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AUGUST 2019

CAN FASTER PAY
**Keep QSRs
Competitive?**



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What's Inside

It's official: The United States Federal Reserve will [launch](#) its own real-time payment and settlement system, FedNow, within the next five years. The announcement comes after heavy debate during which many small financial institutions (FIs) said they needed a federal rail to ensure equitable access to real-time services. Large banks pushed back against such an offering as it would increase competition against The Clearing House's (TCH's) Real-Time Payments (RTP) system.

The Fed's decision to develop FedNow [passed](#) in a 4-1 vote this month, with the sole dissenter asserting that it was unnecessary for the Fed to enter a space in which private sector options were already available. The Fed, however, stated interest in encouraging interoperability between the systems. The board also argued that the U.S. needs an alternative to RTP should the service experience operational issues, and that having two real-time options would reduce economic vulnerability.

Domestic real-time payment schemes are only one step on the path to a more rapid global economy. Such schemes are hampered if funds hit lags when transmitting overseas, and payments providers are increasingly looking at how to quickly move funds not only within countries, but also between them. Recent efforts include global financial messaging service provider SWIFT's [attempts](#) to integrate its global payment

innovation (gpi) instant service with participating domestic real-time systems, enabling high-speed fund transmittal. During a recent trial, a payment initiated on Australia's New Payment Platform (NPP) and delivered to Singapore's Fast And Secure Transfers (FAST) system settled within 13 seconds.

Another approach to accelerating cross-border transactions involves using cryptocurrencies to [trim](#) the number of players involved in transmitting international payments. The wiring process involves passing money between several FIs, while crypto exchanges can act as single intermediaries handling payments' international journeys. Payers and payees on either end convert these crypto payments to their home fiat currencies. Safeguards would need to be put in place should cryptocurrencies' values fluctuate too dramatically, however. Other cryptos are also seeking to replace fiat currencies entirely, enabling payers and payees around the world to keep funds as digital assets without having to deal with currency conversion and foreign exchange (FX) rates.

Some observers [consider](#) Facebook's forthcoming Libra cryptocurrency to be a step in that direction, with the social media giant leveraging its vast international presence to achieve such scale. Regulators will need to be appeased before the project can fully take off, and officials such as International Monetary Fund (IMF)

managing director Christine Lagarde [expressed](#) caution over letting FinTech companies gain significant control of financial services and payment systems. Regulators are also not ready to forget Facebook's history of large-scale data privacy failures, either.

The past month has seen major moves as technology companies and financial players accelerate international payments. Others are focusing on shorter payment journeys by expanding domestic systems and putting increased focus on scenarios such as workers' daily payment flows.

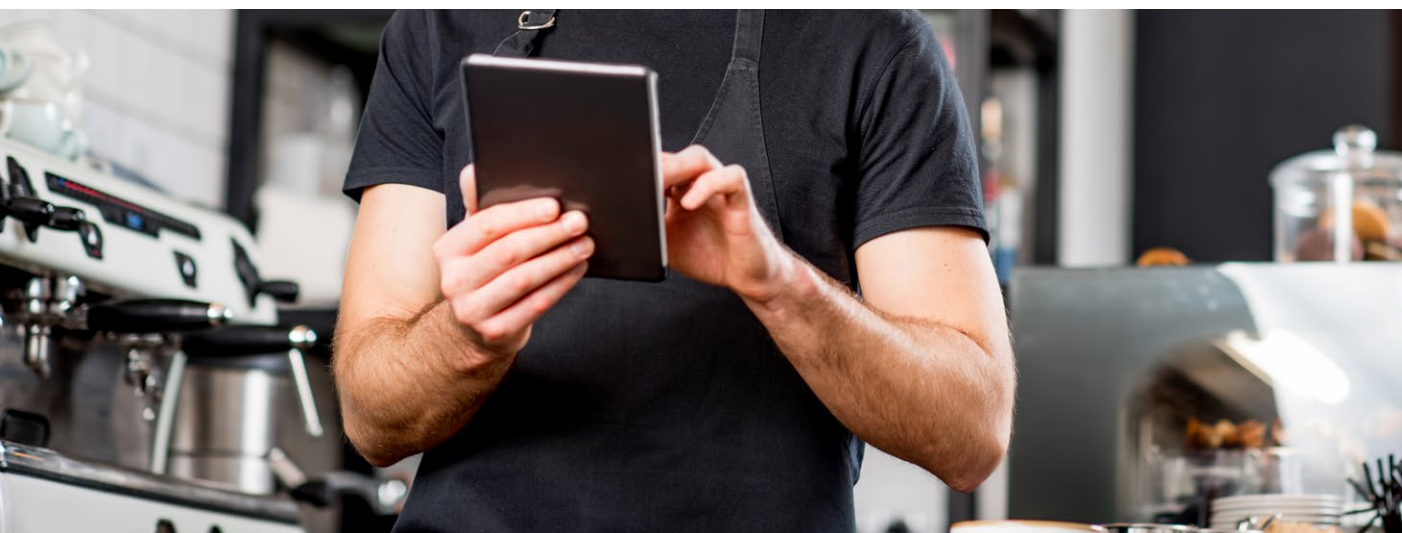
AROUND THE FASTER PAYMENTS WORLD

Freelancers in particular are drawing attention for their demand for faster payments. Stringing together gigs typically results in unsteady incomes, and workers often want pay advances to help weather the stretches between jobs. Recent PYMNTS [research](#) found that 51.8 percent of U.S. workers using gig platforms that do not provide pay advances would consider switching to those with such capabilities.

The roughly 2.6 million waitstaff workers in the U.S. also want earlier access to wages. Consumers are increasingly leaving tips via card, meaning servers cannot leave with cash tips at the end of their shifts. Ingo Money CEO Drew Edwards explained in a recent [interview](#) with PYMNTS that restaurants will have to ditch batch-based payment processing if they want to implement digitally disbursed tips. Legacy systems require management to process restaurants' daily payments in one go, granting no visibility into specific transactions or how much is due to each worker.

Demand for faster payment solutions is also growing abroad. Latvia's central bank recently [announced](#) that the country's instant payment system, which launched in August 2017, processed a total of 5.1 million transactions as of July 1. The system can be used to transmit money to more than 2,300 eurozone FIs, and the country expects coverage for nearly all Latvian credit institution customers by 2020, up from 90 percent today.

