Task Force Meeting

May 3 - 4, 2017
Chicago, IL
Opening Remarks

Sean Rodriguez
Anti-Trust Compliance Statement

Task Force Participants are expected to ensure that their participation and communications at Task Force meetings do not violate antitrust laws.

This means that no activity or discussion at our meetings or other related functions may be engaged in for the purpose of bringing about any understanding or agreement among participants to do any of the following: (a) raise, stabilize, or set future prices; (b) regulate future production levels among individual participants; (c) allocate geographic markets or customers; (d) encourage boycotts or seek to exclude specific participants; or (e) aid in creating improper monopolies.

In addition, participants should avoid discussing or revealing any individual participant’s competitively sensitive information, including any participant’s prices, discounts, costs, capacity, inventory, sales, future business plans, or bids for contracts.

Any questions regarding the meaning or applicability of this statement, as well as any concerns regarding activities or discussions at Task Force meetings, should be promptly brought to the attention of counsel for the Federal Reserve Bank, present at the meeting.
# Objectives and Agenda

## Objectives
- To conduct a pulse check on the readiness of the Final Report for publication
- To confirm a common understanding of proposed segment refinements and how they will be incorporated in the Final Report in order to position us for a late May/early June DMF vote
- To clarify the expectations of the task force in the completion process and engagement plan for the Final Report
- To socialize and gain support for standing up the Interim Collaboration Work Group
- Celebrate accomplishments of the task force and recognize key contributors

## DAY ONE

<table>
<thead>
<tr>
<th>TIME (CT)</th>
<th>TOPIC</th>
<th>PRESENTER</th>
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</thead>
<tbody>
<tr>
<td>8:30 – 10:00 a.m.</td>
<td>Registration and Breakfast</td>
<td>Sean Rodriguez</td>
</tr>
<tr>
<td>10:00 – 10:30 a.m.</td>
<td>Meeting Kick-off</td>
<td>Sean Rodriguez</td>
</tr>
<tr>
<td>10:30 – 10:50 a.m.</td>
<td>Final Report Development Update</td>
<td>Jon Jeswald</td>
</tr>
<tr>
<td>10:50 – 11:35 a.m.</td>
<td>Finalizing the Final Report (Part A)</td>
<td>Barbara Bennett</td>
</tr>
<tr>
<td></td>
<td>• Poll Everywhere: Readiness for Decision-Making Framework (DMF) Vote</td>
<td></td>
</tr>
<tr>
<td>11:35 – 12:35 p.m.</td>
<td>Lunch</td>
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</tr>
<tr>
<td>12:35 – 2:20 p.m.</td>
<td>Finalizing the Final Report (Part B)</td>
<td>Task Force</td>
</tr>
<tr>
<td></td>
<td>• Segment Breakout Sessions and Panel-Style Debrief</td>
<td></td>
</tr>
<tr>
<td>2:20 – 3:05 p.m.</td>
<td>Finalizing the Final Report (Part C)</td>
<td>Task Force</td>
</tr>
<tr>
<td>3:05 – 5:00 p.m.</td>
<td>Establishing the Interim Collaboration Work Group</td>
<td>Sean Rodriguez and Bradley Wilkes</td>
</tr>
<tr>
<td></td>
<td>• Cross Segment Breakout Sessions</td>
<td>Gordon Werkema and Special Guest</td>
</tr>
<tr>
<td>5:00 – 5:15 p.m.</td>
<td>Closing Remarks</td>
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</tr>
<tr>
<td>5:15 – 7:00 p.m.</td>
<td>Reception</td>
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</tbody>
</table>
# Objectives and Agenda

## DAY TWO

<table>
<thead>
<tr>
<th>TIME (CT)</th>
<th>TOPIC</th>
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<tbody>
<tr>
<td>7:15 – 8:15 a.m.</td>
<td>Breakfast</td>
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</tr>
<tr>
<td>8:15 – 8:45 a.m.</td>
<td>Opening Remarks</td>
<td>Gordon Werkema and Special Guest</td>
</tr>
<tr>
<td>8:45 – 10:45 a.m.</td>
<td>Final Report Publication Plan and Engagement Strategies • Segment Breakout Sessions</td>
<td>Connie Theien</td>
</tr>
<tr>
<td>10:45 – 11:00 a.m.</td>
<td>Break</td>
<td></td>
</tr>
<tr>
<td>11:00 – 11:30 a.m.</td>
<td>Debrief on Day One Activities</td>
<td>Sean Rodriguez</td>
</tr>
<tr>
<td>11:30 – 12:00 p.m.</td>
<td>Closing Remarks</td>
<td>Gordon Werkema and Sean Rodriguez</td>
</tr>
<tr>
<td>12:00 – 1:00 p.m.</td>
<td>Lunch (<em>Grab and Go</em>)</td>
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</tbody>
</table>
Final Report Development Update

