

Risk Management and Fraud Control Requirements

This document describes the minimum level of risk management and fraud control measures that a Participant must employ in connection with the Participant's use of the RTPS.

1. Sending Participants must, at a minimum, utilize multi-factor authentication (something you know and something you have or something you are) to authenticate the identity of customers who transmit Payment Instructions to the Sending Participant.
2. Sending Participants must perform appropriate fraud monitoring prior to submitting a Payment Message to the RTPS.
3. A Participant must regularly review the performance of its fraud monitoring systems and make appropriate updates to address evolving fraud risks.
4. A Participant must act on fraud alerts from TCH's fraud-monitoring program by promptly investigating the transaction or activity related to the alert and incorporating alerts related to confirmed fraud into the Participant's standard fraud-detection practices.
5. A Participant must report any instance of fraudulent activity or suspected fraudulent activity to TCH subject to and in accordance with the RTP Operating Rules and other procedures established by TCH from time to time.
6. A Participant must be able to respond to any report of abuse from the RTP and must retain the right and ability to suspend any Customer from initiating Payment Messages or Request for Payment Messages if the Customer is suspected of misusing the RTP System.
7. A Participant must limit access to any equipment used in connection with the RTP System, including, without limitation, equipment used to submit Payment Messages and Non-payment Messages to the RTP System, to only those individuals that have a legitimate business purpose to access such equipment.
8. A Participant must maintain any TCH-issued equipment in a safe and secure location that regulates and limits access to the TCH-issued equipment to only those individuals that have a legitimate business purpose to access such TCH-issued equipment.