



Strategies for Improving the U.S. Payment System Task Force Overview

[Name]
Federal Reserve System

Task Force Agenda

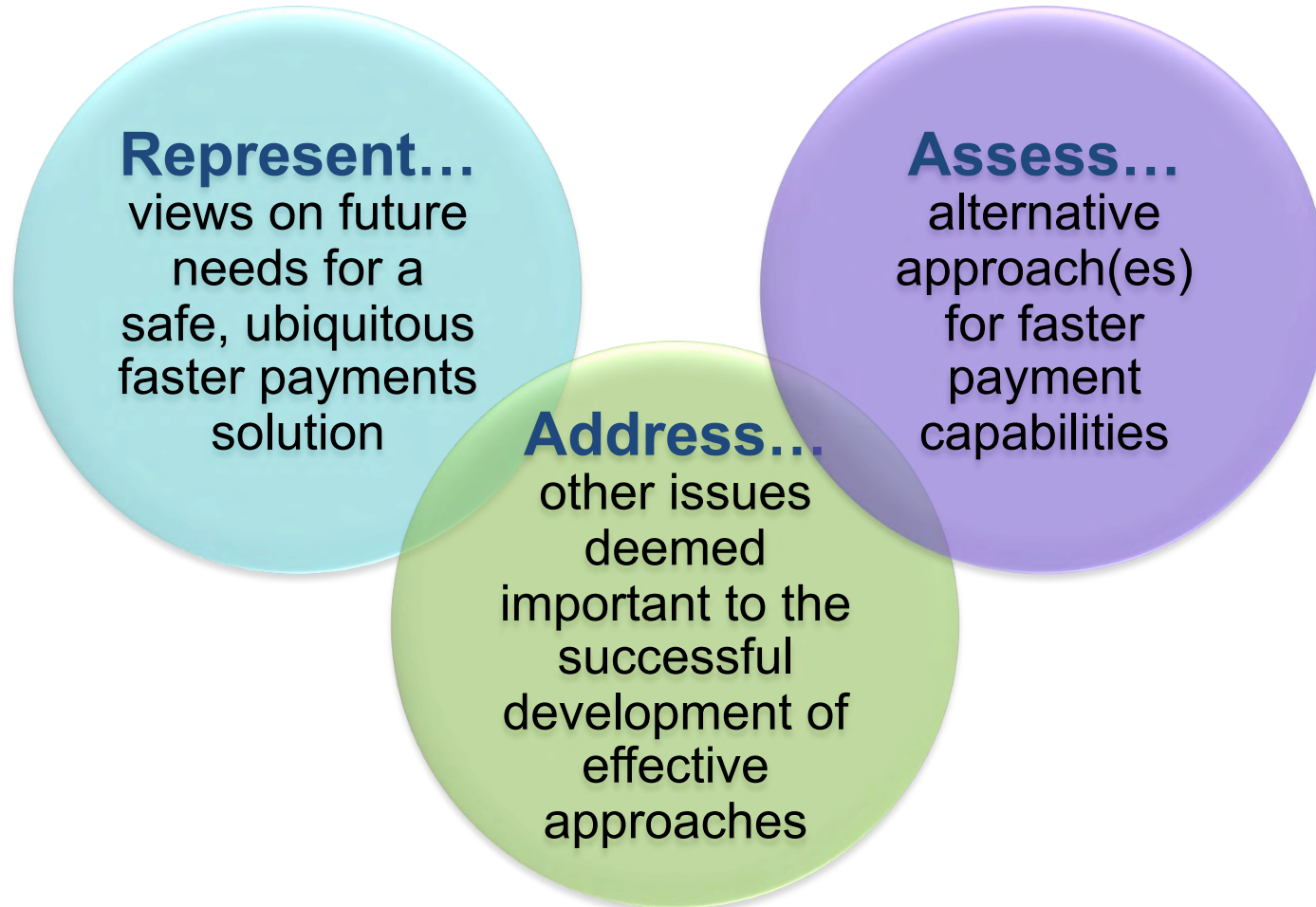
- Mission & Objectives
- Participation – Four Ways to Engage
- Registration Criteria
- Participation Agreements
- Registration Process
- Questions

