

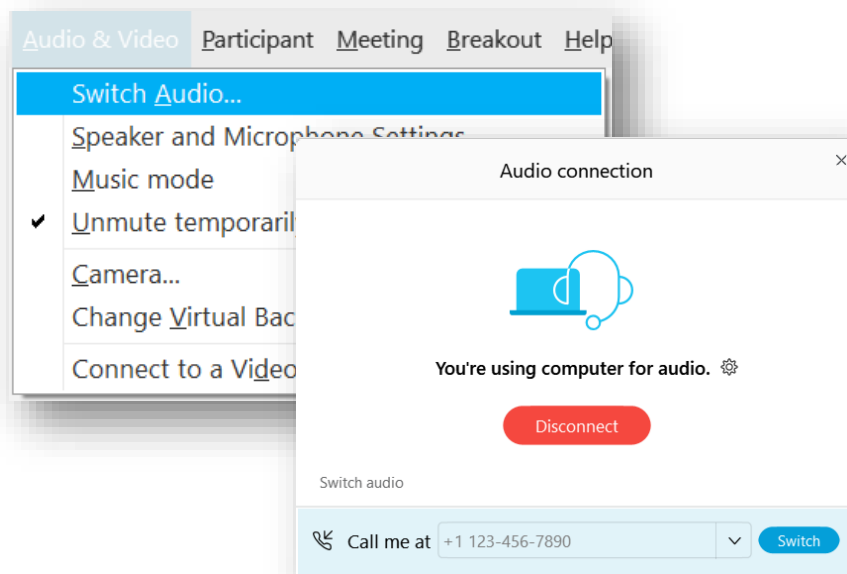


FedNowSM Community Town Hall
March 8, 2022

Event details

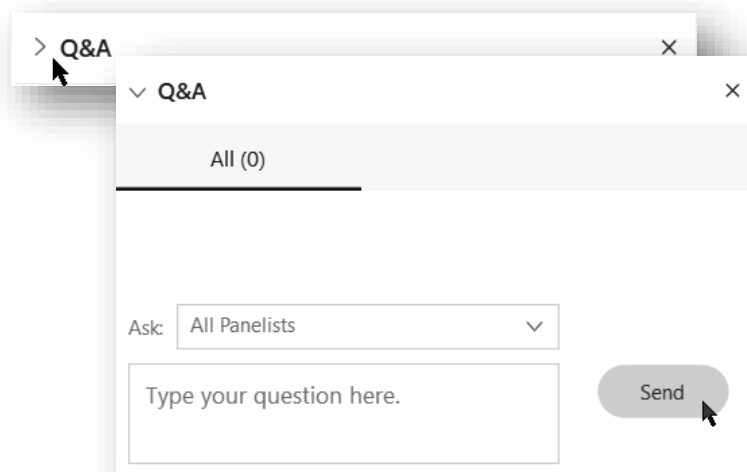
Troubleshoot your audio

Select “Switch Audio” from audio and video menu. Enter preferred phone number to switch connection to your phone.



Ask a question

Use the Q&A panel to submit questions to the panelists.

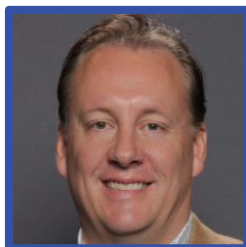


Agenda and speakers

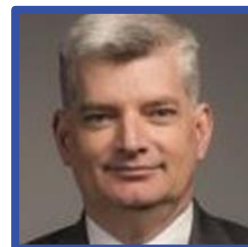
- ❑ Welcome and opening remarks
- ❑ Service Provider Showcase
- ❑ FedNow Service's anticipated pricing
- ❑ Fraud prevention and liquidity management transfers
- ❑ FedNow Pilot Program update
- ❑ Q&A and wrap-up



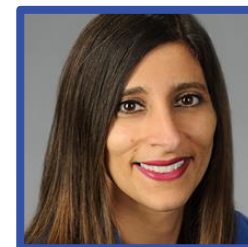
Kara Ford
Payment Services
Specialist,
Federal Reserve Bank
of Chicago



Tim Boike
Vice President,
Industry Relations,
Federal Reserve Bank
of Chicago



Dan Baum
Senior Vice President,
FedNow Product Management,
Federal Reserve Bank
of Atlanta



Jessie Bitetti
Assistant Vice President,
FedNow Industry Readiness,
Federal Reserve Bank
of Atlanta

Service Provider Showcase

About the Service Provider Showcase

What is it?