For more on these stories and other notable faster payments headlines, check out the Tracker's News and Trends section (p. 11).





Executive INSIGHT

There are a number of instant earnings access solutions on the market. What are some of the factors employers must consider when choosing solutions for full-time employees and freelance contractors?

“An employer who is considering working with an earned wage access solution provider should consider multiple capabilities. Beyond price and ease of implementation, solutions often have unique capabilities that can solve specific needs for the employer.

– Payout options: Some providers offer a single payout option, and that simplicity can be exactly what an employer needs. However, some providers have the ability to offer multiple payout options, which provide the [employee] with choices of how and when they receive their funds, [and other employers may prefer to offer this]. These [payout options] can include next-day ACH, Same Day ACH, or instant payments – via debit or prepaid card – and recipients are able to select the one that best meets their needs.

– Value-added services: Some providers are able to offer value-added features within the payout experience, such as the ability to utilize earned wages to pay bills, transfer funds to another account or transfer funds to another person.

– Security: An employer should select a provider that highlights security and fraud prevention as a strength.

There are certainly many considerations in selecting the right earned wage access provider. However, this [should not be a discouragement as such a solution] can be a very valuable service to a company’s employees [and] one that builds loyalty and satisfaction.”

SHANNON MYHRE

head of product marketing, digital disbursements at [Fiserv](#)

SERVING QUICK PAYMENTS TO THE QSR INDUSTRY

The quick-service restaurant (QSR) industry has a high rate of employee turnover, and employers are exploring whether faster pay could slow the churn. Steve Barha, founder and executive chair of instant earnings access solution provider [Instant Financial](#), believes companies need to offer rapid access to not only wages, but all earnings – including tips – to keep workers happy and financially stable. For this month’s Feature Story (p. 7), Barha explains designing an instant earnings solution for smooth employer and employee adoption and why the QSR industry is especially well-suited to such offerings.

DEEP DIVE: THE CHALLENGES AND BENEFITS OF ISO 20022 MIGRATION

Better payments messaging can enable the quick sending and processing necessary to accelerate international transactions, and many financial services companies have been looking to the ISO 20022 standard to help them achieve new levels of speed. This month’s Deep Dive (p. 15) examines ISO 20022’s potential benefits and limits, the growing push for countries to adopt the standard and the struggles and supports available for those that do.

THE LATEST UPDATES TO THE PROVIDER DIRECTORY

The month’s Faster Payments Tracker profiles 54 players in the space, including three additions: JUSPAY, PayPie and Yapstone.

5 FIVE FAST FACTS

13 SEC

Time it took for payments to transfer between Australia and Singapore in a recent SWIFT gpi instant interoperability trial

4%

Year-over-year increase in number of transfers sent on Azerbaijan's real-time gross settlement system from May 2018 to May 2019

59.8M

Number of Same Day ACH credit and debit payments made in Q2 2019

51.8%

Share of gig workers using platforms without pay advance solutions who would consider switching to platforms that provide such offerings

57%

Portion of surveyed hourly workers who said early wage access would be "very helpful"

CAN FASTER PAY

Keep QSRs Competitive?

Feature Story

Consumers are not the only ones looking for quicker service in the QSR industry. Workers want to be paid fast and employers are exploring their options to combat high turnover rates. The industry [experienced](#) a 132 percent turnover rate for hourly workers alongside a 50 percent rate for managers in 2017. That dramatic churn adds up, with [estimates](#) claiming turnover costs approximately \$1,900 per back-of-house hourly employee, \$2,000 per front-of-house hourly worker and \$14,000 for managers.

QSRs seeking to address this issue are looking at ways to make compensation and work environments more appealing, and an increasing number of financial solution providers are proposing that rapid access to tips and pay may be a major piece of this puzzle.

According to Steve Barha, founder and executive chair of [Instant Financial](#), QSRs can see serious impacts from such rapid pay offerings.

“We are seeing a 25 percent reduction in annual employee turnover for employers who have introduced [Instant Financial’s] Instant Pay benefit,” Barha said. “This is based on a geographically diversified study of 25,000 QSR employees using Instant Pay across

numerous QSR employers. Specifically, employees stay at their jobs two and a half to three times longer compared to employees who do not have Instant Pay available to them.”

THE DEMAND FOR EARNINGS ON DEMAND

Instant payments can be critical for meeting in-the-moment needs, and Instant Financial has observed that workers primarily use its solution to access an average of \$28 at a time, four to five times per pay period. Barha noted that the company’s spend category data revealed these funds are typically used for items like gas, groceries and pharmaceuticals.

“It’s not a lot of money, but it’s just enough,” he said. “The intention for Instant is to allow people to make ends meet with their own money so they don’t have to borrow from a fellow employee or bug their managers for an advance or turn to other alternative financial services that charge them fees and interest.”

Employees who use Instant Financial’s solution receive earnings onto prepaid Visa debit cards, which can then be used at point-of-sale (POS) offerings



and at participating ATMs and Visa member banks. Workers can also use ACH rails to disburse the funds to their bank accounts, a process that takes one to two business days. A forthcoming Fiserv collaboration will allow instant bank account transfers.

Instant Financial is also exploring other channels through which QSR workers prefer to be paid and is looking to establish connections to other rails. Many workers expect to be able to receive pay through the

same digital payment channels they use as consumers, like PayPal and Zelle.

DRIVING UPTAKE

The QSR industry typically **employs** a younger crowd, with roughly 63 percent of surveyed 2019 restaurant workers between the ages of 16 and 25. Only about 6 percent were aged 41 or older. Younger workers tend to be comfortable with and interested in digital services like Venmo and Zelle, and are likely to popularize

such technologies with older generations as they adopt instant earnings solutions, Barha said.

“What the younger generation expects and makes normal, the older generation will eventually want,” he said. “We see exactly that with the Instant program – younger folks opting in for Instant and then we see the follow-on from everyone else.”

These employees are likely to carry instant employee benefit expectations with them when they transition into new jobs or industries later in their careers, Barha added. Instant Financial serves additional industries by enabling not only wages and tips to be instantly disbursed, but also other earnings. Such services can help retailers quickly pay out commissions, and businesses that employ drivers can instantly provide mileage-based reimbursements, for example.

Instant earnings systems must be able to gather precise information about transactions, mileage and other factors to determine how much each employee is due. Instant Financial’s platform was designed to better connect with these services and embed them into employers’ workflows.

