



RTP® Implementation: Case Study #1

ePayResources is engaging in ongoing education and awareness-building to help clear the clutter around faster and emerging payments for our members. As part of that effort, we have sought insight from member institutions that have implemented or are in the process of implementing the RTP® solution from The Clearing House; we are sharing that insight with other members who may be contemplating real-time payments as part of their strategy. This month's interview, the first of a series, is with a regional bank:

- 1. Was market demand the primary driver in your institution's decision to implement RTP®, or did other factors come into play?**

Our decision to implement RTP was a strategic decision based on the belief that the industry will move to Real-Time Payments. While clients are not necessarily "demanding" real-time payments, they have grown accustomed to having access to purchases, information, money whenever, wherever, however they want, included.

- 2. Where is your institution currently in the implementation and rollout process?**

We are currently fully implemented in the Receive persona. We are in planning stages to Send transactions.

- 3. What is your projected overall timeline?**

We went live with Receive transactions in eight months and completed the full persona a few months later. Our plan is to pilot Send transactions in 2020.

- 4. Did your projected timeline expand significantly once the project began, and if so, why?**

No, the timeline did not expand significantly, just one month due to TCH pushing back their implementation date.

5. Have you experienced any surprises or particular challenges in this process?

The biggest challenge is getting the buy-in across the bank. RTP impacts consumer, wholesale, digital, deposits, operations, settlement, etc. The challenge was to get all onboard for the timeframe we needed.

6. What organizations have provided valuable resources to assist with your implementation?

TCH as well as other early adopter banks for their sharing of information and willingness to test transactions across banks.

7. Is your current business plan to only receive RTP? If yes, do you plan on offering origination eventually? If so, for consumers and/or commercial, and what is your reasoning?

We plan to pilot send transactions in 2020 (Corporate Disbursements initially). It will be available to consumers in the future in response to a Request for Payment. In addition, the bank may choose to route certain consumer payments as RTP from a back-end perspective.

8. Has the Fed's announcement of FedNow altered your strategy or plans?

No, we will continue our TCH RTP implementation journey.