Jon Jeswald
# Faster Payments Task Force Schedule

## 2017

<table>
<thead>
<tr>
<th>January</th>
<th>February</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>August</th>
</tr>
</thead>
</table>

### Where we have been....

- Aligned final paper **storyboard** through Editorial Board input and **Survey A**
- Produced **first full draft** with two reviews from Editorial Board and input from the Challenge and Opportunities Work Group
- Completed **second full draft** with incorporation of the **QIAT deliverables** and feedback from task force meeting and Editorial Board
- Refinement of recommendations through **Survey B** or second full review of the paper
- Produced **third full draft** of the paper with inputs from survey B, segment calls, challenge and opportunities workgroup, and two Editorial Board meetings

### .....and where we are headed

- Resolve any “**sticky issues**” during the today’s task force meeting, setting up or either a **Decision-Making Framework (DMF) vote** or survey feedback
- Collect feedback from **DMF and / or survey** in order to finalize report
- **PUBLISH REPORT TO THE INDUSTRY!**
Final Report Development Update
Decision-Making Framework (DMF) Refresh

Requires that 2/3 voting task force members to consent, 6/8 majority segments to consent, and only allows 1/8 segments to object

<table>
<thead>
<tr>
<th>Condition</th>
<th>Outcome</th>
</tr>
</thead>
<tbody>
<tr>
<td>Do 2/3 or more of the voting task force members in plenary consent?</td>
<td>Yes</td>
</tr>
<tr>
<td>Do a simple majority in each of at least 6 segments consent?</td>
<td>Yes</td>
</tr>
<tr>
<td>Does more than 1 segment contain a majority that dissents?</td>
<td>No</td>
</tr>
</tbody>
</table>

APPROVAL
Finalizing the Final Report (Part A)

Barbara Bennett
Finalizing the Final Report (Part A)

The Path to Part Two

**Storyboard**

- January
  - Survey A
  - Initial set of recommendations
  - Task force commentary on proposals and assessments complete

- February
  - First draft incorporates feedback on storyboard
  - Task force in-person meeting

- March
  - Survey B
  - Segment calls on recommendations
  - Steering committee working session on recommendations
  - McKinsey final assessments and summary of proposals incorporated

- April - May
  - Survey B input and revisions to recommendations incorporated
  - Final task force meeting
  - Finalize full draft
  - Prepare for Decision-Making Framework (DMF) vote

Continued **Editorial Board** input on content and key issues

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### Task Force View of the Draft Two Narrative

<table>
<thead>
<tr>
<th>Section</th>
<th>0%</th>
<th>20%</th>
<th>40%</th>
<th>60%</th>
<th>80%</th>
<th>100%</th>
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<tbody>
<tr>
<td>Overall reaction to the entire Draft Two</td>
<td>2%</td>
<td>38%</td>
<td>60%</td>
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</tr>
<tr>
<td>Executive Summary</td>
<td>3%</td>
<td>27%</td>
<td>70%</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Background</td>
<td>1%</td>
<td>11%</td>
<td>88%</td>
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<td></td>
</tr>
<tr>
<td>Insights from Faster Payments Proposals</td>
<td>2%</td>
<td>25%</td>
<td>73%</td>
<td></td>
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</tr>
<tr>
<td>Task Force Vision</td>
<td>2%</td>
<td>23%</td>
<td>75%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foundational Issues Introduction</td>
<td></td>
<td>17%</td>
<td>83%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Broad Adoption</td>
<td>1%</td>
<td>23%</td>
<td>76%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Integrity and Trust</td>
<td>1%</td>
<td>24%</td>
<td>75%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interoperability</td>
<td>3%</td>
<td>29%</td>
<td>68%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Developing the Ecosystem</td>
<td>1%</td>
<td>21%</td>
<td>78%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goals and Recommendations Introduction</td>
<td>1%</td>
<td>32%</td>
<td>67%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Segment Respondents rated the key messages/supporting content of each section on a scale of 1-10

