

R | T | P[®]

Powering Smarter Payments

SPRING | 2018

UPDATES



The Clearing House[®]

Faster, smarter and safer payments for everyone.

There are things people use every day without thinking except perhaps to marvel occasionally that they ever got along without them – consider the TV remote, microwave and countless smart phone apps.

It won't be long before real-time payments can be added to that list.

Last year, The Clearing House launched RTP[®], a new real-time payments system open to all U.S. financial institutions. Similar to ACH and wire, RTP is core industry infrastructure.

“RTP[®] is one of the most important transformation efforts in our industry.”

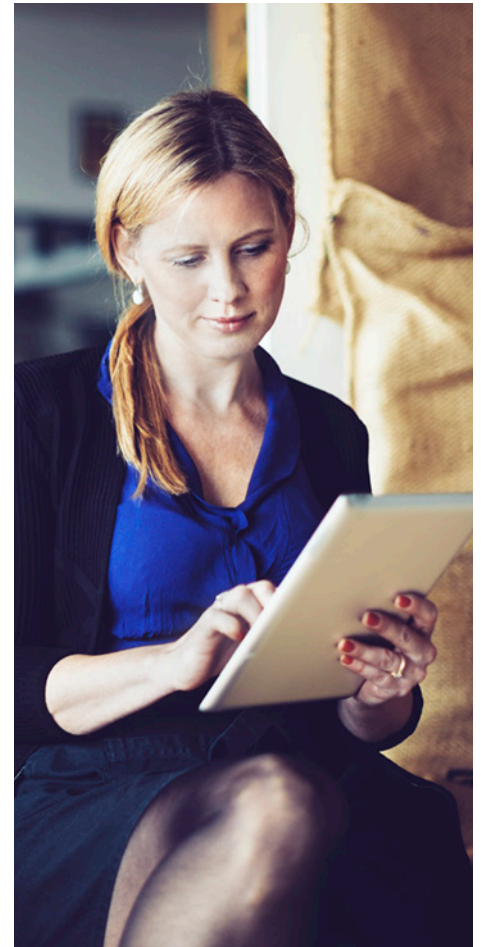
JIM ARAMANDA, PRESIDENT AND CEO OF THE CLEARING HOUSE

RTP is the first new payments infrastructure since the internet, built to support digital commerce. It is fast, safe, and a platform for innovation. In addition to being faster than conventional payments, RTP includes groundbreaking features like Payment Confirmation and Request for Payment – a convenient, safe, completely integrated way to deliver bills and invoices through digital channels. With the imagination of financial institutions and their clients, RTP becomes a foundation for a faster and smarter way to deliver services to retail and corporate clients.

Three years ago, the Federal Reserve established a task force with more than 300 representatives across the industry to advance the development of faster payments in the U.S. The Clearing House actively participated in this collaboration and set out to develop a system that conforms to the group's vision for a faster payments system with ubiquity, efficiency, security and speed.

The Clearing House placed consumer interests at the core of the design for RTP. The system aligns with the consumer protection considerations for real-time payments published by Consumer Financial Protection Bureau (CFPB). For example, the customer is always in control, initiating payments directly from their existing bank accounts (credit push); no third-party debits are allowed.

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FASTER
PAYMENTS 2018
SAN DIEGO, CA / APRIL 29-MAY 2

Visit us at booth 501

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Collaboration

"We've made the development of RTP® a collaborative effort, seeking feedback from a diverse set of stakeholders," said Steve Ledford, SVP, The Clearing House.

That collaboration has continued now that RTP is up and running. The Clearing House recently formed an Advisory Board as a way for community banks, credit unions and their representative associations to continue to provide input to RTP strategic execution, RTP rules changes and related initiatives.

"This committee represents our latest effort to ensure RTP meets the demands of all financial institutions across the country," added Ledford.

The group meets at least four times a year and the input has already proved invaluable.

Accessible and attractive for all financial institutions

"From day one, The Clearing House has been committed to making RTP ubiquitous among U.S. financial institutions," said Ledford.

The goal is to have all financial institutions participating by the end of 2020.