Faster Payments Task Force Mission



Identify and evaluate approach(es) for implementing a safe, ubiquitous, faster payments capability in the United States

Faster Payments Task Force Objectives



Expected Task Force Life Span:

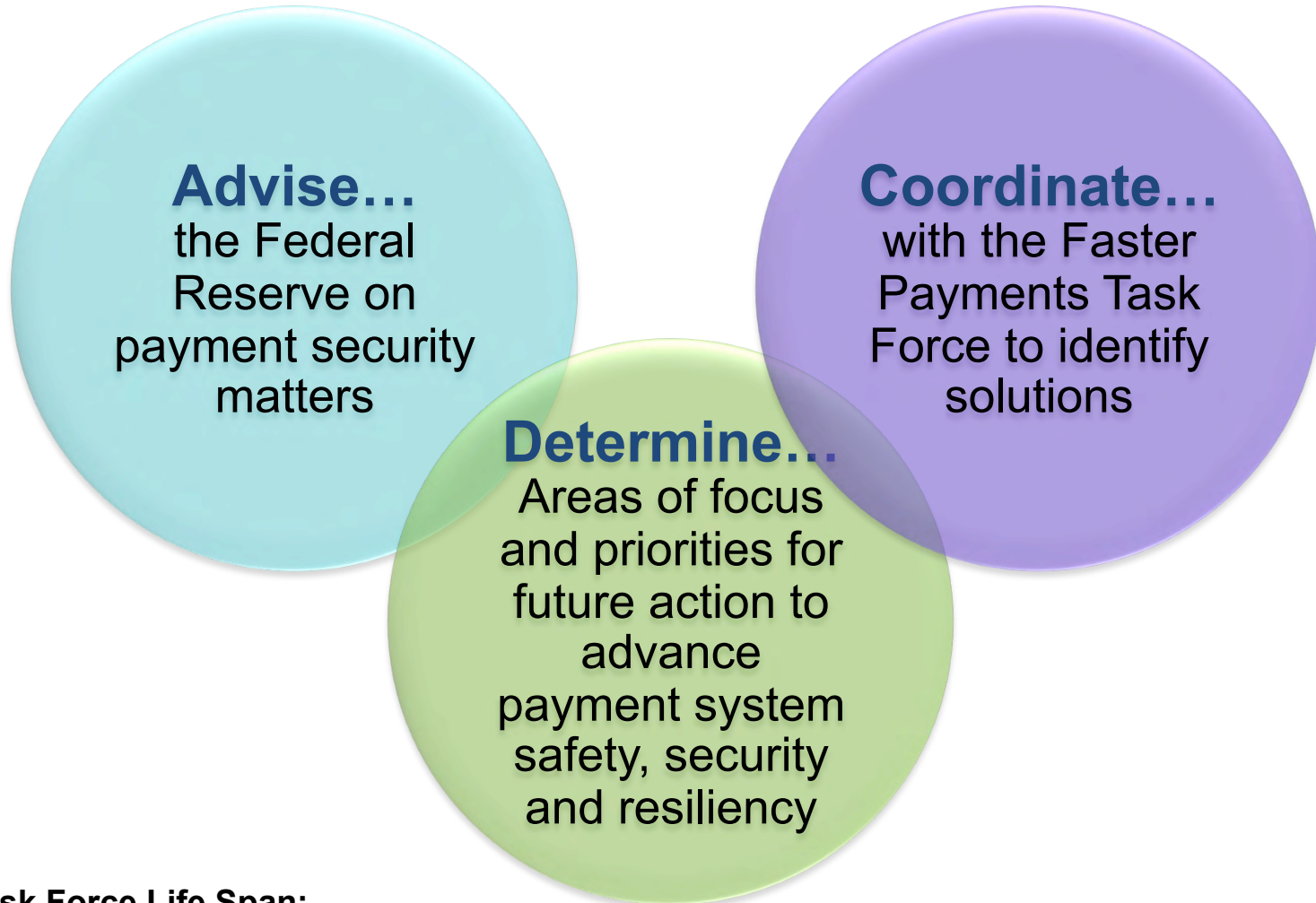
Target completion of efforts is expected
December 2016

