this great achievement!

Faster Payments Barometer Survey - Make Your Voice Heard by Nov. 5



Earlier this month, the FPC and Glenbrook Partners launched the 3rd annual U.S. Faster Payments Barometer Survey designed to gauge industry perspectives on faster payments in the United States. There's one more week left to complete the survey by **November 5**.

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 the insights we will all gain from the results.

The survey has been sent via email with the subject line "Faster Payments Barometer - your opinion matters" from "survey@glenbrook.com via [research.net](https://www.research.net)." Please note that you can take the survey anonymously, and the results will be aggregated such that they

cannot be attributed to any individual or company.

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

Join Us for a Special Event at AFP, Co-Hosted by the FPC and Alacriti



Alacriti

Are you heading out to the AFP Conference next month? If so, please join us for a drink at Bluejacket – a local DC favorite for modern fare, craft beer, and cocktails – and enjoy great conversation with other FPC members and payments professionals who have gathered for this annual industry event.

Co-hosted by the FPC and [Alacriti](#), the cocktail party will be on **Tuesday, November 9 from 7:00-10:00pmET**. Bluejacket is just a quick Uber ride from the Convention Center in the historic Navy Yard District of Washington, DC.

Please register for the event using the link below:

[Register](#)

Happy Anniversary FPC!

Happy Anniversary to the U.S. Faster Payments Council, officially launched **three years ago this month!** Together we have made significant progress toward advancing faster payments in the United States, thanks to the commitment and dedication of members like you.



We look forward to our continued success and many more anniversaries to come!

FPC Town Hall on Oct. 19: Presentation & Recording Now Available for Download

Thank you to those who were able to join us for our most recent Town Hall with the Federal Reserve and the Business Payments Coalition, leading a conversation on modernizing B2B payments and why now is the time for digitalization.

If you were not able to attend or would like to watch again, we've made the Members-only presentation and recording available in the [Members Area](#) of our website. Please reach out to [FPC Member Services](#) if you need assistance with access to this section of our site.

FPC Town Hall on Nov. 17: FedNow Service Update and FedNow Explorer Overview



We hope you will join us for our next FPC Town Hall on **Wednesday, November 17 from 2:00-3:00pm CDT**. The Federal Reserve will be providing an update on the development of the FedNowSM Service and overview of the FedNowSM Explorer digital experience.

This new offering will drive payment audiences through their instant payments journey with content that is relevant to their needs, answering their questions about the FedNow Service and providing tools, resources and guided learning.

Since this Town Hall is limited to FPC members, registration is required to attend. Please click the link below to register.

As you know, inclusive engagement across the industry is part of the FPC's mission to drive adoption of faster payments, and we hope you will plan to join us and interact with other FPC members during this important event.

[Register Now](#)

FPC's Spring Member Meeting is 4 Months Away!

Don't forget to mark your calendars for the FPC Spring Member Meeting on **March 3-4, 2022**, hosted at the Loews Hotel in New Orleans. More details on how to submit a proposal to present at our Member Meeting, sponsorship opportunities, and event registration will be shared soon.



FPC's "Off the Rails" Podcast Episode #9 Now Live!



Catch our latest episode of the "Off the Rails from the U.S. Faster Payments Council" podcast which is now live! In episode #9, FPC Executive Director Reed Luhtanen goes Off the Rails with guest **Booshan Rengachari**, Founder and CEO of **Finzly**.

Booshan and Reed discuss interoperability, user experience, the cost of payments, and Kung Fu movies. You won't want to miss this in-depth discussion with one of the few people who submitted a faster payments solution proposal to the Federal Reserve's Faster Payments Task Force back in 2014.

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.

2022 Member Invoices Coming Soon

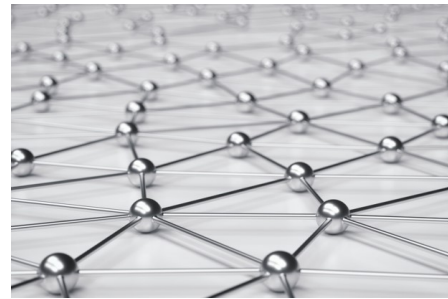
The 2022 FPC membership invoices will be emailed the first week of November. If you don't receive your invoice, if you have questions about it, or revisions to make to your membership tier/primary representative, please contact us at memberservices@fasterpaymentscouncil.org.

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 2022! 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 received final approval from the Operations Committee on its updated charter. The Group's next deliverable on the topic of *Central Bank Digital Currencies and Cross-Border Faster Payments* will be completed in stages, with each phase building off the review and findings of the previous stage(s) through incremental industry updates. Call for participation in work group new deliverables is open to all FPC members. Nominations for Chair of the Work Group are currently being accepted.



Education and Awareness Work Group – The Group's Faster Payments Solution Providers industry survey results were published in the Faster Payment Knowledge Center with detailed results accessible in the Members Area of the website. The Glossary of Terms, Use Cases, and FAQs subgroups continued their work on upcoming deliverables that will become dynamic content in the online Knowledge Center. The Group has also planned FPC Town Halls in November and December as part of the educational series.

Directory Models Work Group – The Group is finalizing the design of the infographic that summarizes its two recent Members-only white papers. The "internet-consumable" document will be made publicly available in the FPC's Knowledge Center by year end. The Group is also currently brainstorming several ideas and themes related to directory models for its next group of deliverables. Call for participation in work group new deliverables is open to all FPC members.

Financial Inclusion Work Group – The Group's Solutioning subgroup has made great progress on compiling the list of consumer and small business pain points in order to identify the top issues today and where there is an opportunity for faster payments innovation. Next steps for the full Group will be to determine a structure and topics to be covered in the white paper that will share its findings from the industry research. The

Group is targeting end of year for development of their first deliverable.

Fraud Information Sharing Work Group – The Group completed its industry survey on faster payments fraud and received several responses from FPC members. The Group's Report Development subgroup is currently analyzing the results from the survey and will be building a report that summarizes the findings and provide recommendations to address gaps as well as lessons learned from other countries. The Group plans to host a Town Hall in early 2022 to share the initial results from the survey.

QR Code Interface Work Group – The Group has started work on its next deliverable, a white paper which will describe the use cases for QR Code initiated payments with recommendations for best practices. The Group has created an outline for the deliverable and several members have volunteered to research and develop content for various sub-sections of the paper. Nominations for Vice Chair of the Work Group are currently being accepted and will be appointed soon by the Operations Committee.

Real-Time Recurring Work Group – The Group's five small groups continue to make great progress on defining the beneficial characteristic categories, describing the benefits, and identifying why each benefit is important to both the merchant and payee. The small group categories include notification and bill, authorization, authentication, payment, and irrevocability. The full Group recently reviewed the payment and irrevocability sections of the real-time recurring payments template together and discussed feedback to be incorporated.

Secure Instant & Immediate Payments APIs Work Group – This is a new Work Group, estimated to launch by November, which recently sent out a call for participation to FPC members. The Group will develop guidelines and best practices for the use of secure APIs for enrolling/onboarding users and for the initiation of instant and immediate payments, regardless of the network used.

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.

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](#).

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