

Instant Payments

FedNow® Service & RTP

The FedNow (The Federal Reserve) Service and RTP (The Clearing House) are instant payment platforms. They provide financial institutions of every size, and in any location across the nation, access to safe and efficient instant payment services in real-time, 24 hours a day, 7 days a week.

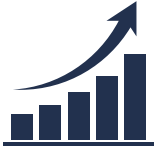
Why Offer Instant Payments Now?



Your customers are increasingly taking deposits out of your financial institution and putting them into non-bank applications to move their money faster.



Having a faster payment option now allows you to remain competitive in meeting the banking needs of your customers.



It positions your bank for future growth in your deposit base as demand for instant payment use increases over time.



Familiarize yourself with the posting process and create a reporting plan while there are fewer transactions.

How Can Instant Payments Be Used?

- Peer-to-peer payments (P2P)
- Business to consumer payments (B2C)
- Person to business payments (C2B)
- Emergency funds and disaster relief
- Bill payments
- Payroll and gig economy payments
- Business-to-business payments (B2B)
- Government payments (G2C)

Why BBOK?

We're here to help you review your options and answer your questions. Our team can help you develop a strategy that works for your bank. Whether you start with just receiving payments or you're pursuing send and liquidity management as well, we can be your settlement solution and a trusted advisor on your FedNow Service or RTP journey. In addition to settlement, BBOK also offers receive capability. Send and liquidity management capabilities are coming soon.

Bryan Blundell

Vice President, Relationship Manager