Secure Payments Task Force Mission



Provide a forum for stakeholders to advise the Fed in its leader/catalyst and operator roles on payment security matters, and identify and promote actions that can be taken by payment system participants collectively or by the Federal Reserve System

Secure Payments Task Force Objectives



Expected Task Force Life Span:
Target completion of efforts is TBD

Task Force Participation – Four Ways to Engage



Payments Community

- Stays up-to-date by reviewing task force materials online
- Provides input on task force work products online
- **Expected Time Commitment:** *Participant discretion*

Task Force

- Elects Steering Committee to help guide work effort
- Provides input and contributes to task force work products; develops/endorses task force recommendations/conclusions
- **Expected Time Commitment:** 40-50 hours quarterly

Steering Committee

- Advises the Federal Reserve chair on meeting agendas and assists in prioritizing work
- Determines scope of task force work groups and determines when full task force deliberation is needed
- **Expected Time Commitment:** 70-90 hours* quarterly

Work Group(s)

- Develops proposals or recommendations related to approaches, issues or analysis
- **Expected Time Commitment:** 80-120 hours* quarterly

*Steering Committee and Work Group time commitments includes task force hours.



Task Force Participant Criteria

Open to All Interested Payment Stakeholders*

- ☑ Demonstrated relevant industry knowledge and experience
- ☑ Commitment and/or experience that indicates an ability to consider a broad public policy perspective
- ☑ Experience and/or broad knowledge of financial services and the U.S. payment system
- ☑ Time and resources to commit to these key initiatives
- ☑ Completed registration and participation agreement

“Diverse and committed membership will ensure a broad range of perspectives are considered as we pursue improvements to the U.S. payment system”



Esther George, Executive Sponsor
President, Kansas City Fed

*An organization is allowed one representative per organization on each task force.

Task Force Participation Agreement

All task force participants* must submit a signed participation agreement that sets out applicable terms and conditions

- Separate agreements for Faster Payments Task Force and Secure Payments Task Force
- Individual participation agreement for participants not representing an organization or participating as part of their professional responsibilities
- Organization participation agreement for participants designated to represent an organization; only one participant per organization may participate

Participant responsibilities include:

- Attend all calls and meetings
- Complete assignments, such as gathering information and feedback from its organization
- Represent the best interests of the U.S. payment system while reflecting individual perspectives
- Identify and provide resources to support specific work efforts
- Bear their own costs to participate, e.g., travel expenses (no fee for participating in task forces)

Additional matters addressed:

- Expectations regarding Task Force communications and information sharing
- Compliance with applicable laws
- Ownership and licensing of intellectual property

*FedPayments Improvement Community participants excluded.

How to Join

Visit FedPaymentsImprovement.org to register now!

Complete the
online
registration
form

Sign and
submit the
participation
agreement

Receive
registration
confirmation

Task Force Registration Deadline:

Faster Payments: April 17, 2015

Secure Payments: May 15, 2015

(Deadlines to participate in the inaugural task force meetings)

Join the FedPayments Improvement Community!



Receive communications and invitations to live/virtual forums, surveys, industry-/Fed-sponsored groups and events, and online feedback mechanisms.

Connect with us...

Payments Exchange Blog: FedPaymentsImprovement.org



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FedPayments Improvement



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Questions?