



# **Faster, Safer and More Accessible Payments: The Role of Trusted Interoperability**

**Michael Bilski**  
**Chief Executive Officer**  
**North American Banking Company**



NORTH AMERICAN BANKING COMPANY

# Introduction

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## Why

Technology change, new entrants, and the accelerated pace or rate of change across payment markets give us little choice but to innovate to ensure community banks are relevant for years to come.

## Who

Institutions who are deeply engaged to better understand the current state of payments and impacts on the banking industry and who have invested their time in supporting industry leadership groups. ICBA Payments and Operations Committee members and staff.

# Approach

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## Starting Point

Brainstorming about current state of affairs by leveraging multiple national and regional relationships and skill sets to discuss the possibilities for the future and what would we like to see.

## Insights

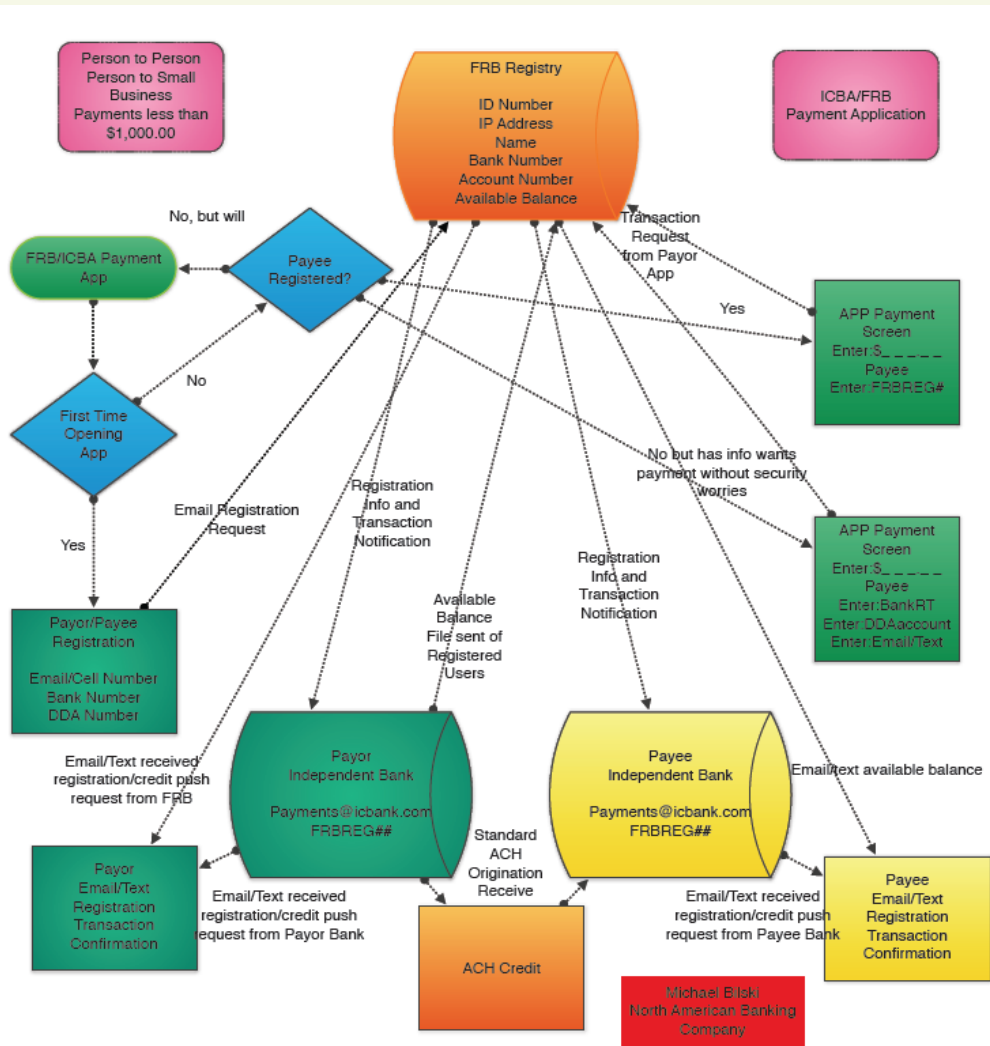
Speed and service level to end customer.

