

Connecting to Real-Time Networks

Fiserv Offers Multiple Options for Connectivity to Real-Time Networks, Including the FedNow[®] Service and RTP[®] Network

The Landscape

The biggest change to the U.S. payments system in decades is the introduction of instant payments. With widespread adoption of the RTP network from The Clearing House and the launch of the FedNow Service by The Federal Reserve, Fiserv has invested in building services that enable institutions of all sizes to leverage the new real-time payment rails.

Whether an institution is searching for a streamlined, packaged service that delivers rapid speed-to-market with little need for technical change, or a powerful, flexible, API-driven solution enabling integration to their homegrown and third-party applications, Fiserv offers market-leading solutions.

NOW[®]

NOW is a packaged solution offered by Fiserv and encompassing NOW Network and NOW Gateway. It provides an end-to-end solution leveraged by various Fiserv products, and Zelle[®] by Early Warning Services.

NOW functions as both a network providing low-cost instant transactions and a gateway connecting financial institutions to the real-time payment networks. Using NOW, your institution can quickly begin to receive instant payment transactions from both the FedNow Service and the RTP network.

NOW settlement was developed with simplicity and speed-to-market as primary goals. Recognizing that Fiserv is not a chartered financial institution, Fiserv leverages a sponsor-bank relationship to gain access to the networks and process transactions on behalf of financial institutions. Through this model, financial institutions do not have to manage the day-to-day operational headaches of settling each transaction, such as real-time gross settlement and liquidity monitoring.

Today, certain products leverage NOW exclusively as a requirement for real-time connectivity. For example, Turnkey Service for Zelle[®] simplifies implementation and more for financial institutions launching Zelle[®] through Fiserv.

Payments Exchange

Payments Exchange from Fiserv is a flexible gateway solution offering financial institutions access to both the FedNow Service and the RTP network, as well as other payment services such as Fedwire® and international SWIFT messaging. Payments Exchange also integrates with other Fiserv solutions, such as Commercial CenterSM, and third-party partners for services such as Foreign Exchange, anti-money laundering (AML) compliance and fraud screening.

Payments Exchange was developed to provide financial institutions direct access to payment networks and clearings and integrate the networks and clearings directly to their own applications.

With Payments Exchange, out-of-the-box integrations to Fiserv solutions enable your customers to execute Fedwire payments, make Foreign Exchange trades and send international transfers. Institutions can also leverage the Payments Exchange API to integrate these same capabilities into non-Fiserv solutions, or homegrown applications.

Payments Exchange settlement occurs using the accounts and positions that are directly owned and managed by the client financial institution, or by the institution's correspondent-banking partner.

Looking to the Future


Payments Exchange and NOW operate separately, connecting to the FedNow Service and RTP network using distinct models and processes. Financial institutions can choose to prioritize simplicity and ease, configuring Fiserv services to process FedNow Service and RTP transactions directly to the network on behalf of their institution, as well as leverage NOW single-point settlement and Fiserv-managed operations. Alternatively, institutions can prioritize flexibility and operational control, configuring Fiserv services to instead originate and receive transactions through the institution's own positions and master accounts with the relevant networks.

Real-time payments impact nearly every payment service, experience and system in place today. Consumers and businesses have high expectations for faster payments. Fiserv provides a range of solutions and services that fit each financial institution's unique needs and circumstances.



Connect With Us

For more information about connecting to real-time payment networks:

 800-872-7882

 fasterpayments@fiserv.com

 [fiserv.com](https://www.fiserv.com)

Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today.

Visit [fiserv.com](https://www.fiserv.com) to learn more.

Zelle® and the Zelle® related marks are wholly owned by Early Warning Services, LLC and are used herein under license.