- Repository of video and narrative profiles of participating service providers on [FedNowExplorer.org](https://www.fednowexplorer.org)

Who can participate?

- Service providers that submit [requested assets](#): questionnaire, optional video and company logo

Why participate?

- The showcase provides a unique opportunity for service providers to present their instant payment solutions and capabilities to financial institutions and end users that are actively looking to adopt the FedNow Service



Strong level of industry interest

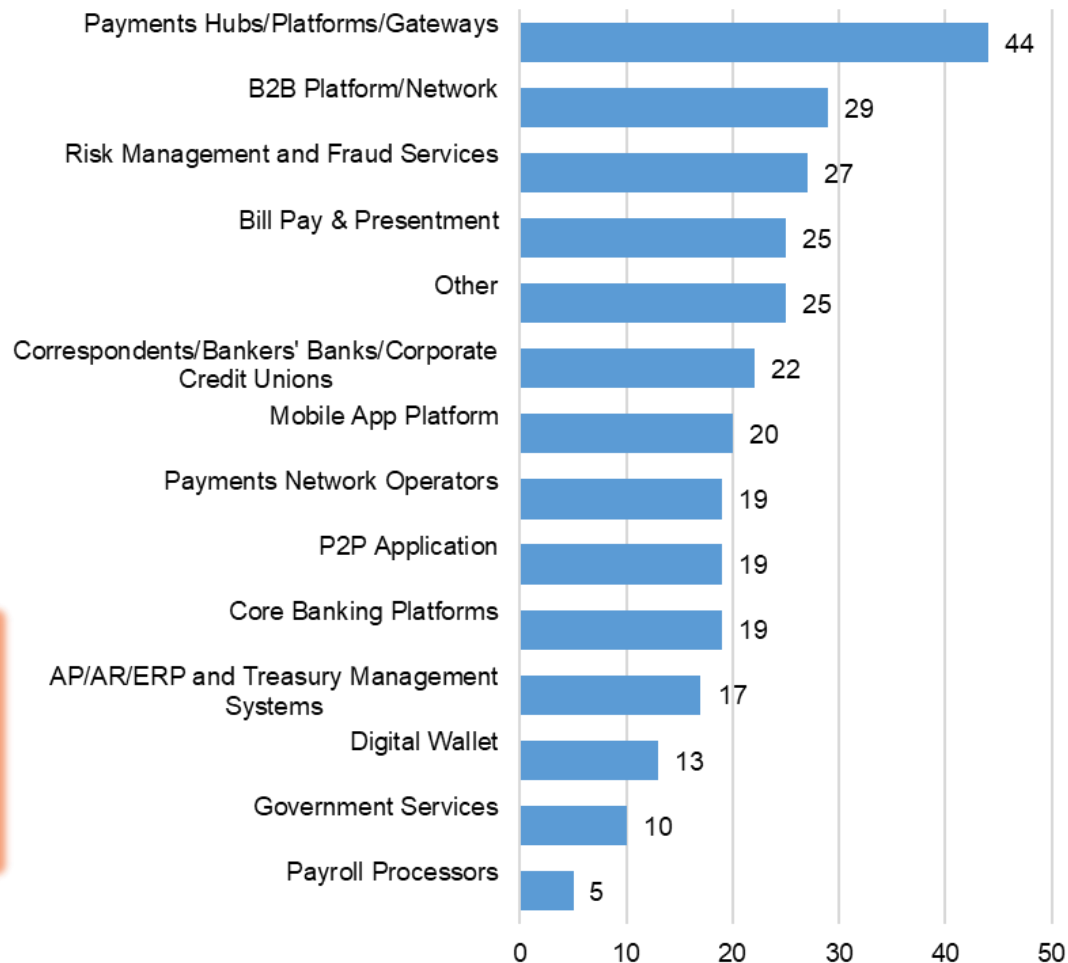


150+ attendees asked
20+ questions during the
January 2022 info session

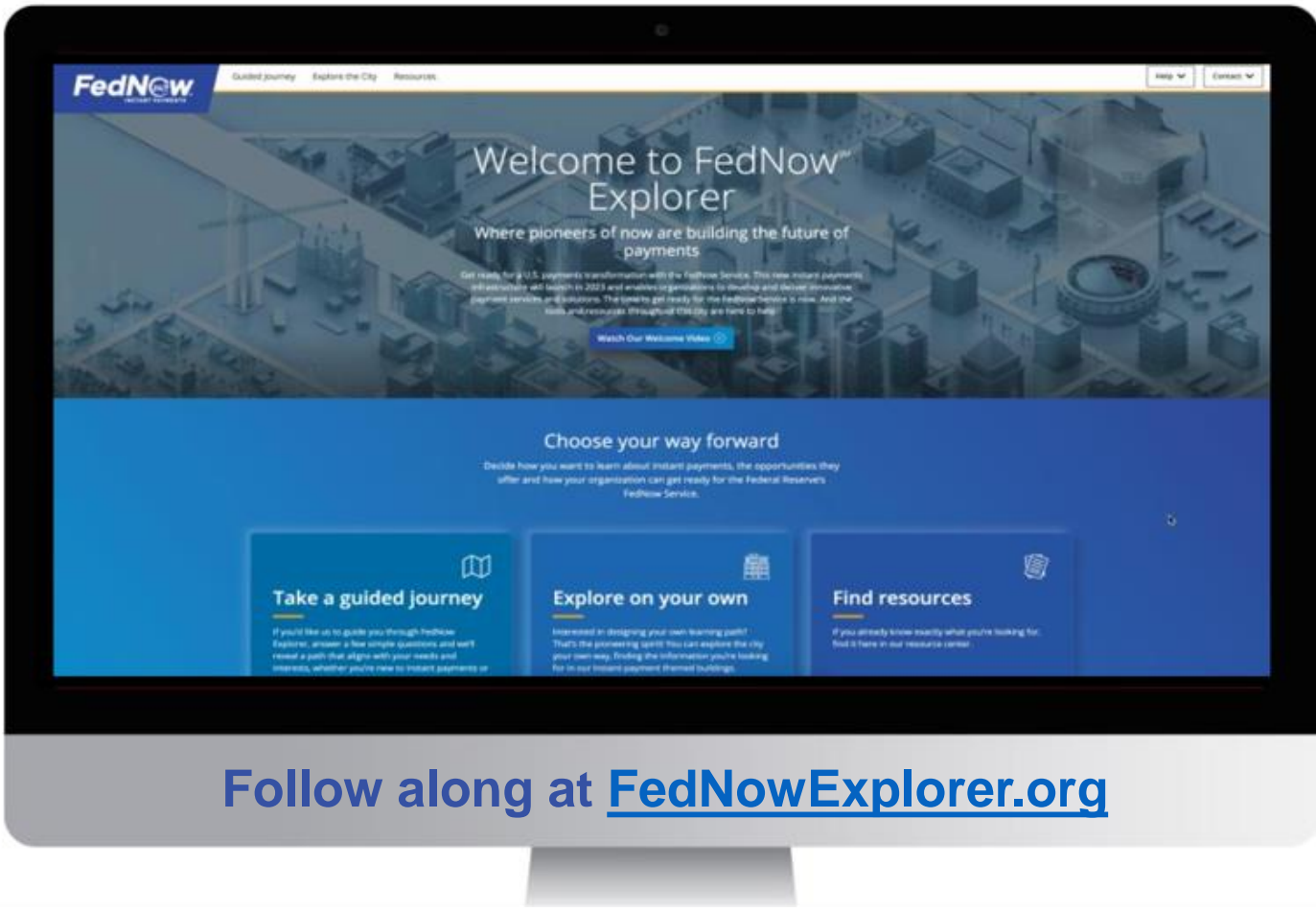


Submissions from ~**80** industry
organizations for launch, with more
citing participation in the coming
months

Showcase Participants by Segment/Solution Type (select all that apply)