Limitations on innovation and ability to protect consumer.

Costs and affordability.

Common provider would be essential.

# Vision: One Banker's View:



- Trusted directory maintenance
- Transaction generated by payer FI
- No “mass” sign-up
- May issue a registration number (useful as a third data point for ID purposes)
- Banked individual can receive payment even if their FI does not participate in program
- Accountholder with multiple FI's and multiple accounts within FI(s) addressed subsequently

# Key Ideas

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## Addressing the core industry and end user need

Solution must make meaningful contribution to addressing interoperability (convenience, cost and end user) challenge for the benefit of end users.

Aim for payment agnostic approaches, User Choice

## Performance

Solution must be highly reliable

High performance

Software must be highly scalable

## Value and Flexibility

Employ commercial software when possible

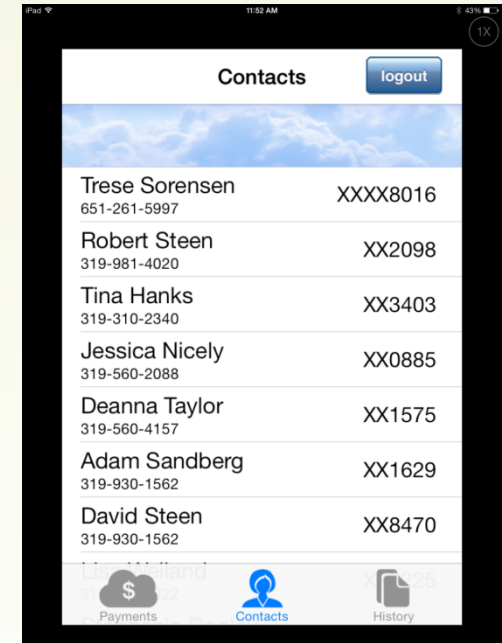
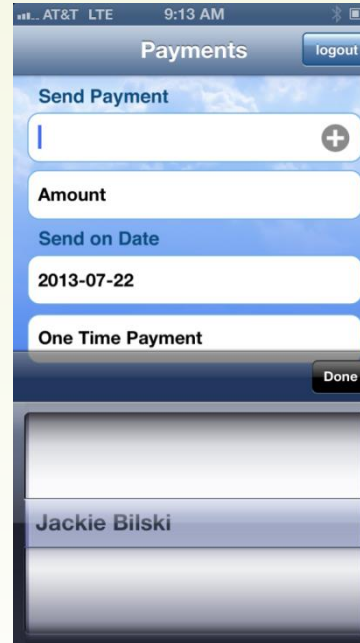
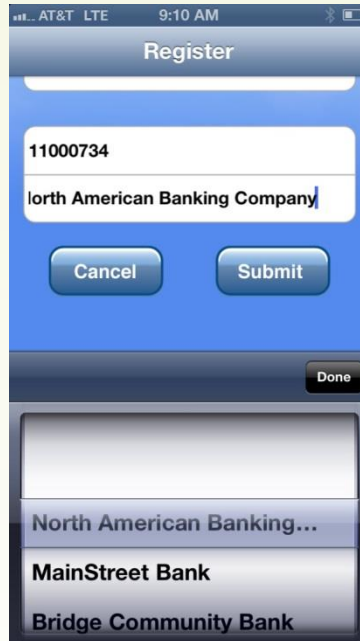
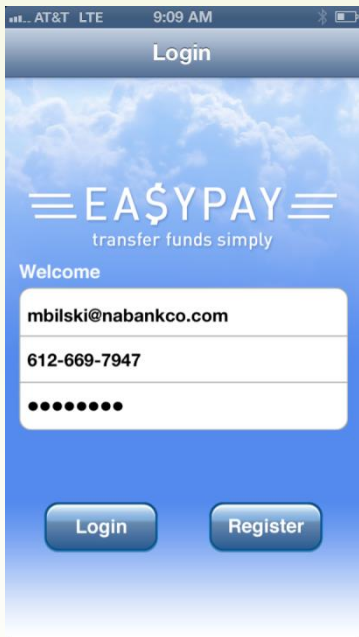
# Idea to Reality