“It’s important for us to communicate to the different types of record-keeping, payroll systems and disbursement systems in the diverse QSR employer ecosystem,” Barha said.

These trends stand to popularize new payroll norms as instant earnings providers expand their solutions’ capabilities to suit different industries’ pay particularities and as these offerings see increased uptake in the services sector. A new pay approach in the QSR industry may ultimately shift the larger workforce.



Under The HOOD

Why did Instant Financial focus on the QSR industry, and what drives this sector's uptake?

“We chose QSR as a beachhead market to introduce Instant to because the industry’s high employee turnover is a large employer problem, [as is] absenteeism. We are seeing a growing uptake of Instant in QSRs because of this ... and also because of the concentration of young employees in the industry. ... Fiscally conservative Generation Z workers don’t want to pay fees, expect instant access to rewards for their efforts, want instant mobile phone access to services no matter where they are and want to work for employers that authentically care for their wellness.”

STEVE BARHA

founder and executive chair of [Instant Financial](#)

News & Trends

Adopting instant

FEDERAL RESERVE ANNOUNCES FEDNOW

The Federal Reserve has announced that it will [launch](#) its own real-time payments and settlement service, called FedNow. The offering will run 24/7 year-round, and is expected to launch by 2024. It will [support](#) transactions of up to \$25,000 and is expected to bring benefits such as improved cash flow for small businesses and quick payroll access to fixed-income or financially insecure individuals.

The Federal Reserve's decision to enter the space will allow it to leverage established relationships with more than 10,000 FIs, positioning it to extend the service throughout the U.S. The decision was made after a 2018 request for comment that drew more than 350 responses [representing](#) more than 800 organizations, 90 percent of which favored a Federal Reserve rail.

The Fed believes that having an alternative system to TCH's RTP platform provides [security](#) through redundancy, and that its participation in the space will enable it to drive the development and adoption of industrywide antifraud standards. Major banks – many of which invested more than \$1 billion in RTP – lobbied against a federal system, with TCH Senior Vice President Steve Ledford arguing that it could slow the timeline to real-time ubiquity as some small FIs may skip joining RTP and wait for FedNow's launch.

FIRSTBANK BECOMES ONE OF THE LATEST FIs TO ADOPT RTP

Colorado-founded FirstBank recently announced that it will join the RTP network. A [press release](#) noted that the privately held bank expects the move to grant businesses and consumers greater payment status visibility, among other features. It will also allow the FI to keep up with technological advances. FirstBank has about 115 branch locations in Arizona, California and Colorado, and provides checking and savings accounts, home equity loans, mortgages and various commercial banking services.

eCOMMERCE REFUNDS, TIPPING NEED DIGITAL DISBURSEMENTS PUSH

Demand for real-time payments is also growing in eCommerce and the restaurant sector, where there is a particular desire for faster disbursement practices. Recent data [found](#) that approximately 10 percent of items purchased in brick-and-mortar stores are returned – a number that increases to nearly 30 percent for eCommerce purchases, generating demand for faster refunds.

Restaurant workers prefer to leave their shifts with tips in hand, something that has become difficult as consumers move more toward digital payments. Quick digital tip disbursements placed directly into servers' bank accounts or prepaid cards would resolve this demand, but requires restaurateurs to rethink

their legacy payment processes, Ingo Money CEO Drew Edwards said in a recent PYMNTS [interview](#). Merchants often process each day's payments in one go and do not have visibility into transactions until they do so, making it challenging to determine individual staff members' tips.

Employee payments

MAJORITY OF HOURLY WORKERS WOULD PREFER EARLY EARNINGS ACCESS

A recent [survey](#) from an early wage access solution provider found that employees need more than just ways to quickly receive tips – many could also benefit from instant access to their wages. The survey found that approximately 40 percent of hourly employees do not have savings they can use to cover unexpected expenses, such as car repairs or medical needs, and 57 percent said early wage access would be “very helpful.” Only 20.4 percent said that they would either not take advantage of such offerings or that early wage access would be “not too helpful.”

MASTERCARD PARTNERS WITH BRANCH, EVOLVE BANK & TRUST ON GIG WORKER PAY

The gig economy is further pushing demand for instant payments, and Mastercard is looking to cement a foothold in the space with recently [announced](#) partnerships. The firm teamed up with mobile instant earnings payment solution provider Branch and Tennessee-headquartered Evolve Bank & Trust to provide freelancers with early wage access via Mastercard Send. The collaboration enables Evolve to create a payment infrastructure that Branch can use to push funds to U.S. debit cards in near real time. This is important for gig workers whose incomes can often fluctuate.

MOST GIG WORKERS WOULD CONSIDER SWITCHING PLATFORMS TO GET PAY ADVANCES

Research suggests that gig platforms can better compete if they provide earlier access to part or all of workers' wages. A recent PYMNTS [study](#) found that 51.8 percent of gig workers who use platforms that do not offer pay advance options would consider changing to those that do. Such tools are not unusual for the sector, with 43.8 percent of American gig workers reporting having received full or partial pay advances. Many freelancers also noted that they would be willing to pay fees in exchange for early wage access. These kinds of solutions can be particularly useful in a sector in which participants may live paycheck to paycheck and may not have emergency savings.

Blockchain updates

COINBASE RESTRICTS ACCESS TO RAILS, FUNDS

Fraud and theft concerns are prompting greater cryptocurrency restrictions in the United Kingdom. Cryptocurrency exchange Coinbase recently [announced](#) that customers will not be permitted to use the U.K.'s Faster Payments System (FPS) to transfer GBP for several months as part of an effort to prevent fraudulent activity. Coinbase users can send fiat funds to the exchange through SWIFT in the meantime, though funds transferred this way will take five business days to clear and will be subject to an additional five-day wait before they become usable. The firm is also now requiring users to deposit a minimum of £1,000 when using SWIFT – a practice that some observers suggest would prevent Coinbase from being used for small transactions.

U.K. customers of any crypto exchange may also [lose](#) access to the Single Euro Payments Area (SEPA)

rail due to the U.K.'s impending departure from the European Union, further limiting their options.