- **Rating of 1 – 3:** Very unclear or substantively off-target, requires significant revisions
- **Rating of 4 – 7:** Directionally correct but requires moderate revisions
- **Rating of 8 – 10:** Very clear, directly on target, requires no revisions

Survey Respondents = 107 to 116
Task Force Support for the Recommendations

Survey Respondents rated each recommendation on a scale of 1-10

- Rating of 1 – 3: Do not support this as a task force recommendation
- Rating of 4 – 7: Neither object to, nor have a strong preference for including this as a recommendation
- Rating of 8 – 10: Strongly support this as a task force recommendation

Survey Respondents = 97 to 101
Faster Payments Task Force Final Report - Part Two

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive Summary</td>
<td><strong>Vision</strong> for a faster, ubiquitous, secure and protected, inclusive and highly efficient payments system by 2020. <strong>Call-to-action</strong> to embrace the vision, actively participate in dialogue and work group efforts and deliverables, and take the needed steps to make organizations faster payments ready.</td>
</tr>
<tr>
<td>Background</td>
<td><strong>Task force accomplishments</strong> since Part One</td>
</tr>
</tbody>
</table>
| Insights from Faster Payments Solution Proposals | Proposal strengths and challenges -  
  • Identifies strengths across proposals that can be leveraged, as well as gaps that must be addressed  
  • Includes a table that references the remaining faster payments proposals |
| Task Force Vision | A **payments system** that is **faster, ubiquitous and broadly inclusive, secure and protected, and efficient**  
  With benefits for:  
  • **individuals**, through speed of transactions,  
  • **business**, through speed and features that improve business processes,  
  • **society**, through better security and modernization. |
| Foundational Issues Requiring Ongoing Industry Collaboration | • **Broad Adoption**: Confidence others will adopt interoperable solutions.  
  • **Integrity and Trust**: Confidence with cross solution transactions.  
  • **Interoperability**: Confidence that solutions can properly identify and communicate to complete transactions.  
  • **Ecosystem**: Solutions and stakeholders can collaborate and make decisions for common good |
| Recommendations | Recommendations focus on outcomes:  
  • **Governance and Regulation**  
  • **Infrastructure**  
  • **Sustainability and Evolution**  
  **Ubiquitous Receipt** is a **goal** and a responsibility of the governance framework |
# Changes to the Recommendation Titles

<table>
<thead>
<tr>
<th>New Titles for Recommendations</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Governance Framework and Regulatory Recommendations</strong></td>
</tr>
<tr>
<td><strong>Recommendation 1:</strong> Establish a faster payments governance framework.</td>
</tr>
<tr>
<td><strong>Recommendation 2:</strong> Recommend and establish faster payment rules, standards and baseline requirements that support broad adoption, integrity and trust, and interoperability.</td>
</tr>
<tr>
<td><strong>Recommendation 3:</strong> Assess the payments regulatory landscape and recommend changes to the regulatory framework.</td>
</tr>
<tr>
<td><strong>Infrastructure Recommendations</strong></td>
</tr>
<tr>
<td><strong>Recommendation 4:</strong> Establish an inclusive directory work group to identify and recommend a directory model for the faster payments ecosystem.</td>
</tr>
<tr>
<td><strong>Recommendation 5:</strong> Enhance Federal Reserve settlement mechanisms to support the faster payments ecosystem.</td>
</tr>
<tr>
<td><strong>Recommendation 6:</strong> Assess the need for Federal Reserve operational role(s) in faster payments.</td>
</tr>
<tr>
<td><strong>Sustainability and Evolution Recommendations</strong></td>
</tr>
<tr>
<td><strong>Recommendation 7:</strong> Recommend, develop and implement methods for fraud detection, reporting and data sharing in faster payments.</td>
</tr>
<tr>
<td><strong>Recommendation 8:</strong> Develop cross-solution education and advocacy programs aimed at awareness and adoption.</td>
</tr>
<tr>
<td><strong>Recommendation 9:</strong> Conduct research and analysis to address gaps in cross-border functionality and interoperability.</td>
</tr>
<tr>
<td><strong>Recommendation 10:</strong> Continue research and analysis on emerging technologies.</td>
</tr>
</tbody>
</table>

