

Readiness for Faster Payments in the U.S.



A 2019 Payments Study

Overview:

The Center for Payments, a joint program sponsored by eleven payments associations, conducted a market intelligence study examining faster payments strategy in the United States. Over 700 financial institutions and organizations from across the U.S. weighed in on how they are implementing a payments strategy and adopting new technologies, such as faster payments.

Top Three Payments Challenges



1

Securely providing faster payments



2

Speeding up payments

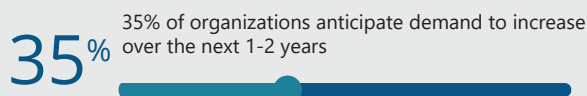
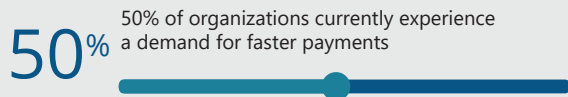


3

Keeping up with technology

Faster Payments Remains Top of Mind

As faster payments becomes more mainstream, demand for solutions by account holders and customers continues to grow.



Despite the growing demand for faster payments solutions, respondents feel ill-prepared to keep up with the faster payments evolution, indicating a lack of:



Technology



Experience/Training



Knowledge/Expertise

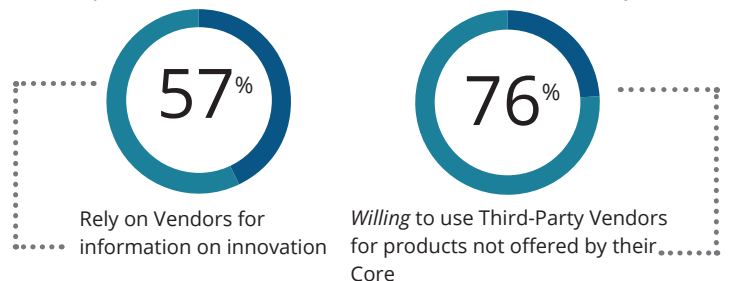
Payments Strategies are a Growing Priority

Over half of all respondents either already have a payments strategy in place or are in the process of developing a strategy.



Financial Institutions are Willing to Look Outside Core Providers

Core providers stand to lose market share to Third-Party Vendors.



Find out more at www.centerforpayments.org

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