VISA LAUNCHES B2B CONNECT

Crypto security issues are not deterring new market entrants, however. Visa reportedly plans to use distributed ledger technology (DLT) to **support** corporate clients' international business-to-business (B2B) payments. Visa's B2B Connect offering is intended to directly connect bank participants and **settle** payments of \$15,000 or more within two days. Kevin Phalen, global head of business at Visa, explained that DLT was chosen for the rail as it provides better payment tracking. Visa partnered with payments processor and financial technology provider FIS on the project and is using Hyperledger Fabric blockchain software.

FACEBOOK ANNOUNCES LIBRA

Social media giant Facebook recently **announced** its own digital asset, Libra. The crypto token's value is **tied** to several fiat currencies that have histories of low volatility, such as the U.S. dollar, the pound sterling and the euro, and transactions will run over the new Libra blockchain network. The recently created independent nonprofit The Libra Association is charged with governing the network and holding reserves. The association counts major financial players such as Mastercard and PayPal among its founding members. Facebook subsidiary Calibra is preparing for a 2020 launch of the Libra digital wallet, and the cryptocurrency will also be available through Facebook Messenger and WhatsApp.

Facebook claims that Libra will be more stable than the fiat currencies of some developing countries and that it can help unbanked individuals gain access to financial accounts, though skeptics question the validity of the latter claim. PYMNTS' Karen Webster **pointed** to a survey in which most unbanked respondents said their lack of bank accounts was due to a



lack of sufficient funds — a problem Libra would not solve. Former Bitcoin Foundation Vice Chair Charlie Shrem **believes** Libra is an attempt to woo digital asset enthusiasts away from bitcoin and onto a currency more controlled by established FIs, FinTechs and financial services organizations. CEO George McDonough of crypto and blockchain investment company KR1 asserted that it is likely that Libra's value proposition to Facebook and other stakeholders primarily lies in data collection.

European systems

FRENCH CENTRAL BANK PUSHES FOR PAN-EUROPEAN RETAIL PAYMENTS SYSTEM

Facebook's Libra announcements appear to be lighting a fire under some EU officials, with many financial players increasingly **concerned** about the prospect of foreign organizations playing central roles in European payments. Libra is the latest example, and other foreign organizations like Chinese mobile pay companies and American credit card firms are gaining footholds in the region. Francois Villeroy de Galhau, the governor of France's central bank, called for European banks to come together to combat foreign payment

solution providers' increasing influence in Europe by creating a Pan-European payments system for retail use. Villeroy proposed the system build on the technical setup of the TARGET Instant Payment Settlement (TIPS) service.

LATVIAN INSTANT PAYMENT SYSTEM HITS 5.1M TRANSACTIONS

Latvia's central bank, Latvijas Banka, reported that the country's instant payment infrastructure [processed](#) a total of €1 billion (\$1.12 billion USD) as of July 1, exchanged through 5.1 million transactions. This feat was reached just two years after the system's launch on Aug. 28, 2017. Three other banks – Citadele, SEB and Swedbank – also offer customers access to the system, which can send money 24/7 year-round, to more than 2,300 FIs in the eurozone. Latvijas Banka processes these payments. Ninety percent of Latvian credit institution customers can access instant payments, and near-full coverage is expected by 2020. Customers are expected to be able to send instant payments to recipients identified only by their mobile phone numbers, rather than by their bank account numbers, later this year.

Cross-border transfers

SWIFT COMPLETES GPI CROSS-BORDER INTEGRATION TRIAL

SWIFT recently made an [effort](#) to accelerate international payments by connecting domestic instant payment rails with SWIFT gpi, its cross-border real-time service. The offering will handle the international leg of payments' journeys, and the company trialed integrating gpi with Singapore's FAST domestic real-time payment service. The fastest test transaction shuttled funds from Australia to Singapore within 13 seconds – payments from Europe took 15

seconds and from North America, 20 seconds. No payments took longer than 25 seconds to process end to end. Seventeen FIs from Australia, Canada, China, Luxembourg, the Netherlands, Singapore and Thailand participated in the trial.

"The final leg of cross-border payments often introduces delays due to domestic clearance and settlement," SWIFT said. "However, gpi instant capitalizes on the 24/7 availability of instant payment systems such as FAST to enable payment settlement in the destination market, even outside normal business hours."

KEB HANA BANK TAPS WESTERN UNION FOR INTERNATIONAL MOBILE PAY

South Korea's KEB Hana Bank recently [partnered](#) with financial services company Western Union on a cross-border payments service. The collaboration will enable the former's Hana EZ mobile app users to [send](#) money over Western Union's global payout network to recipients at other participating FIs. Western Union will process the FX, settlement and money movement requirements, and the service will allow 24/7 transfers into 200 countries and territories.

SANTANDER UK ANNOUNCES UK-POLAND PAYMENT SUPPORT

Mobile payment services are also getting a boost in the U.K., where the local subsidiary of Spain-based Santander recently [updated](#) its mobile payment app. The service now supports sending real-time payments to Poland, in addition to services that already supported transfers to the U.S. and 19 eurozone countries. Funds are charged to senders' linked debit cards and are restricted to a daily limit of £10,000 (\$12,500 USD). Transactions settle instantly, can be made in euros, U.S. dollars or Polish zloty and rely on Ripple's real-time gross settlement (RTGS) system enterprise software, xCurrent.

Deep Dive

The Challenges And Benefits Of ISO 20022 Migration

Quickly sending large sums of money abroad in 1803 might have meant [loading](#) gold bars onto ships and hoping for good weather and safe seas. In today's digital age, however, speedy transactions depend on payment rails that support rapid settlement and messaging standards that enable sending and quickly processing comprehensive payment details.

The ISO 20022 messaging [standard](#) has been seen as a potential way of achieving the latter, and has been drawing increasing global attention. Seventy countries had adopted the standard as of May 2018, and it is expected to [support](#) 87 percent of the world's financial transactions by 2023. Such adoption rates require investments, however, and FIs must consider the service's potential benefits and frictions before implementation.

DEEP DATA FOR SWIFT, SECURE PAYMENTS

ISO 20022 [introduced](#) a range of data fields that allow transactional details to be remitted along with payments. The messaging standard's proponents

assert that businesses can analyze this data to improve customer interactions and add functionalities, such as transmitting links to paystubs alongside payroll disbursements. This would enable recipients to see detailed payroll information when viewing their personal bank account balances. More precise payment information could also [facilitate](#) quick, straight-through processing.

