



Instant Payments in Action



Andi Crockett, AAP, AFPP
Director of Payments Product Managers





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Instant Payments in Action discussed in this presentation is the current version with effective date of *April 14th, 2026*.

The comments today are my own and not necessarily those of MY CU Services or the MY CU Services membership.





Agenda



Instant Payments Basics

Participation Types

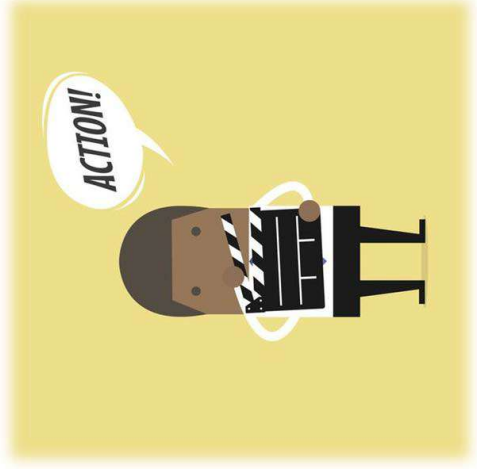
The FedNow Service & RTP

Format, Integration & Security

Fraud & Risk Considerations

Instant Payments Considerations

Q&A



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Instant Payments Basics

24/7/365

Operation

- Domestic Only

Credit Push System

- Irrevocable or
“Good” Funds

Instant Funds Availability & Settlement

- Real-Time Gross
Settlement
- Service Cycle Dates



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Traditional vs. Instant

What's the difference?



Enhanced Security

Speed and Convenience

Real-Time Tracking and Notifications

Accessibility

Integration





Participation Types



Receive Only



Send and Receive



Request for Payment Receive (Must be a Sending Participant)



Request for Payment Send (Must be a Receiving Participant)



