

Fiserv Real-Time Payment Solutions

The future of payments is here, and real-time payments are no longer optional. Fiserv empowers financial institutions to exceed customer expectations for speed, security and ease while driving innovation and operational excellence. With advanced solutions like the NOW[®] Gateway and Payments Exchange from Fiserv, financial institutions can connect to the real-time payment networks, RTP[®] network and FedNow[®] Service. Fiserv ensures institutions stay competitive by transforming the way money moves in today's fast-paced financial landscape.

The real-time payment networks

Real-time payments impact nearly every payment service, experience and system in place today. Consumers and businesses have high expectations for faster payments.

The real-time payment networks provide value across the payments ecosystem. Financial institutions remain competitive, create new products and meet demanding needs of customers for instant payments. Consumers instantly receive payments and enjoy immediate access to funds. Businesses gain better control of cash flow management and streamline reconciliation processes.

A new way to move money with the RTP network

The RTP network from The Clearing House is a real-time payments platform that all federally insured U.S. depository institutions are eligible to use for payments innovation. With mobile technology and digital commerce driving the need for safer and faster payments in the U.S., financial institutions of all sizes are taking advantage of the RTP network's capabilities to create or enhance digital services for their corporate and retail customers.

Modernizing the U.S. payment infrastructure with the FedNow Service

The FedNow Service from the Federal Reserve enables financial institutions of all sizes to offer consumers and businesses the ability to send and receive money immediately, providing receivers immediate access to funds. The FedNow Service will provide a range of use cases and benefits to financial institutions, individuals and businesses.

Value across a variety of use cases

Real-time payments are redefining consumer and business expectations and becoming table stakes in the age of instant gratification. They provide a convenient option for all who need to transfer money immediately. Both networks support a variety of use cases across an array of verticals.

- **Business-to-government (B2G)**
Federal or state tax payments
- **Business-to-business (B2B)**
Payments to suppliers for inventory, rent and services
- **Business-to-consumer (B2C)**
Rebates, wages and more
- **Account-to-account (A2A)**
Transfers from one account to another account
- **Consumer-to-business (C2B)**
Groceries, memberships, last minute bill payments and so much more
- **Insurance claims (B2C or B2B)**
Insurance claim settlements

Connecting to real-time payment networks

With widespread adoption of the RTP network and the launch of the FedNow Service, Fiserv has invested in building services that enable institutions of all sizes to leverage the new real-time payment rails. Whether an institution is searching for a streamlined, packaged



service that delivers rapid speed to market with little need for technical change, or a powerful, flexible, API-driven solution enabling integration to their homegrown and third-party applications, Fiserv offers market-leading solutions.

NOW

NOW is a packaged solution offered by Fiserv, and encompasses NOW Network and NOW Gateway. NOW functions as both a network providing low-cost instant transactions and a gateway connecting financial institutions to the real-time payment networks. Using NOW, your institution can quickly begin to receive instant payment transactions from both the FedNow Service and the RTP network.

NOW settlement was developed with simplicity and speed to market as primary goals. Recognizing that Fiserv is not a chartered financial institution, Fiserv leverages a sponsor-bank relationship to gain access to the networks and process transactions on behalf of financial institutions. Through this model, financial institutions do not have to manage the day-to-day operational headaches of settling each transaction, such as real-time gross settlement and liquidity monitoring.

Today, certain products leverage NOW exclusively as a requirement for real-time connectivity. For example, Turnkey Service for Zelle® simplifies implementation and more for financial institutions launching Zelle® through Fiserv.

Payments Exchange

Payments Exchange from Fiserv is a flexible gateway solution offering financial institutions access to both the FedNow Service and the RTP network, as well as other payment services such as Fedwire®.

Payments Exchange was developed to provide financial institutions direct access to payment networks and clearings and integrate the networks and clearings directly to their own applications.

With Payments Exchange, out-of-the-box integrations to Fiserv solutions enable your customers to execute Fedwire payments, make Foreign Exchange trades and send international transfers. Institutions can also leverage the Payments Exchange API to integrate these same capabilities into non-Fiserv solutions or homegrown applications.

Payments Exchange settlement occurs using the accounts and positions that are directly owned and managed by the client financial institution or by the institution's correspondent-banking partner.

Connect to both networks


Ensure your customers can receive real-time payments from as many people and businesses as possible by connecting to both the RTP network and FedNow Service. Connecting to both networks helps you to:


- Reach more real-time endpoints
- Unlock more use cases
- Deliver new real-time payment possibilities




Connect with us

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Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today.

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