Better data can help [prevent](#) international payment delays or failures caused by "unstructured and ambiguous" data, as well. Justin Ferrabee, chief operating officer of Canadian payments clearing and settlement system operator Payments Canada, told PYMNTS in a recent [interview](#) that reliable data is also key to supporting anti-money laundering (AML) and know your customer (KYC) compliance efforts.

INTEROPERABILITY AND ADOPTION

ISO 20022 [supports](#) interoperability between various financial systems, an important factor as a rising number of major players are adopting the standard and

pushing other FIs to follow suit. High-value payment systems [operated](#) by the U.S. Federal Reserve and TCH, Europe's Eurosystem and EBA CLEARING and the U.K.'s Bank of England are slated for ISO 20022 migration within five years. SWIFT's decision to replace its existing cross-border payment messaging service with ISO 20022 represents another significant push in that direction — one that could have ripple effects. SWIFT's decision caused the Australian Payments Council (APC) and the Reserve Bank of Australia to [migrate](#) some of the country's payments systems to ISO 20022 as well.

HURDLES AND SUPPORTS

ISO 20022 is becoming more prominent, but many FIs must adopt it before its interoperability can be fully realized. Achieving widescale implementation also means getting FI technology providers — such as IBM, Fiserv and FIS — to also use ISO 20022, George Throckmorton, managing director at NACHA — The Electronic Payments Association, said in a recent [PYMNTS interview](#). Mass adoption requires companies to prioritize implementation and dedicate the necessary funds and staff to do so. Companies may also need to [upgrade](#) legacy systems so they can improve data storage and management practices, as well as take advantage of ISO 20022's data offerings.

Setting aside resources for improvements and adoption is not the only potential challenge, either. Some financial players suggest that companies may have to make serious choices between ISO 20022 and

other modern technologies. Craig Ramsey, head of real-time payments at payment systems company ACI Worldwide, [asserted](#) at an April 2019 industry conference that ISO 20022 is incompatible with another growing trend — application programming interface (API) usage and open banking.

"You wouldn't want modern, agile APIs using ISO 20022 standards because [the standard] is too thick and too heavy," he explained.

Not all agree with this viewpoint, with SWIFT [releasing](#) a consultation paper stating that the standard is intended for use with APIs and is adaptable to any new technologies that may develop. Treasury management software provider TreasuryXpress [released](#) an API in 2017 that uses ISO 20022 to convert system data in a treasury management and enterprise resource planning platform into payments to prove compatibility.

SWIFT has been [seeking](#) to foster ISO 20022 adoption by providing a resource center about the standard, mapping solutions and validator tools to help businesses make the transition. NACHA also offers a tool to help firms send ISO 20022-approved remittances data for B2B payments.

ISO 20022 adoption may not be the one-stop solution to a faster, modern payments system, but with rising implementation worldwide, businesses would be wise to carefully consider whether it can benefit them, and in which areas.

Scorecard

If you would like your company to be considered for inclusion in this Tracker's provider directory, or if you would like to have an existing listing reconsidered for an update, visit our [profile submission/update](#) page.

Companies are organized in alphabetical order.



SCORECARD



American Express Serve offers prepaid debit card accounts, with money management capabilities and cash load features. Its mobile app supports sending and receiving payments between Serve accounts, check capture, online bill payment and early direct deposit.

American Express Serve

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓	✓	✓	✓				✓

Settlement Time: Instant

Services Provided: Direct deposit, mobile check capture, financial management tools, corporate cards

Website: [AMEX Serve](#)



ACI Worldwide powers electronic payments for financial institutions, retailers and processors with its suite of electronic payment software. ACI Disbursement Services™ allow for return of prepaid funds, insurance claims, refund of fees and loyalty rewards.

ACI Worldwide

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
		✓		✓				

Settlement Time: Instant

Services Provided: Insurance, merchant disbursements

Website: [ACI Worldwide](#)

SCORECARD



Alipay is an electronic payments system that provides domestic and cross-border payments services through partnerships with various Chinese financial institutions. Alipay enables national businesses to accept payments instantly, and funds are deducted from buyers' accounts in real time. Users can make online payments with credit and debit cards, bank transfers and eWallets. The company also offers security features such as risk management and real-time monitoring.

Alipay

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
		✓				✓		

Settlement Time: Instant

Services Provided: Card payments, fund transfers, person-to-person

Website: [Alipay](#)



Bellin provides treasury management solutions for small businesses, multinational companies and banks. Its offerings include cash and risk and exposure management services as well as in-house banking, payments and other capabilities.

Bellin

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓	✓				✓		

Settlement Time: Instant

Services Provided: Treasury management, cross-border payments, fund transfers

Website: [Bellin](#)

SCORECARD



Boon. is a payment app developed by Wirecard. The app allows users to make payments using their iPhone, iPad or Apple Watch. The solution can be used for online shopping, P2P transactions and contactless payments.

Boon.

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
						✓		

Settlement Time: Instant

Services Provided: P2P payments

Website: [AMEX Serve](#)



BPC's SmartVista is an instant payments solution enabling banks to instantly process ingoing and outgoing payments. The platform supports multiple channels in a unified and secure manner, and can also seamlessly integrate with various internal systems to provide capabilities such as message enrichment or liquidity management.

BPC

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
			✓					

Settlement Time: Instant

Services Provided: Automated Clearing House payments, card payments, fund transfers

Website: [BPC](#)

SCORECARD



Buckzy offers 24/7, year-round, real-time, cross-border payment services to consumers, small businesses and financial institutions. Buckzy’s person-to-person solution allows users to make instant transactions, including bank-to-bank transfers, international bill payments, instant digital wallet top-ups, internet-of-things payments, international student payments and retail payments, among others.

Buckzy

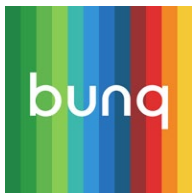
VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
		✓	✓			✓		

Settlement Time: Instant

Services Provided: Bill payments, fund transfers, merchant disbursements, person-to-person payments

Website: [Buckzy](#)



Bunq is a personal finance solutions developer that provides customers with a digital banking product. Its app allows users to scan invoices, make QR code payments, create personal payment links and more.

