

Instant Payments Simplified.SM



Five considerations for enhancing business transactions with convenience, speed, and innovation

Instant payments offer numerous advantages, from enhancing back-office efficiency to fostering innovative digital experiences for stakeholders. Keep these key points in mind as you assess opportunities and progress.



Explore your options

Start by familiarizing yourself with the range of instant payments methods. All offer fast settlement and convenient digital access, but there are important differences. The more you learn about the rails, requirements, and transaction limits of each, the better equipped you'll be to add the method(s) that meet your specific business needs.

	RTP [®]	FedNow	Zelle ¹	Push to card
Network	Clearing House	Federal Reserve	Early Warning	Visa/MasterCard
Transaction limit	\$1,000,000	\$500,000	\$50,000	\$10,000 up to \$50,000
Payee info required	DDA and bank routing numbers	DDA and bank routing numbers	Email or mobile phone number	Debit card number

Set your goals

Next, get specific about how you'll transform your business with instant payments. Consider accelerating the transactions you already complete, such as accounts payable, accounts receivable, and inter-company funds movement. Then, look for new opportunities to simplify workflows and power new revenue streams.

Flexibility is one of the hallmarks of instant payments: you can embed transactions in your SaaS products, your website, your apps, or your internal systems. Ask your bank or payment provider for examples—you may be surprised at some of the ways companies are differentiating themselves with seamless, 24 x 7 x 365 transactions.

How can instant payments help you?

- Improve your cash flow and liquidity
- Strengthen your supplier relationships
- Delight your customers
- Reduce back office friction
- Transform your business

Achieve 24 x 7 x 365 movement of funds with instant payments

Use system-to-system connectivity



Connect your systems

Sending and receiving instant payments means moving beyond daily batch files to "always on" connectivity with your bank or payments provider. APIs offer this functionality and can eliminate costly, time-consuming custom development for your IT team. Intelligent routing capabilities have even more potential for ease and convenience. Aim for technology that can get you up-and-running quickly (in days, not months) and that can flex as your needs and transaction volumes grow.

Update your processes

Most instant payments settle in seconds, with irrevocable finality; they may also operate outside traditional business hours, thanks to 24 x 7 x 365 availability. As you adopt instant payments, review your internal controls and processes so they support these new timeframes and mitigate your risks. If you'll be receiving instant payments, consider how you'll apply cash and handle customer service on nights, weekends, or holidays.

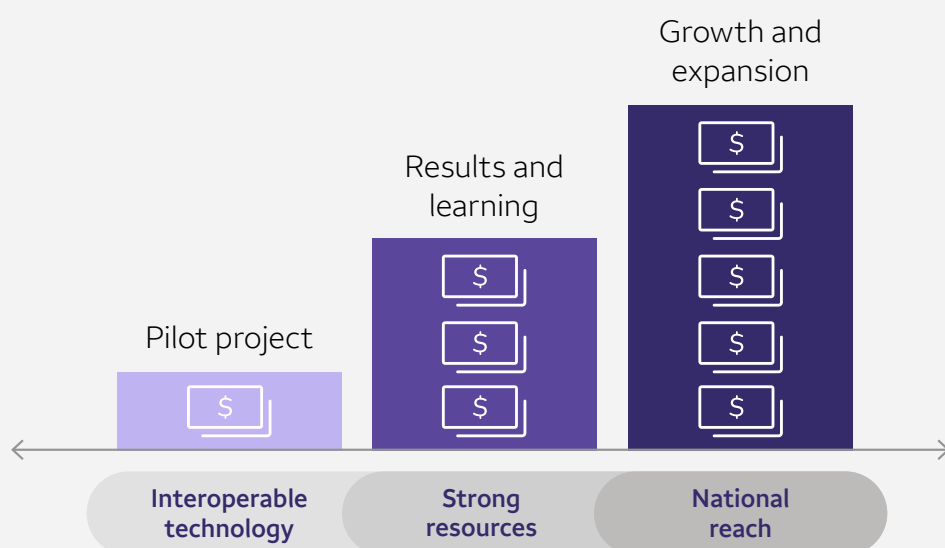
Protect your instant payments

- Set clear guide-lines for use
- Institute dual controls
- Plan for 24 x 7 transactions
- Reconcile accounts daily
- Train staff frequently



Launch and scale

However you deploy instant payments, make sure you're working with resources who can bring your ideas to life swiftly and easily—after all, these transaction methods are all about reducing complexity. Look for interoperable technology, providers with nationwide reach, and systems that can scale. Consider starting with a pilot project so you can launch quickly, demonstrate results, then expand.



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