Be Part of the Faster Payments Future

Introducing the U.S. Faster Payments Council

What Is The Faster Payments Council?

The U.S. Faster Payments Council (FPC) is a new, widely anticipated payments organization whose goal is a world-class payment system, where Americans can safely and securely pay anyone, anywhere, at any time and with near-immediate funds availability.

By design the FPC encourages a diverse range of perspectives in building the roadmap to ubiquitous payments and is open to all stakeholders in the U.S. payment system: providers of payment services, including financial institutions, payment network operators and technology providers; organizations that make payments or represent those who make payments, such as consumer organizations and businesses; and those with a professional interest in improving the payment system.

What Is The Value Of The FPC?

In today's increasingly mobile, digital economy, technology has changed the way people interact, conduct commerce and access information. These technological advances bring new opportunities to improve the experience of consumers and businesses, allowing them to better manage their money.

In an ideal world, payment transactions would be as seamless and transparent to end users as mobile texting, but the complexities of the U.S. payments system — involving thousands of financial institutions, hundreds of nonbank payment service providers, and millions of individuals and businesses — make that challenging.

The FPC, with its broadly inclusive membership base, is uniquely positioned to facilitate broad adoption and ubiquity within faster payments.

FasterPaymentsCouncil.org

What Does The FPC Aim To Accomplish?

As a new organization, the FPC channels its resources toward the most pressing challenges and opportunities in the pursuit of faster payments ubiquity, including:

- Supporting **adoption of practices that enhance safety and security** for service providers and users of faster payments;

- **Identifying, developing and supporting principles, guidelines** and market practices that will address opportunities and emerging issues in an open and collaborative way;

- **Developing an education and awareness program** to foster better understanding of faster payments.

How Do Members Benefit From The FPC?

The FPC gives members an edge in navigating the evolving faster payments landscape because it:

- **Focuses on the larger goals** of driving safety, security and adoption of all faster payments, and advancing the future of faster payments;

- **Enables FPC members to broaden their reach and leverage their investments** across a much broader base of transactions; and

- **Creates safe forums for dialogue** governed by strong antitrust guard rails that support innovation, inform system design and enhance cross-solution risk mitigation.

Membership in the FPC includes the right to access work products, participate on committees and work groups, and adopt decisions and recommendations of the FPC according to an individual organization's needs and prerogatives. Voting members also have the right to vote on FPC recommendations, vote for Board members, and seek a seat on the Board.

Join the FPC today!

The FPC is a fee-based member organization that is open to all stakeholders in the U.S. payment system. Through diverse segment-level representation on the Board and open opportunities to serve on committees and work groups, all active members have a voice in the direction of the FPC's work.

To join or find out more, visit us at FasterPaymentsCouncil.org.

Background
The U.S. Faster Payments Council is the fulfillment of a vision by 320+ members of the former Faster Payments Task Force. In its final report published July 2017, the Task Force directed its successor, the Governance Framework Formation Team (GFFT), to develop and implement a faster payments governance framework, inclusive of all stakeholders, to facilitate ubiquity of faster payments in the United States. With the establishment of the FPC, the GFFT concluded its work in the second half of 2018.