Bunq

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
						✓		

Settlement Time: Instant

Services Provided: P2P payments

Website: [Bunq](#)

SCORECARD



Checkbook's Instant Pay solution enables businesses to deliver digital checks with an "Instant Pay" option, allowing recipients to enter their debit/ATM card numbers and receive funds within minutes. Transactions are typically settled in 18 seconds, although it could take up to 15 minutes.

Checkbook

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓		✓	✓				

Settlement Time: Instant

Services Provided: Fund transfers

Website: [Checkbook](#)



Chillr offers users a personal finance app that allows them to send instant money transfers, connect multiple bank accounts and pay bills. Chillr also developed a business product that allows companies to, among other things, send payments to employees.

Chillr

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓	✓	✓	✓	✓	✓

Settlement Time: Instant

Services Provided: Payroll disbursements, P2P payments

Website: [Chillr](#)

SCORECARD



DiPocket is a personal finance solutions developer. Its app is associated with a Mastercard prepaid debit card, and allows users to send instant payments to other DiPocket users, receive notifications about their expenses and deposit their salaries.

DiPocket

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓	✓	✓	✓	✓	✓

Settlement Time: Instant

Services Provided: P2P payments, payroll disbursements

Website: [DiPocket Limited](#)



enservio offers insurance software that provides instant ACH/EFT solutions for auto and household claims. It also provides B2B virtual turnkey solutions, with a Mastercard reloadable card for quick access to funds.

enservio

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓			✓				

Settlement Time: Instant

Services Provided: N/A

Website: [enservio](#)

SCORECARD



Finastra offers a set of real-time payment solutions that can be deployed in a variety of configurations, ranging from smart gateways to multinet network routing and connectivity to end-to-end real-time payments processing solutions. Its main capabilities include built-in digital channel integration, a micro service layer to take advantage of API banking innovations, stand-in processing to provide year-round 24/7 uninterrupted service and real-time intraday liquidity and position management.

Finastra

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓			✓		

Settlement Time: Instant

Services Provided: P2P payments, corporate disbursements, merchant disbursements, government disbursements, payroll disbursements

Website: [Finastra](https://www.finastra.com)



FIS offers real-time payments processing solutions to FIs, corporations and retailers. The company's digital payments solutions provide business customers with real-time P2P and real-time account-to-account transfer capabilities.

FIS

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓	✓	✓					

Settlement Time: Instant

Services Provided: Digital payments, corporate disbursements, enterprise disbursements

Website: [FIS](https://www.fis.com)

SCORECARD



Fiserv, Inc. helps clients create and deliver financial services experiences. The company supports payments, processing services, risk and compliance, customer and channel management and insights and optimization.

Fiserv

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓	✓	✓	✓		✓		✓

Settlement Time: Instant

Services Provided: Automated clearing house, bank platforms, business-to-business, business-to-consumer, person-to-person

Website: [Fiserv](https://www.fiserv.com)



Guru is an online platform that allows businesses to hire freelancers in areas such as software and IT, writing and translation and management and finance, among others. Freelancers can get paid in different methods including PayPal, credit card and eCheck.

Guru

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓	✓	✓	✓	✓	✓

Settlement Time: Instant

Services Provided: Employee and contractor disbursements

Website: [Guru](https://www.guru.com)

SCORECARD



Inpay offers a payment infrastructure enabling real-time cross-border transactions in more than 60 countries. Its service can be used for payroll payments, retail refunds and fund disbursements for charitable donations.

Inpay

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓	✓	✓		✓	✓

Settlement Time: Instant

Services Provided: Payroll, merchants refunds, aid disbursements

Website: [Inpay](https://inpay.com)



IntegraPay is an Australian payments services provider that supports real-time payments, application programming interface integrations and small business-focused payment solutions.

IntegraPay

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓		✓	✓	✓	

Settlement Time: Real-time

Services Provided: Card payments, payment gateway, API solutions

Website: [IntegraPay](https://IntegraPay.com)

SCORECARD



Interac is responsible for the development and operations of the Interac network, a Canadian national payment network. Interac's branded products and services are currently offered by Interac Association and Acxsys Corporation.

Interac

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓	✓		✓		✓		

Settlement Time: Instant

Services Provided: Digital payments, debit payments, fund transfers

Website: [Interac](https://www.interac.ca)



Jiffy is SIA's P2P money transfer service. Jiffy's solutions enable users to send money to friends in real time using their mobile phone numbers instead of requiring senders to know the payment recipients' account details.

Jiffy

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
						✓		

Settlement Time: Instant

Services Provided: P2P payments

Website: [Jiffy](https://www.jiffy.ca)

SCORECARD

new



JUSPAY provides mobile payment solutions. Its JUSPAY SAFE offering is a mobile payments browser designed for secure digital banking and payment applications. The company also offers a checkout software-as-a-service layer that works with payment gateways.

JUSPAY

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
		✓	✓				✓	

Settlement Time: Instant

Services Provided: Fund transfers, digital payments, ACH payments, merchant disbursements

Website: [JUSPAY](#)



Ledge provides a platform for digital distribution of financial products. It focuses particularly on installment/revolving credit products and retail financing for prime, near-prime and subprime markets.

Ledge

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
			✓					

Settlement Time: Instant

Services Provided: Loan disbursements

Website: [Ledge](#)

SCORECARD



Montran’s real-time payments systems supports mobile, person-to-person and retail payments. It allows individual payments to be processed in real time, with funds settling in just a few seconds. Payments and confirmations between participants and the central operator are handled in a secure, digital environment.

Montran

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
		✓				✓		

Settlement Time: Real-time

Services Provided: Merchant disbursements, mobile payments, person-to-person payments

Website: [Montran](#)



NACHA – The Electronic Payments Association runs the Automated Clearing House (ACH) electronic fund transfer system, and creates payment and financial messaging rules and standards. The ACH Network uses batch processing and a store-and-forward system to move about \$39 trillion and 22 billion electronic financial transactions each year.

NACHA/ACH

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓	✓	✓	✓	✓	✓

Settlement Time: Up to same day

Services Provided: Direct deposit, direct payment transaction

Website: [NACHA/ACH](#)

SCORECARD



Instant payment services provider Nets serves consumers, businesses and government authorities. Its instant payments clearing solution, RealTime24/7, operates globally and can handle high-value, low-value, bulk (intraday), domestic and cross-border credit transfers. RealTime24/7 also supports central bank money settlement for both instant and bulk payments.

