

Secure Payments Task Force

September 20, 2017 Call Summary

Welcome and Opening Remarks¹

Todd Aadland, Payments Security Strategy Leader, welcomed the Secure Payments Task Force (SPTF) to the teleconference. He thanked the SPTF for its hard work and patience since the June SPTF meeting, particularly in regards to the publication of the deliverables. Mr. Aadland then reviewed the meeting's objectives and agenda.

Payment Use Cases Update

Tammy Hornsby-Fink, Federal Reserve Bank of Richmond, quickly reviewed the proposed timeline and general SPTF review process for the Payment Use Cases. For additional clarity, she walked the SPTF through the Decision-Making Framework (DMF), which is utilized by the SPTF in order to publish deliverables. It was noted that the work groups, Payment Identity Management (PIM) and Data Protection, are still working through various concerns raised by industry participants. Some SPTF members expressed interest in reviewing the specific revisions made to the use cases, in order to have a comprehensive understanding of the changes made. Finally, there were procedural questions surrounding the DMF vote.

Microsite Update

Megan Musgrave, Federal Reserve Bank of Chicago, provided an update on the status of the SPTF microsite, which was first introduced in June. Working with the Design and Advisory Team, the microsite is currently in the testing phase. Ms. Musgrave noted that a live demonstration of the microsite is scheduled for the beginning of November, before the site goes live in mid-November.

Federal Reserve Next Steps

Mr. Aadland and Connie Theien, Federal Reserve Bank of Chicago, noted the Faster Payments Next Steps work was published at the beginning of September. They noted that based on the proposed next steps, there are two areas that relate directly to payment security work. Based on this, they intend to hold drop in calls to review these next steps.

Closing Remarks

Mr. Aadland thanked the SPTF members for their attendance at this meeting and noted that there are still a number of ways to engage in SPTF work. Specifically, he noted the scheduled drop in calls by segment to discuss and review the DMF process in more depth, if the deliverables are passed by their respective work groups. Mr. Aadland then thanked meeting participants for their contributions, reviewed the remaining dates of the 2017 meetings, and closed the call.

¹ John Yanish, Federal Reserve Bank of Minneapolis, reminded those in attendance to participate in a manner consistent with Anti-Trust and other applicable laws.