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Finalizing the Final Report (Part A)
Test Decision-Making Framework (DMF) Vote

DMF Question

To participate text “FPTF17” to 22333

If Draft Three of the Final Report Part Two were the final draft and you were to vote on it today, how would you vote? Please consider the Final Report Part Two as a whole:

A. Consent
B. Stand Aside
C. Object
Finalizing the Final Report (Part B)

Segment Breakout Sessions
In segment breakout groups, identify any remaining segment concerns and proposed refinements to recommendations
(Room Assignments Found on Handout)

1. Review Segment Results from Test Decision-Making Framework (DMF) Vote

   Ensure understanding and alignment on results from test DMF vote by segment

2. Discuss Any Remaining Segment Concerns and Proposed Refinements to Recommendations

   Identify (if any) remaining conceptual concerns and proposed refinements to recommendations

3. Provide Segment Reactions to Sequencing and Dates

   As time permits, segments to discuss details on sequencing and dates to inform nuances within the Final Report recommendations
The Next Steps SWG has provided input on the sequence of Final Report recommendations (i.e., how Final Report recommendations fit together). The below graphic informs how recommendations are spoken to in the Final Report.

**LEGEND:**
- **= Rules & Regulations**
- **= Infrastructure**
- **= Sustaining Activities**
- **  = TF Desire for Target Deliverable Date**

**Initial Work**

Formation of the Interim Collaboration Work Group further defines the Governance Framework

**1 Governance Framework**

**2** Rules & Standards

**4  =** Directories

**7 Fraud Detection / Reporting**

**8 Education & Advocacy**

**9  =** Cross-Border

**10 Emerging Technologies**

**3** Regulatory Landscape

**5  =** Settlement Services

**6 Fed Operational Role Assessment**

**Ubiquitous Receipt of Faster Payments!**

**Ongoing**

**Final Report Publication**
Some task force members have desire to include **desired dates for target deliverables** within the select Final Report recommendations (see proposed dates below).

### Final

**Recommendation 4**
- **Deliverable Description**: Commercially viable directory model is operational
- **Proposed Target Date**: 2020

**Recommendation 9**
- **Deliverable Description**: Initial research on cross-border capabilities is published
- **Proposed Target Date**: End of 2018

**Recommendation 10**
- **Deliverable Description**: Initial research on emerging technologies is published
- **Proposed Target Date**: End of 2018

**Recommendation 5**
- **Deliverable Description**: 24x7x365 settlement service is operational
- **Proposed Target Date**: TBD

---

**Ongoing**

**2**  
- Rules & Standards

**4** 
- Directories

**7**  
- Fraud Detection / Reporting

**8**  
- Education & Advocacy

**9**  
- Cross-Border

**10**  
- Emerging Technologies

**3**  
- Regulatory Landscape

**5**  
- Settlement Services

**6**  
- Fed Operational Role Assessment

---

**LEGEND:**  
- = Rules & Regulations  
- = Infrastructure  
- = Sustaining Activities  
- = TF Desire for Target Deliverable Date

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Finalizing the Final Report (Part C)

Task Force Members
# Finalizing the Final Report (Part C)

## Breakout Rooms

<table>
<thead>
<tr>
<th>“Station”</th>
<th>Room</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive Summary: Call-to-Action</td>
<td>Heathrow</td>
</tr>
<tr>
<td>Background and Task Force Vision</td>
<td>O’Hare IV</td>
</tr>
<tr>
<td>Insights from Faster Payments Solution Proposals</td>
<td>O’Hare V</td>
</tr>
<tr>
<td>Foundational Issues:</td>
<td>O’Hare III <em>(Plenary)</em></td>
</tr>
<tr>
<td>(1) Broad Adoption</td>
<td></td>
</tr>
<tr>
<td>(2) Integrity and Trust</td>
<td></td>
</tr>
<tr>
<td>(3) Interoperability</td>
<td></td>
</tr>
<tr>
<td>(4) Developing the Ecosystem</td>
<td></td>
</tr>
<tr>
<td>Goals and Recommendation Overview</td>
<td>Midway Auditorium</td>
</tr>
</tbody>
</table>
Establishing the Interim Collaboration Work Group

Sean Rodriguez and Bradley Wilkes
Cross Segment Breakout
Establishing the Interim Collaboration Work Group
Proposed Plan Forward

BACKGROUND

- Faster Payments Task Force expressed a desire to begin work on establishing a governance framework in support of Recommendation 1 as soon as possible.

