

Meeting Between Staff of the Federal Reserve System and Federal Reserve Board and FIS

March 25, 2019

Summary: Staff of the Federal Reserve Board and Federal Reserve System met with representatives of FIS to discuss topics related to potential actions the Federal Reserve could take to facilitate real-time interbank settlement of faster payments. FIS representatives described the role they could play in supporting customers implementing faster payments. They also provided insight into design approaches, such as messaging standards that could help lessen the challenges of interoperability between multiple service providers. Lastly, FIS representatives noted that they see various use cases for faster payments in the market today, including person-to-person and business-to-consumer payments.