

Real-Time Payments

BNY MELLON TREASURY SERVICES

BNY Mellon Treasury Services combines innovative cash management, trade finance, liquidity management and global payments capabilities to create comprehensive solutions in markets around the globe. Leveraging its operational excellence, exceptional client service and product leadership and expertise, BNY Mellon Treasury Services can help you optimize cash flow, monitor adequate liquidity and manage risk.

A game-changing payment capability that sets a new standard for the speed of doing business

On November 13, 2017, BNY Mellon originated the financial industry's first-ever Real-Time Payment on The Clearing House's (TCH) Real-Time Payments (RTP) network. BNY Mellon has been a pioneer, working closely with TCH to design and develop the RTP infrastructure. RTP is the first new core U.S. payments infrastructure since the ACH network was built over 40 years ago.

A New U.S. Payment System: Real-Time Payments

RTP allows consumers and businesses to send and receive funds and messages in real time, 24/7/365, directly from their bank accounts. It allows businesses and consumers to exchange payments more quickly, more safely, and more efficiently than via current payment rails. It supports complex digital commerce services with integrated messaging that allows issuing and paying of e-invoices, e-bills, and requests for payment. It provides rich remittance data, confirmation of delivery, and requests for information or return of funds as well.

The RTP system is accessible to all financial institutions in the U.S. and is growing its reach across the banking industry as more and more banks join the network. The industry goal is to reach full ubiquity by 2020 allowing seamless payments and messaging to flow instantly 24/7/365 to every bank in the country. RTP has the ability to integrate with current systems, so that clients can use their existing accounts, and it supports complex business payment services, including electronic invoicing, rich remittance data and confirmation of delivery. Clients are able to initiate payments from smart phones, tablets, electronic wallets, Application Program Interfaces (APIs), file transfers and via the Internet.

What We Can Do Today

Real-Time Payments is live and active. All BNY Mellon U.S. domiciled accounts are eligible to receive RTP credit transfers and related messages, while origination is an optional opt-in service for our clients.



BNY MELLON

Commitment, Trust and Reliability of BNY Mellon

BNY Mellon is known for its service and is consistently named as one of the world's safest banks. We provide the safety, reliability, flexibility and expertise to meet all your payment needs. And we invest in our business by enhancing our payments architecture with a view toward mitigating risk, responding to your regulatory demands, and helping you to manage your liquidity.

2017 -2018 *Global Finance* magazine Annual Treasury & Cash Management Awards

Global:

- Best Bank for Financial Institutions

2016-2017

National:

- Best Treasury and Cash Management Provider in the United States (Third Consecutive Year)

Although direct access to the system is not limited to The Clearing House owner banks, system access requires a similar investment for other banks or corporations that may not have the resources to commit. For this reason, BNY Mellon is creating a solution that will provide our client banks and corporations access to the real-time payment platform, with every benefit and quality of service provided by a direct connection.

And, named by *Global Finance* magazine Best Global Provider of White Label Services for nine years in a row, BNY Mellon is the ideal partner for banks that desire to brand and market the service as your own.

Benefits for Banks, Corporations, and Their Customers

Our clients can leverage the speed, security, and messaging capabilities to create unique offerings that benefit themselves and their retail or corporate customers.

For Banks:

- New and retained customers
- Lower service costs
- Improve operating margins

For Corporates:

- More efficient receivables processing
- Assurance of payment

For Consumers:

- Greater convenience
- Transparency
- Flexibility
- Security

Current Features of the Real-Time Payment System

The system provides new opportunities for all customer segments: consumer, business and wholesale banking. It will have an enterprise-wide impact providing:

- The ability to send and receive payments 24/7/365 with immediate funds availability in DDAs
- Immediate confirmation of payment and notification of receipt
- Liquidity and cash flow control
- Ability to support multiple message types through the use of the ISO 20022 protocol and value-added messaging such as requests for payment
- Real-time fraud prevention

Future Expected Real-Time Payments Features

- Added security through an Alias Account, an alternate identifier for user's account or routing number and/or Account Tokenization, the assignment of a random credential or token for an end user's account number
- Domestic payments to start, with long-term vision for international use
- Potential increase of the transaction limit as adoption grows among network participants

Real-Time Payment Solutions for Your Unique Needs

RTP represents a game-changing advance in the United States payment industry. It affects both the way payments are made and the expectations of payers, payees and providers. But not all clients' needs are the same. Some may need only to receive payments in real time, others only to make payments. And there will be differences in scale and scope. BNY Mellon will work with you to create solutions that meet your specific business requirements and take advantage of the opportunities this new technology will provide.

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