

Real-Time Payments: The BNY Mellon Advantage

In response to consumer demand and increased competition from non-bank providers, The Clearing House has launched a multi-year initiative to build a Real-Time Payments (RTP) system for the U.S. that will enable consumers and businesses to send and receive funds in real-time, directly from their bank accounts, 24/7/365. The RTP system will be ubiquitous and accessible to all financial institutions in the U.S. It will integrate with current systems, so that clients can use their existing accounts, and it will support complex business payment services, including electronic invoicing, rich remittance data and confirmation of delivery. Clients will be able to initiate payments from smart phones, tablets, Application Program Interfaces (APIs), file transfers and via the Internet.

In addition to BNY Mellon, third-party service providers and financial technology (FinTech) companies are providing certain connectivity options to RTP for those who do not have the funding or resources to connect directly to the RTP system. While these vendors offer some RTP capabilities, BNY Mellon's solution will allow your clients to send and receive every Real-Time Payment message type in a variety of formats and input channels including API, SFTP, SWIFT and online portals. In addition to our industry-leading payment processing capabilities, BNY Mellon is a direct member of RTP and an owner bank of The Clearing House, and our operational and customer service excellence can provide support and consultation for any and all of your Real-Time Payment needs.

BNY Mellon has not only built the technical infrastructure required to join and support the RTP network, we have the operational, product and risk capabilities in place to ease your institution's onboarding effort and to launch this service for your clients. In summary, BNY Mellon's comprehensive solution stands out in many ways, as articulated below.

Criteria	BNY Mellon	Third-Party Service Providers, FinTechs	Details
User Interface	●	◐	BNY Mellon can customize our private label User Interface, EnternetBank [®] , so that its branding – such as logos, colors, contact information – reflects yours, reinforcing and maintaining your brand identity and enabling you to market the service as your own. EnternetBank may be utilized as a supplementary Internet solution, working in conjunction with your institution's existing electronic banking product. This service enables your commercial clients to originate, approve, view and manage all of their RTP payments and messages. Additionally, EnternetBank offers the capability for Single Sign-On (SSO) integration with your institution's online banking application so that your end clients can quickly and easily access EnternetBank from your site without an additional logon step.
API	●	◐	BNY Mellon provides clients the functionality to submit and receive payment instructions and messages via our Unified-Payment API (Application Programming Interface). APIs allow deep integration between BNY Mellon and our clients by enabling automation, improving customization and allowing clients to leverage and extend their technology by accessing our services directly from their systems. Additionally, our API integrates not only Real-Time Payments, but other payment methods, including Tokenized Payments.



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Full Message Suite	●	◐	The flexible, robust messaging components of RTP, compared with simple remittance information, dramatically improve the experience for both parties to a transaction. These messages include Request for Payment, Request for Information, Acknowledgement, Request for Return of Funds and multiple Response messages. BNY Mellon is launching a full suite of RTP messages, providing full engagement between you and your customers, vendors and business partners.
Operations Team	●	○	BNY Mellon's Operations Team provides 24/7/365 coverage of Real-Time Payments, both sent and received. Whereas services offered by Third-Party Service Providers and FinTechs will require you to staff, train and monitor your own Operations team, BNY Mellon's team will supplement your own, assisting in preventing increased costs, and allowing you to focus on running and growing your business.
Liquidity Monitoring and Funding Agent	●	○	Liquidity management and funding services are critical components of Real-Time Payments. BNY Mellon can act as your funding agent: a designated representative to manage your bank's funding position within the RTP network, and to and from the RTP Federal Reserve Account designated for prefunding RTP payments. BNY Mellon can further provide cash flow control through position management, updated with each message sent/received.
Fraud Monitoring	●	◐	In addition to message monitoring through our Operations team, BNY Mellon's Real-Time Payment offering includes 24/7/365 fraud monitoring, the ability to receive and respond to RTP network alerts in real-time.
TCH Membership	●	○	As an owner bank of The Clearing House, BNY Mellon is well positioned to represent your interests with The Clearing House and escalate your concerns and questions. BNY Mellon sits on multiple committees, helping to shape the Real-Time Payments system and define payment processing, user interface and network interoperability.
Direct Connection	●	○	BNY Mellon is connected directly to the RTP core infrastructure, providing the highest degree of integration for RTP payments capabilities and value-added services.
DDA Connectivity	●	◐	Connect your existing third-party DDA provider and use our private label user interface or connect your third-party provider's existing interface to our RTP system.

● Denotes a criterion is fully met.

For more information on BNY Mellon Treasury Services' Immediate Payment solutions, please contact us at 1 800 424 3004 (Option 2) or treasury@bnymellon.com.

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