LOOKING BACK WITH TOO MUCH BAGGAGE

or

ARE WE THERE YET?
Just under 40 percent of respondents characterize their organization’s approach to evaluating, adopting, executing and managing payments strategies as either a “Fast Follower” or “First Mover/Experimenter”. The majority of respondents characterize their bank’s approach as “Wait and See”. Given the speed with which customer preferences and technology are evolving in payments, the latter approach entails a risk of competitive obsolescence.

- Wait and see: 54%
- Fast follower: 36%
- Market leader: 7%
- First mover/experimenter: 3%
Our vision has three key principles:

- First, the payment industry of the future will move transactions faster from origination to settlement.
- Second, the payment industry will function more efficiently.
- And third, the industry will develop the array of payment instruments that satisfy consumer preferences.
OCTOBER 2013  PAYMENT SYSTEM IMPROVEMENT CONSULTATION PAPER

JANUARY 2015  STRATEGIES FOR IMPROVING US PAYMENTS
NOTE:  STRATEGY 5
SAME DAY ACH  *
DIRECTORY TOOLS

SEPTEMBER 2016  PHASE 1  SAME DAY ACH  *

JANUARY 2017  THE US PATH TO FASTER PAYMENTS
FINAL REPORT PART ONE  *

* We are there!
JULY 2017  FASTER PAYMENT TASK FORCE FINAL REPORT

A CALL TO ACTION  *

SEPTEMBER 2017  FEDERAL RESERVE NEXT STEPS

SEPTEMBER 2017  PHASE 2  SAME DAY ACH  *

HIGH NOON

*We are there!
ROADMAP

DO WE STILL HAVE GPS SIGNAL?

FEDERAL RESERVE ROLE

VISION DEFINED

PARTICIPATION / COLLABORATION

PUBLIC CONFIDENCE

CHOICE