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The FedNow Service

Key Features



Federal Reserve

Owns and Operates
Launched July 2023



Settlement

Financial Institution or
Correspondent Master
Account

Service Cycle Date
7 AM to 7 PM ET



Transaction Limit

\$10M



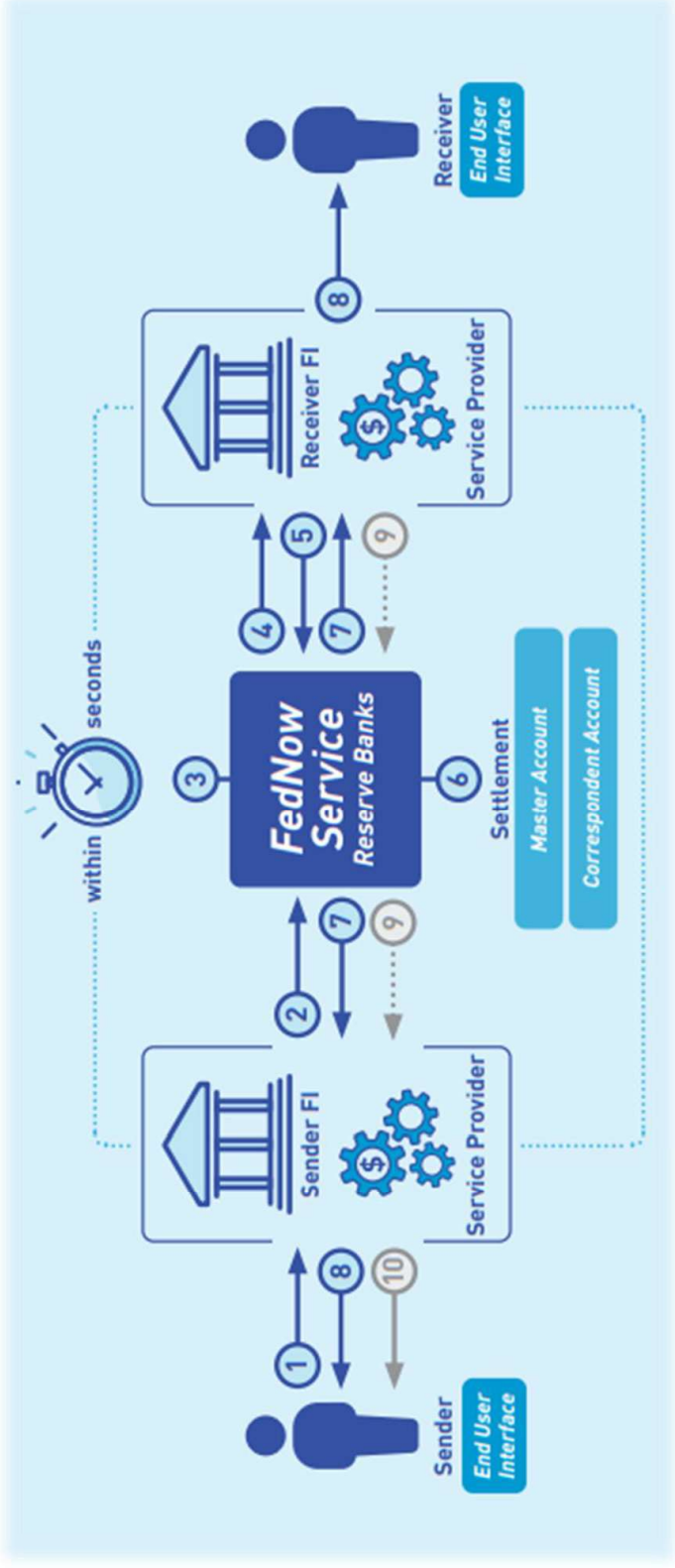
FedNow Participant Profile

Fedline Accessible
Reporting Tools
Fraud and Risk Mitigation
Tools





The FedNow Service Payment Flow



Payment flow graphic sourced from [FedNow Explorer](#)



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NEWS!

The FedNow Service
2025



1,600 Participating Financial Institutions across 50 States



Financial Institutions Sending Payments Doubled (YR/YR)



44 Service Providers Certified to Process Payments



30K Transactions Processed Daily for a Variety of Use Cases



New Risk Mitigation Features & ScamClassifier model Utilization



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Real Time Payments (RTP)

Key Features



The Clearing House

Operates

21 Commercial Bank
Owners

Launched 2017



Settlement

Prefunded Joint Account

FI / FRBNY / RTP

Funding Participant

Non-Funding Participant &
Funding Agent



Transaction Limit

\$10M



RTP Day

RTP Calendar Day

12 AM to 11:59:59 PM ET

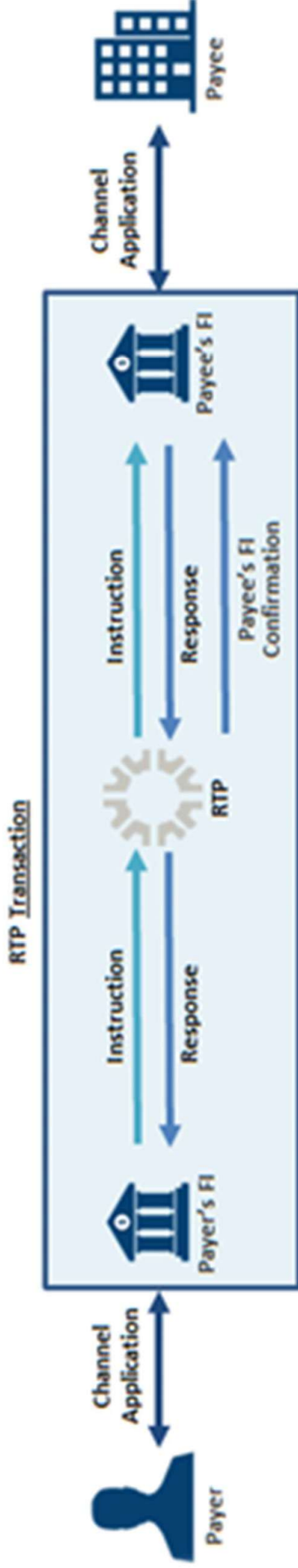


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Real Time Payments (RTP) Payment Flow



Payment flow graphic sourced from [The Clearing House](#)



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NEWS!

Real Time Payments (RTP) 2025



Over 1,135+ Participants



125M Transactions totaling \$405B in Q4 2025



25+ Service Providers Connect FIs to RTP



\$4.4M Daily Average Value



94% of Participants are Small Community Banks and
Credit Unions (Less than \$10B in assets)



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Federal Reserve
Master Account
Settlement
Liquidity Management
Tool (LMT)
Network Messaging
Network Terminology
(Receiver/Sender)
Cycle 7 AM - 7 PM ET

The Clearing House
(TCH)
Prefunded Model
Joint Account FRBNY
Network Messaging
Network Terminology
(Payer/Payee)
Cycle 12 AM - 11:59 PM
ET



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Instant Payments

Format, Integration & Security



Strong Customer Authentication

MFA
Possession, Inherence, &
Knowledge



ISO 20022

International Standard for
Electronic Messages



APIs

Application Programming
Interface
Core Processor
Online Banking
Mobile Application



Enhanced Security

Encryption and
Tokenization



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Fraud & Risk Considerations

- Risk Assessment
 - Comprehension of FI Send Use Cases
 - High and Low Risk Transactions
- Participant Negative List (FedNow; Optional Participation)
- RTP System Alerts (TCH)
- Network Fraud Reporting Requirements
- Value Added Services (VAS)





Fraud & Risk Considerations Continued

- Controls (System Limits)
- Credit Union Level
 - Overall Credit Transfer Limit
 - Service Provider FI Limits
- Member Level
 - Digital Provider Controls (Online & Mobile Application)
 - Account Activity Thresholds (FedNow)
- Correspondent or Service Provider Level
 - Correspondent Net Send Limit
- Staff and Member Contributions to Mitigating Fraud and Risk