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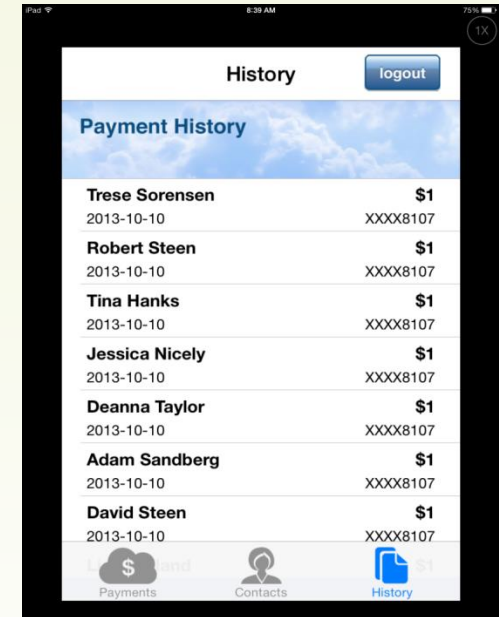
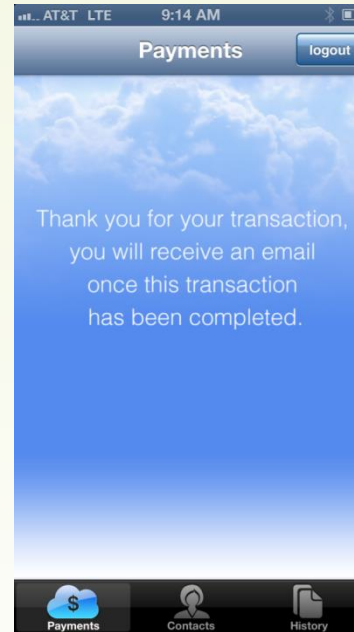
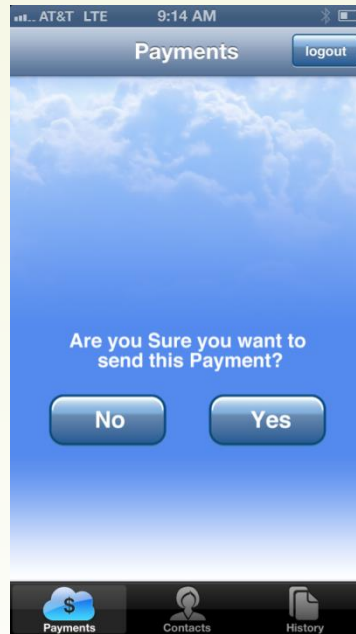
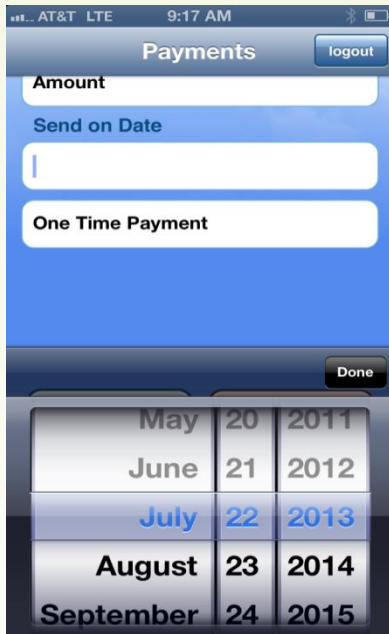


iPhone

# Preview



# Preview





# What we tried and learned.

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Institutions and enablers role in both populating and protecting data

Working to achieve interoperability across providers

Making service available to end customers

Managing the risks associated with any service

# Insights

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Ability to leverage current rails, mobile devices and customer relationships.

Importance of both ubiquity and protection of data (technology, governance, relationships)

Views on potential business model(s)

We've done this before

Experience from across payments provide a place to start  
New questions will need to be wrestled, as they always are

# Instant vs Reality: Moving Forward

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## Real-time payment processing

a big leap on Day 1

## Same day with near real time messaging

achievable and within reach

a material benefit to end customers

a material step towards faster options



# **Faster, Safer and More Accessible Payments: The Role of Trusted Interoperability Thank you!**

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