- Small group of Faster Payments Steering Committee members have been working over the past few weeks to develop a proposed approach that addresses this desire and is aligned with task force expectations of inclusiveness and transparency.

- Draft approach was presented to Steering Committee for consideration last week and we are presenting now for your reaction to the approach.
Establishing the Interim Collaboration Work Group
Proposed Plan Forward (cont’d)

INTRODUCTION

This proposal outlines an approach for the formation of the Interim Collaboration Work Group that defines the following:

1. The objectives of the Interim Collaboration Work Group (ICWG)
2. The term of service for the volunteers of the ICWG
3. The responsibilities (or commitment expected) of those volunteering for a seat on the ICWG
4. Proposed composition of the ICWG
### ICWG Objectives

- Establish the process for developing a **governance framework** that is in accordance with Recommendation 1 of the Faster Payments Task Force Final Report, including:
  - Develop initial charter
  - Define proposed membership requirements
  - Establish proposed funding models
  - Other tasks as required, while considering the other recommendations within the Final Report

### Term of Service

- **Initiation of Work**: The ICWG is to begin work within the **next month** in order to solicit FPTF segment input
- **Conclusion of Work**: It is expected that the ICWG will conclude its work by the **end of 2017**, but the work may extend into 2018 in order to gain input from the broader payments community
- **Commitment Per Week**: **10-15 hours**, leveraging conference calls, emails, and shared documents to the extent possible
Establishing the Interim Collaboration Work Group
Proposed Plan Forward (cont’d)

PROPOSED Alternatives for Constituting the ICWG

• Option A
  • Requesting Volunteers: This subcommittee will ask for committed individuals to contribute to this short-term, interim group (following same process as previous FPTF work groups)
  • Maintaining Balanced Representation: Steering Committee leads will ensure that ICWG membership has balanced representation from each of the market segments of the current Faster Payments Task Force.
  • Selecting Members: If a disproportionate number of volunteers come forward, the SC will work with their segment colleagues to right size the segment group.
  • Identifying Subject Matter Expertise: Additional volunteers may be asked by the ICWG to join the group should additional expertise be required (e.g., Secure Payments Task Force)
Establishing the Interim Collaboration Work Group
Proposed Plan Forward (cont’d)

PROPOSED Alternatives for Constituting the ICWG

• Option B
  • Conduct open election to constitute the ICWG
  • Membership would be selected using the same approach as was used to elect the Steering Committee with the following representation by segment:
    ✓ Large Financial Institutions [2]
    ✓ Medium Financial Institutions [2]
    ✓ Small Financial Institutions [2]
    ✓ Non-Bank Providers [4]
    ✓ Business End Users [2]
    ✓ Consumer Interest Organizations [2]
    ✓ Government End Users [1]
    ✓ Other (includes representatives from industry organizations, regulators, rules and standards organizations, consultants, and academic institutions) [3]
    ✓ +4 At-large members elected by Task Force
    ✓ +3 That can be appointed by the Federal Reserve
Establishing the Interim Collaboration Work Group
Vote: Proposed Plan Forward

Questions

To participate text “FPTF17” to 22333

At what level of engagement would you like to participate at in regards to the Interim Collaboration Work Group (ICWG)?

A. I’d like to serve on the ICWG
B. Stay informed as part of the community
C. Not interested in engaging at this time

Which option for constituting the ICWG do you support?