With that in mind, The Clearing House team is working with providers of core processing and payment services,

bankers banks, and corporate credit unions to ensure that every financial institution in the U.S. has an easy way to access the RTP network.

Financial institutions of all types and sizes can find a way to connect to RTP that works for them. FI's with in-house processing capabilities can connect directly, while those that use third parties can connect through them. Applications that leverage RTP capabilities also are being built in-house and by third parties.

Simple, uniform pricing

The Clearing House's inclusive approach also applies to its simple, uniform pricing. Financial institutions of all types and sizes pay the same price for transactions; there are no volume discounts.

RTP pricing includes an incentive for delivery of Requests for Payment to a

helping financial institutions ramp up to real-time. The team is on the road with bank and credit union associations, payments associations, corporate credit unions, and bankers banks and other industry partners to increase awareness and provide resources to help financial institutions get up to speed and on board.

"We're conducting briefing sessions all over the country and hosting monthly webinars to help community banks and credit unions incorporate real-time payments into their strategy, develop business cases and evaluate access options," said Tim Mills, Vice President, The Clearing House. "Then we brainstorm ways they can use these new capabilities to solve problems and differentiate their offerings – the opportunities are unlimited."

"From day one, The Clearing House has been committed to making RTP® ubiquitous among U.S. financial institutions."

STEVE LEDFORD, SVP, THE CLEARING HOUSE

financial institution's customers, enhancing the RTP business case for retail accounts, community banks and credit unions.

Extensive outreach

The Clearing House is now focused on

If you have any questions related to RTP you can contact Tim Mills: 917.509.8677 or tim.mills@theclearinghouse.org

The Clearing House *The Clearing House has operated core payments systems for U.S. financial institutions for more than 160 years and continues in that role today, developing and operating industry utilities focused on safer and faster payments for everyone. Its regional payments association, The Clearing House Payments Authority, provides education and professional services to financial institution members and corporate subscribers. ECCHO is a service of The Clearing House providing check education, check advocacy, and the creation and maintenance of rules that govern private sector check image exchange for its members.*

Upcoming events

RTP[®] Executive Forums

These focused, interactive forums are designed to help banks and credit unions incorporate faster payments into their business strategies.

June 27	RTP Executive Forum - New York
September 5	RTP Executive Forum - Chicago
September 19	RTP Executive Forum - San Francisco

RTP[®] Workings Sessions

These hands-on events help banks and credit unions implement RTP with a framework and toolkit for their business.

May 9-10	RTP Working Session - Dallas
May 31-June 1	RTP Working Session - Charlotte
June 4-5	RTP Working Session - Minneapolis
September 6-7	RTP Working Session - New York
October 17-18	RTP Working Session - Chicago
November 13-14	RTP Working Session - San Francisco

RTP[®] Webinars

Monthly webinars help banks and credit unions get up to speed on various RTP topics.

May 3	Creating Your RTP Shopping List
June 7	Speaking RTP to Your Vendors
July 12	RTP and Your Corporate Credit Union
July 19	RTP and Your Bankers Bank
August 16	RTP for Retail Personnel
August 23	RTP for Operations Personnel
September 27	Identifying Common RTP Use Cases for Banks
October 4	Identifying Common RTP Use Cases for Credit Unions
November 1	Marketing RTP to Bank Customers
November 8	Marketing RTP to Credit Union Members
November 13	RTP Post Production Update
Recorded	Developing a Business Case for RTP
Recorded	RTP Network Rules: Compliance and Enforcement
Recorded	RTP Compliance Implications

For a complete schedule and registration of events and webinars [click here](#).

Excellence in Payments finalist



The NACHA Excellence in Payments Award honors superior leadership in the development, implementation or advancement of electronic payments. Steve Ledford is a finalist recognizing his 30+ years in payments leadership, most recently overseeing nearly all aspects of RTP[®].

[Click here to vote for Steve by April 28](#)



Next Webinar:

Your RTP Shopping List: Considerations for connecting to RTP

May 3 | 1:00 – 2:00 p.m. ET

[Register Now](#)