Instant Payment Considerations





Instant Payments

Consumer Membership Benefits

Satisfaction and
Loyalty

Speed and
Convenience

Availability &
Flexibility

Security





Instant Payments

Non-Consumer Membership Benefits

Improved
Cash Flow

Cost

Fraud
Mitigation

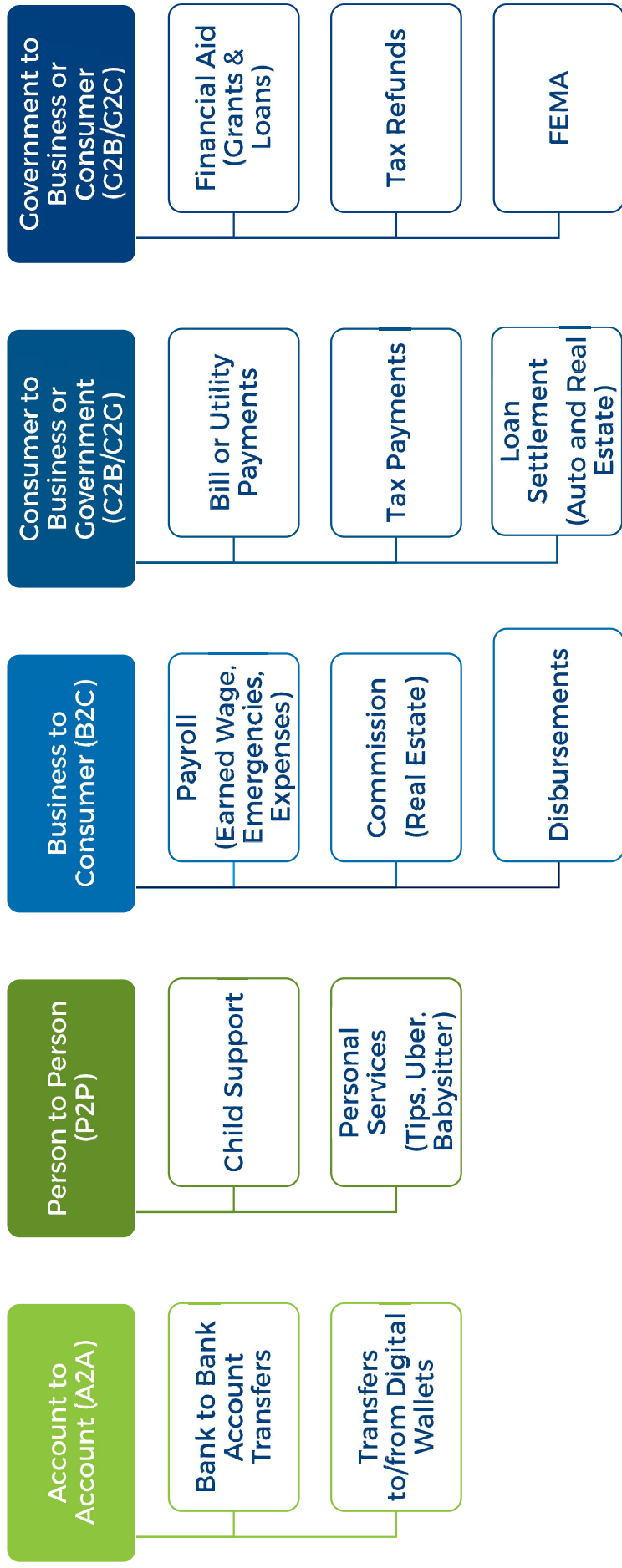
Enhanced
Business
Client
Experience

RFP and
Scheduled
Payments



Instant Payments

Use Cases - Real Life Examples



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Instant Payments

Operations, Regulation and Operating Rules



Operations

- Requests for Return
- Transaction Trend Tracking
- Transaction Reject Research
- Instant Payments Policy and Procedures



Regulation & Operating Rules

- Regulatory Awareness & Comprehension
- State and Federal Law
- FedNow Operating Procedures
- RTP Operating Rules



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Regulatory Compliance Considerations

Instant Payments



Federal Reserve Bank Operating Circular No. 8 (FedNow)



Regulation J (Subparts B & C; FedNow)



Regulation E (Consumer Protection)



UCC 4A (Non-Consumer Protection)



AML/BSA



FedNow Operating Procedures and/or RTP Operating Rules



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Staff Education

Accredited Faster Payments Professional Program (AFPP)

- Accreditation Program (Nacha)
- Created by Nacha, the U.S. Faster Payments Council, and Payments Associations to demonstrate expertise in all Faster Payment Types
- Same Day ACH, RTP, FedNow, and Push-to-Card

Educational Resources

- Vizo Financial Website
- Education Tab
- Payments Associations (PA)
- NACHA
- US Faster Payments Council
- Instant Payments Certificate Programs (PAs)





Thank You!



Questions?

acrockett@mycuserVICES.com