Nets

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓			✓		

Settlement Time: Instant

Services Provided: P2P payments, corporate disbursements, merchant disbursements, government disbursements

Website: [Nets](#)



NYCE Payments Network LLC, an FIS company, provides consumers with secure, real-time access to their money, offering ATM and point-of-sale locations nationwide. The NYCE On-Demand product gives cardholders a way to pay bills online, receive loan proceeds and transfer funds, all in real time.

NYCE

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
		✓	✓	✓		✓		

Settlement Time: Instant

Services Provided: Instant payments

Website: [NYCE](#)

SCORECARD



Obopay offers payments technologies and services. These include a white-label mobile payments platform with bulk digital payment capabilities, a digital money platform for businesses, agent solutions and more. The company serves industries such as telecom operators, retail chains and government.

Obopay

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓	✓	✓	✓	✓	✓

Settlement Time: Instant

Services Provided: Payroll disbursements, corporate disbursements, P2P payments

Website: [Obopay](https://obopay.com)



Ozow offers an instant electronic fund transfer payment service in South Africa enabling customers to make online payments directly into merchants' bank accounts. The latter provide the former with payment links via QR codes, emails or SMS messages.

Ozow

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
		✓				✓		

Settlement Time: Instant

Services Provided: Billing services, online payments

Website: [Ozow](https://ozow.co.za)

SCORECARD



Payfi provides merchant service providers, processors, banks and FinTechs with real-time interbank money movements via APIs. Its services give corporates, merchants and insurance firms cost-effective ways to move money between bank accounts, 24/7/365.

Payfi

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓	✓	✓	✓				

Settlement Time: Real-Time

Services Provided: Merchant disbursements, corporate disbursements, insurance disbursements, mobile payments, payroll disbursements

Website: [Payfi](#)



Payment Data Systems is a payment solutions provider offering merchants, billers, banks, service bureaus and card issuers credit, debit/prepaid and ACH payments, among other services. The company enables businesses to provide contractors, employees and additional payment recipients real-time fund transfers by instantly pushing money to any U.S.-based debit card.

Payment Data System

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓	✓						

Settlement Time: Real-time

Services Provided: Employee and contractor disbursements, ACH payments

Website: [Payment Data System](#)

SCORECARD

new



PayPie provides business financing, analytics and risk scoring to help businesses sustain their cash flows. The platform uses blockchain-powered risk assessment based on near real-time business financial data to help provide trust and transparency to the FinTech space.

PayPie

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
			✓			✓		

Settlement Time: Real-time

Services Provided: Financial management tools

Website: [PayPie](#)



Pelican is a real-time payments and compliance solution that enables banks to add immediate payments functionality to their current infrastructures while retaining existing investments in legacy systems. It provides quick access to the liquidity and service benefits of real-time transactions without the traditional implementation challenges and costs.

Pelican

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓		✓					

Settlement Time: Real-time

Services Provided: Fund transfers, loan disbursements, person-to-person payments

Website: [Pelican](#)

SCORECARD



Pungle is a payments-as-a-service cloud technology company that provides real-time B2C and B2B transfers and disbursements for business. Its platform connects to multiple networks and services and allows for intelligent sequencing and routing to optimize payments. Pungle provides turnkey solutions that include APIs and white-label applications that support enterprises and SMBs.

Pungle

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓	✓				✓		

Settlement Time: Instant

Services Provided: Payroll, corporate disbursements, P2P payments

Website: [Pungle](https://pungle.com)



QuickPay provides payment services to merchants across most of Europe. The company supports credit card and other payment method acceptance, and provides a plug-and-play integration that can be quickly integrated into more than 40 shop systems.

QuickPay

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
		✓				✓	✓	

Settlement Time: Instant

Services Provided: Transaction processing, card payments

Website: [QuickPay](https://quickpay.com)

SCORECARD



Rapid offers businesses end-to-end payment solutions including direct deposit, payroll, corporate deposits and others. The company supports various industries, including government, providing solutions for tax refunds, jury payments and bond payments.

Rapid Financial Solutions

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓	✓	✓	✓	✓	✓

Settlement Time: Instant

Services Provided: Government, corporate, employees, P2P payments, law firm disbursements

Website: [Rapid Financial Solutions](https://www.rapidfinancialsolutions.com)



Real Time Debit is a real-time payment processing firm that offers instant and secure fund transfers. Merchants can embed its solution on their eCommerce sites, enabling customers to pay directly via online bank transfers.

Real Time Debit

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
		✓						

Settlement Time: Instant

Services Provided: Fund transfers

Website: [Real Time Debit](https://www.realtimedebit.com)

SCORECARD



Remitly is an international payments company. The firm allows customers in the United States, United Kingdom and Canada to instantly send money to recipients in countries such as the Philippines, India and Mexico. Delivery options vary, but include cash pick-up and direct deposit.

Remitly

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
						✓		

Settlement Time: Instant

Services Provided: P2P payments

Website: [Remitly](https://www.remitly.com)



Repay is a financial and payments processing firm offering real-time electronic settlement for businesses and customers. The company offers ACH and same-day bill payments. Repay has also developed instant funding technology that combines its payment platform with Visa's and Mastercard's global networks to immediately push funds to customers' debit or prepaid cards.

Repay

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
		✓	✓			✓		

Settlement Time: Instant

Services Provided: P2P payments

Website: [Repay](https://www.repay.com)

SCORECARD



Ripple's global payments network, RippleNet, connects more than 200 worldwide financial institutions and payment service providers. The standardized network utilizes blockchain technology and can process cross-border transactions in seconds, enabling instant settlement.

Ripple

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
			✓					

Settlement Time: Instant

Services Provided: Fund transfers

Website: [Ripple](https://ripple.com)



Square Cash allows individuals and businesses to exchange money with others, and cash out to a bank for free. Users can withdraw money at ATMs or onto Square Cash's Visa debit cards. The service also supports ACH direct deposit.

Square Cash

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
						✓		

Settlement Time: Instant

Services Provided: P2P payments

Website: [Square Cash](https://square.com)

SCORECARD



Banking software developer Temenos offers a real-time payment solution to help financial institutions implement and leverage instant payments. Its module provides 24/7 instant processing, accounting, status, information and dashboards, and supports real-time payment systems like EBA RT1, the Dutch Instant Payments system, the U.K.'s Faster Payments Service and more.