A. Option A
B. Option B
Establishing the Interim Collaboration Work Group

In cross-segment breakouts, provide feedback on the proposal to stand up the Interim Collaboration Work Group (ICWG)

(Room Assignments Found on Handout)

1) Review Proposal for Standing Up the ICWG and Ask Clarifying Questions
2) Cross-Segment Breakouts to Provide Feedback on ICWG Proposal and Task Force Next Steps

- 1) Proposed Modifications
- 2) Key Enablers
- 3) Additional Focus Areas
Closing Remarks

Gordon Werkema and Special Guest
Day Two: Opening Remarks

Gordon Werkema and Special Guest
# Objectives and Agenda

## DAY TWO

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<thead>
<tr>
<th>TIME (CT)</th>
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<tbody>
<tr>
<td>7:15 – 8:15 a.m.</td>
<td>Breakfast</td>
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</tr>
<tr>
<td>8:15 – 8:45 a.m.</td>
<td>Opening Remarks</td>
<td>Gordon Werkema and Special Guest</td>
</tr>
</tbody>
</table>
| 8:45 – 10:45 a.m.| Final Report Publication Plan and Engagement Strategies  
|                  | • Segment Breakout Sessions                    | Connie Theien                                  |
| 10:45 – 11:00 a.m.| Break                                         |                                                |
| 11:00 – 11:30 a.m.| Debrief on Day One Activities                  | Sean Rodriguez                                 |
| 11:30 – 12:00 p.m.| Closing Remarks                               | Gordon Werkema and Sean Rodriguez              |
| 12:00 – 1:00 p.m.| Lunch *(Grab and Go)*                         |                                                |
Final Report Publication Plan and Engagement Strategies

Connie Theien
Final Report Publication Plan

The Federal Reserve, in its role of leader/catalyst, is committed to supporting the publication of the task force’s Final Report by:

1. **Delivering** a dynamic online platform for the publication of part two, ensuring strong community engagement and easy-to-understand format
   - We are building a microsite as well as issuing a full, comprehensive PDF
   - Theme and design to fit the look/feel of Final Report Part One
   - Objectives of the microsite are to make the content engaging and consumable

2. **Promoting** and raising awareness of the work of the task force, focusing on the Final Report
   - Distinct branding to promote this work and give the task force its own identity, separate from the Fed
   - Promotion of the Final Report as a shared responsibility between the task force and Fed
Final Report Publication Plan

Task force participants’ promotion of the Final Report is imperative to the success of all Faster Payments Task Force work. For this release we are pursuing a more concentrated effort for shared ownership to get the word out and continue the momentum.

- Fed URL – FedPaymentsImprovement.org
- Fed webinars, press releases, etc.
- Fed Twitter handle
- Fed leadership featured as spokespeople

Shift in Approach

- Faster Payments Task Force logo
- New URL – FasterPaymentsTaskForce.org
- Greater responsibility for promotion, with Fed support and complements
- Steering committee and task force spotlighted throughout communications and microsite
Final Report Publication Plan
High-Level Timeline and Key Milestones

<table>
<thead>
<tr>
<th>High-Level Timeline</th>
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<tbody>
<tr>
<td>May</td>
</tr>
<tr>
<td>June</td>
</tr>
<tr>
<td>July</td>
</tr>
<tr>
<td>August</td>
</tr>
<tr>
<td>September</td>
</tr>
</tbody>
</table>

**Microsite/PDF**

- Phase One Design
- Phase Two Design
- Build Phase One
- Build Phase Two
- Finalize with Final Copy

**Publication Target**

**Promotion**

**Content Creation**

- Develop personas/targeted messages and channels

**“Pre-Publication” Promotion**

- Tease the release of Final Report, build off previous work and build a base understanding, “prime the pump”
  - Social media/blog
  - Part One Webinar
  - Conferences (already occurring)

**Publication Promotion – Task Force with Fed Support**

- Support and encourage the task force in their efforts of promotion, assist with creation of materials and initiate “Task Force Speaker’s Bureau” – slide 32

**Publication Promotion – Fed Efforts**

- Using segment personas and targeted messages raise awareness of the Final Report to those outside of the task force
  - Social/traditional media
  - Webinars
  - Town halls/forums
  - Emails to Community
  - One on one engagement
  - Etc.
Final Report Publication Plan

Final Report Microsite: Sitemap

**Homepage:**
- Elevator Pitch
- Mission Statement
- Endorsement/Declarations
- Recommendations
- Meet the Task Force

---

**Meet the Task Force**
- Intro
- Vision
- Mission/Obj.
- Task Force Representation
- Process
- Effectiveness Criteria
- Capability Showcase

**Payments Landscape**
- Intro
- Why Faster Payments?
- Payments in U.S.
- International Payments
- Benefits

**Challenges and Opportunities**
- Foundational Issues: (1) Broad Adoption; (2) Integrity and Trust; (3) Interoperability; (4) Developing the Ecosystem