Virtual tour of the showcase

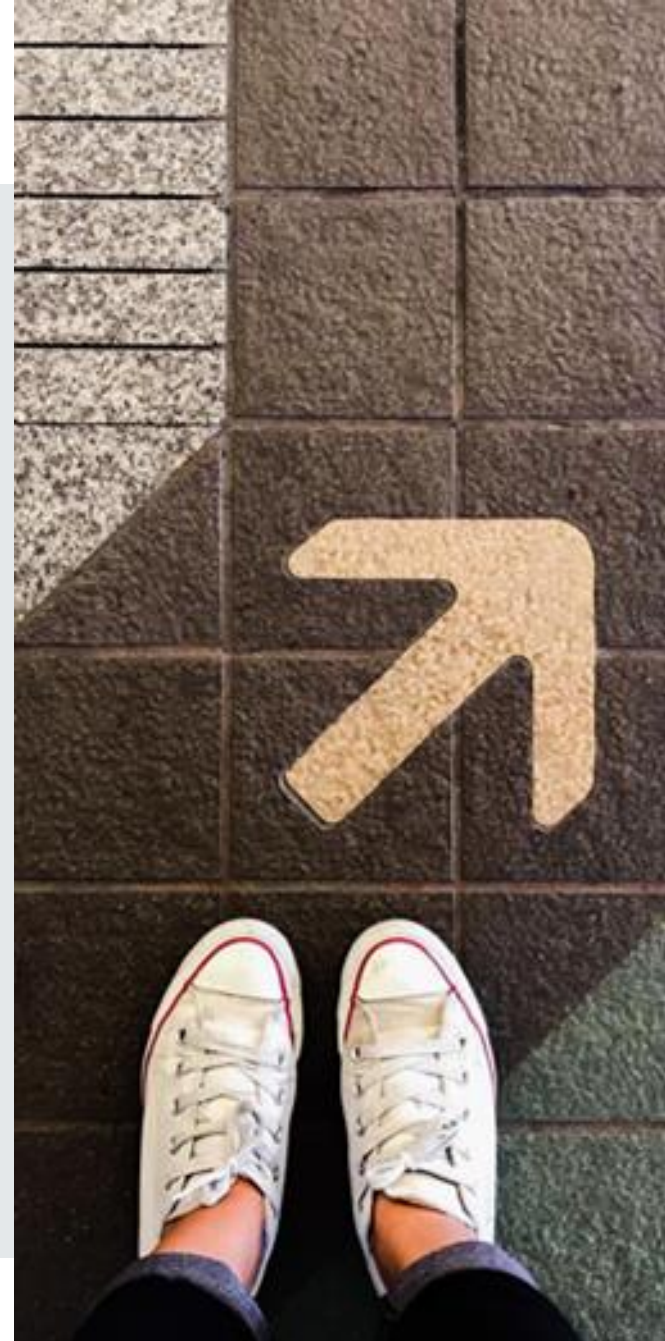


Follow along at FedNowExplorer.org

Showcase next steps

Open through the launch of the FedNow Service and beyond!

- New submissions received post-launch and updates to existing submissions will be uploaded on an ongoing basis





FedNow Service's anticipated pricing

Key pricing highlights



Goals

- Provide pricing transparency to support implementation planning
- Gather insights from Community members regarding price points
- Further define price points prior to finalizing fee schedule in anticipation of 2023 launch

Anticipated price points



\$25 Monthly Fee

Paid per RTN enrolled in the FedNow Service to receive transactions



4.5c Credit Transfer Fee

Paid by sender of the instruction



1c Request for Payment Fee

Paid by sender of the RFP

FedNow Service transfer value limit



- Credit transfer transaction value limit will be set at \$500,000
- Default value limit for participants set at \$100,000, with the option to adjust up or down
- Continue to evaluate the value limit on an ongoing basis and adjust as appropriate

Fraud prevention

Fraud prevention features at launch

Transaction Limits



Maximum value of funds participants may initiate for a single customer credit transfer or LMT transaction

Participant Negative List



Block funds transfers to/from accounts specified by the participant

Fraud Reporting



Participant reporting of fraudulent activity to the FedNow Service

Additional capabilities to enhance the safety of the FedNow Service



Profile Choices



Request for Information



Digital Signatures



Accept without Posting



Return Request



Data Protection

Liquidity management transfers (LMT)

Overview of LMT



LMT value limit

- Per-transaction value limit between \$2.5 million and \$5 million
- Cumulative daily limit between \$10 million and \$25 million



LMT hours of availability

Hours under consideration are weekdays 7 p.m. – 7 a.m. ET and 24 hours per day on weekends and holidays



LMT fee

LMT per transfer fee will be higher than the highest Fedwire Funds Service per transfer fee (currently \$0.88)



What do you think?

Email input to the [FedNow Community](#) mailbox by April 15, or discuss your organization's needs with your Account Executive.



FedNow Pilot Program update

Pilot progress by the numbers



What's next



Continuing the advisory phase:

- Additional content and deep dives
- Feedback will continue to shape product features, readiness activities and education needs



Preparing participants for the testing phase:

- Onboarding Managers assigned
- “Discovery” sessions
- Technical deep dives
- Onboarding activities



Evolving the program:

- Continued engagement to support FedNow Service roadmap development and testing of future releases



Questions?

Engagement opportunities



Participate in roundtables, working groups and other engagements



Share your feedback by taking the FedNow Community member survey



Thank you!

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