Temenos

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
			✓					

Settlement Time: Instant

Services Provided: Software solutions

Website: [Temenos](https://www.temenos.com)



The Clearing House Payments Co. LLC. is a banking association and payments company owned by the largest commercial banks. The Clearing House owns and operates core payments system infrastructure in the U.S. and offers a real-time payments scheme. It is the only private-sector ACH and wire operator in the nation, and it clears and settles approximately \$2 trillion daily, representing half of all commercial ACH and wire volume.

The Clearing House

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
			✓					

Settlement Time: Depends on the product; ACH can operate on the same day.

Services Provided: ACH, CHIPS, secure token exchange, RTP, image exchange, wire

Website: [The Clearing House](https://www.theclearinghouse.com)

SCORECARD



TransferMate's global payroll solution enables companies to process global payments in more than 30 currencies. The company also delivers solutions such as mass payments, international receivables, spot transactions and stop-loss orders.

TransferMate Global Payments

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓	✓	✓	✓	✓	✓

Settlement Time: Instant

Services Provided: Payroll disbursements

Website: [TransferMate Global Payments](#)



Venmo is a PayPal service that allows users to send money to other Venmo users, make purchases and transfer Venmo balances to their bank accounts. The app has a social media interface that lets users share that they have made a payment.

Venmo

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
						✓		

Settlement Time: Instant

Services Provided: P2P payments

Website: [Venmo](#)

SCORECARD



Verse is an app that links to users' bank accounts, after which they can send or receive money by just providing their phone numbers. Users can also transfer their Verse balances to their bank accounts.

Verse

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
						✓		

Settlement Time: Instant

Services Provided: P2P payments

Website: [Verse](#)



Visa's Visa Direct gives businesses, governments and financial institutions the ability to pay customers, employees, contractors or business partners in real time, rather than through cash, checks or ACH. The ready-built solution is used for contractor payments, insurance disbursements, tax refunds or loan distributions, among others, with funds available within 30 minutes of approval.

VISA Direct

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓					

Settlement Time: Real-time

Services Provided: Insurance disbursements, tax refunds, contractor payments, loan distributions

Website: [VISA Direct](#)

SCORECARD



Vocalink’s real-time payments system, its Immediate Payments Solution (IPS), is being implemented in markets worldwide as part of a drive to introduce universal real-time payments. IPS powers the Faster Payments Service in the U.K. and has been part of the development of FAST in Singapore, PromptPay in Thailand and Real-Time Payments in the U.S.

Vocalink

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓	✓		✓		

Settlement Time: Instant

Services Provided: Insurance disbursements, merchant disbursements, government disbursements, corporate disbursements, P2P payments, employee disbursements

Website: [Vocalink](https://www.vocalink.com)



Volante Technologies’ real-time payments solution has been configured specifically to handle all aspects of The Clearing House’s Real-Time Payments (RTP). The cloud-enabled service allows end-to-end real-time payment processing and integration to any third-party or in-house systems. It also orchestrates end-to-end payment flows by interacting with back-office, payment, sanctions, risk, accounting and any other required systems. It processes instant payments through clearing houses that support the Real-Time Payments platform.

Volante Technologies

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
			✓					

Settlement Time: Real-Time

Services Provided: Fund transfers

Website: [Volante Technologies](https://www.volante.com)

SCORECARD



Weezzo is a P2P and B2C web-based payment system. Its business services include payments acceptance, global payouts, digital wallets and multi-currency accounts, while its personal services include payment cards and digital wallets.

Weezzo

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
✓	✓	✓	✓	✓	✓	✓	✓	✓

Settlement Time: Instant

Services Provided: Payroll, P2P payments

Website: [Weezzo](#)



Worldline connects and secures transactions covering the entire payments value chain. Its instant payments solutions have been developed for a range of use cases, including P2P and online solutions for consumers, point-of-sale solutions for merchants and optimized liquidity and cash management solutions for corporates.

Worldline

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓	✓				✓		

Settlement Time: Instant

Services Provided: P2P payments, corporate disbursements, merchant disbursements

Website: [Worldline](#)

SCORECARD



Wyndy is an app that helps parents find, schedule and pay college-age babysitters. Babysitters receive payments within one to three days, or, for a \$3 fee, can receive payments within an hour.

Wyndy

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
						✓		

Settlement Time: Instant

Services Provided: Gig worker payments

Website: [Wyndy](https://www.wyndy.com)

new



Yapstone provides online and mobile payment solutions for global marketplaces, software and large vertical markets. It powers electronic payments for sharing economy platforms such as HomeAway and VRBO, software companies like Kigo and thousands of apartment and vacation rental companies, homeowners' associations, self-storage companies and many other markets.

Yapstone

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
	✓	✓	✓				✓	

Settlement Time: Instant

Services Provided: Software solutions, digital payments, ACH payments, direct payment transactions, financial management tools

Website: [Yapstone](https://www.yapstone.com)

SCORECARD



Zelle is a payments solution from bank-owned Early Warning Services. It allows users to send P2P payments to anyone with a bank account in the United States. Transactions happen in minutes unless the recipient isn't enrolled with Zelle, in which case it can take one to three days after they enroll.

Zelle

VERTICALS

Government	Corporates	Merchants	Lenders	Insurers	Law Firms	P2P	Marketplace	Healthcare
						✓		

Settlement Time: Instant

Services Provided: P2P payments

Website: [Zelle](https://zelle.com)

About

ABOUT THE TRACKER

The Faster Payments Tracker is your go-to monthly resource for staying up to date on faster payments news. The Tracker highlights the contributions of different stakeholders, including institutions and technologies coming together to make this happen.

QUESTIONS? COMMENTS? BRILLIANT IDEAS?

We hope you like the Tracker and we welcome your feedback. Drop us a line at fasterpayments@pymnts.com.

PYMNTS.com

[PYMNTS.com](https://pymnts.com) is where the best minds and the best content meet on the web to learn about “What’s Next” in payments and commerce. Our interactive platform is re-inventing the way in which companies in payments share relevant information about the initiatives that shape the future of this dynamic sector and make news. Our data and analytics team includes economists, data scientists and industry analysts who work with companies to measure and quantify the innovation that is at the cutting edge of this new world.

fiserv.

Fiserv is a financial services technology company that helps clients worldwide create and deliver financial services experiences. It is involved in payments, processing services, risk and compliance, customer and channel management and insights and optimization.

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