**Recommendations**
*Each of the 10 recommendations will have a page*

**Faster Payment Solutions**
*Access to all 16 Faster Payment Solution Proposals and Assessments*

**Connect with Us**
- Stay Informed
- Endorsement/Declarations of Support
Final Report Publication Plan

Objectives and Success Measures

Task Force Objectives for Final Report

• To present the results of the task force for implementing a safe, ubiquitous, faster payments capability
• To propose recommendations and approaches for advancing the payments system
• To champion the industry to take steps toward implementation and adoption of a faster payments capability
• To suggest ideas to maintain momentum and continue collaboration for faster payments

Objectives for Promotion of Final Report

• Create awareness and positive sentiment for efforts across the payment industry
• Help stakeholders feel that faster payments is beneficial
• Generate action and commitment to the recommendations

Success Measures After Publication

• Number of PDF downloads
• Number of site views
• Positive media coverage
• Sign-ups to join our community
• Endorsements/declarations of support on microsite
• Expressions of interest/engagement in next steps
Final Report Publication Plan

Task Force Efforts to Promote the Final Report

Develop Stakeholder Reaction Scenarios
- Broad Post-Publication Risks (Umbrella Reactions)
- Segment Personas
- Key Messages
  - Risks and Benefits

Communicate to Internal Audiences (i.e. within your organization)
- Presentations
- Newsletters/Blog
- Executive Summary/Overview

Communicate to External Audiences (i.e. stakeholders and payments community)
- Press Releases
- Social Media: Twitter/LinkedIn/etc.
- Articles/Blog/Web and Email Promo
- Webinars, Meetings, Events
  - “Task Force Speakers Bureau” Materials and Presentation Assistance

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## Final Report Publication Plan
### Broad Post-Publication Risks

<table>
<thead>
<tr>
<th>Key Themes Identified</th>
<th>Possible Promotion Strategies/Proactive Messaging</th>
</tr>
</thead>
</table>
| “Picking winners / losers” | Clear messaging on the task force process and efforts  
- Publish all 16 proposals, emphasize focus on enhancing all solutions, highlight the insights drawn from the summary output |
| “Too late / Out of sync with market” | Clear messaging that this report and task force efforts are meant to complement developments in the market.  
- Criteria and assessments have and will continue to benefit solution providers and users  
- Recommendations are focused on cross-solution/ecosystem issues on which collaboration is necessary and beneficial to all in the long run |
| “Not a ‘path,’ no actions to take” | Key messaging around desired outcome, recommendations and ‘post publication’ activities  
- Focus on “call to action” in promotion and on the homepage of the microsite |
| “This is a Fed report” | Promotion of the Final Report by task force participants is critical to achieving the desired impact.  
- Task force promotional plan (slide 40)  
- Stronger task force branding of communications  
- Separate URL for microsite (FasterPaymentsTaskForce.org) and potential for separate social media |
| “What’s in it for me?” | Work with steering committee and task force to define segment personas and key messages (slide 39)  
Highlight different voices of the task force, with steering committee videos and task force quotes/callouts on the microsite and within promotion of the report |
# Final Report Publication Plan

## Developing Segment “Personas” for Industry Stakeholders

<table>
<thead>
<tr>
<th>KEY QUESTIONS</th>
<th>BROAD INDUSTRY SEGMENT/SUBSEGMENT/AUDIENCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>What will the segment strongly support?</td>
<td></td>
</tr>
<tr>
<td>What concerns or questions might members of this industry segment have about the report and recommendations?</td>
<td></td>
</tr>
<tr>
<td>What potential misperceptions might the segment have?</td>
<td></td>
</tr>
<tr>
<td>What key messages should be shared with this audience?</td>
<td></td>
</tr>
<tr>
<td>What specific call-to-action should be messaged to this segment?</td>
<td></td>
</tr>
</tbody>
</table>
Final Report Publication Plan
Introducing Promotion Plan Template at Task Force Meeting

<table>
<thead>
<tr>
<th>Name</th>
<th>Segment</th>
<th>Goal(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>“Engage in social media monthly, promoting links to the microsite”</td>
</tr>
<tr>
<td></td>
<td></td>
<td>“Give up to four presentations at different industry events”</td>
</tr>
<tr>
<td></td>
<td></td>
<td>“Publish a blog about the task force journey and report by 3Q”</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Promo Type</th>
<th>Date</th>
<th>Audience Size/Description</th>
<th>Content Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>External: Social Media</td>
<td>07/31/17</td>
<td>200 Twitter followers</td>
<td>Sent a Tweet to my payment system peers - “Ten Recommendations for getting payments Faster” and linked to recommendations page.</td>
</tr>
<tr>
<td>External: Presentation</td>
<td>October 2017</td>
<td>30 SIBOS attendees</td>
<td>Delivered presentation titled: “What are the foundational issues for implementing faster payments?” and referenced the Final Report.</td>
</tr>
</tbody>
</table>

*Feedback Loop: Task force members to upload ‘lessons learned along the way’ to Knowledge Central*
**Segment Discussion on Publication Plan**

In segment breakouts, build segment persona and identify critical key messages to promote. As time allows, develop plan for task force member promotional activities

*(Room Assignments Found on Handout)*

1. **Review the Publication Plan, Promotional Activities, and FPTF Microsite**

   In plenary, review the Final Report publication plan, including promotional activities, and microsite

2. **Build Segment Persona and Identify Key Messages**

   Generate individual “sketch” of segment members to help relevant and beneficial content to segment; brainstorm key messages

3. **If Time, Build Segment Promotion Plan**

   Brainstorm ways to promote and raise awareness of the Final Report
Debrief on Day One Activities

Sean Rodriguez
Day One Debrief
Decision-Making Framework Straw Poll Results

- Business End User: 100%
- Consumer Interest Group: 100%
- Government End User: 100%
- Large Financial Institution: 60% (Consent), 40% (Stand Aside)
- Medium Financial Institution: 89% (Consent), 7% (Stand Aside), 4% (Object)
- Non-Bank Provider: 81% (Consent), 11% (Stand Aside), 8% (Object)
- Other Industry Segment: 63% (Consent), 29% (Stand Aside), 9% (Object)
- Small Financial Institution: 80% (Consent), 10% (Stand Aside), 10% (Object)

Total Results: 117
Day One Debrief
Final Report Part Two Refinements

Next steps for Decision-Making Framework (DMF)...

1. DRAFTERS…
   Will take all segment refinements away as input into the final iteration of the Final Report before DMF

2. EDITORIAL BOARD…
   Will be engaged for directional input on any refinements to the Final Report that remain unclear

3. TASK FORCE PARTICIPANTS…
   Will have opportunity to vote and provide comment as part of the DMF process

More details on dates and timeframes will be provided to the task force over the next few weeks
Day One Debrief
Interim Collaboration Work Group (ICWG) Summary Output

Input from cross-segment breakouts identified 6 areas where further clarification is required:

1. Purpose & Scope
2. Process & Authority
3. Size & Composition
4. Administration & Support
5. Communication & Engagement
6. Capacity & Risk

Output of this meeting will be provided to the SWG, who will present a proposed way forward during the next FPSC and FPTF conference calls.
Closing Remarks
Sean Rodriguez
## 2017 Meetings

<table>
<thead>
<tr>
<th>Faster Task Force/ Steering Committee Meeting</th>
<th>Date</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Steering Committee Teleconference</td>
<td>May 9</td>
<td>Teleconference</td>
</tr>
<tr>
<td>Editorial Board Teleconference</td>
<td>May 15</td>
<td>Teleconference</td>
</tr>
<tr>
<td>Task Force Teleconference</td>
<td>May 23</td>
<td>Teleconference</td>
</tr>
<tr>
<td>Decision-Making Framework Vote</td>
<td>May 25 – June 7</td>
<td>N/A</td>
</tr>
<tr>
<td>Steering Committee Teleconference</td>
<td>Week of June 12</td>
<td>Teleconference</td>
</tr>
<tr>
<td>Editorial Board Teleconference</td>
<td>June 13</td>
<td>Teleconference</td>
</tr>
<tr>
<td>Task Force Teleconference</td>
<td>June 28</td>
<td>Teleconference</td>
</tr>
<tr>
<td>ICWG Kick-Off Meeting</td>
<td>July</td>
<td>TBD</td>
</tr>
</tbody>
</table>

*Rescheduled from 5/19

*Reschedule of in-person meeting