

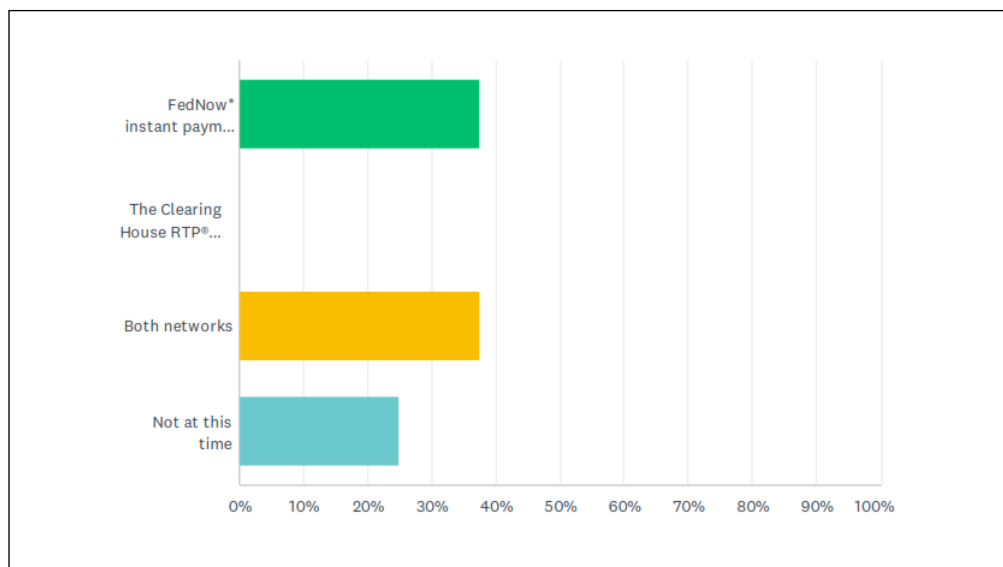
Faster Payments Survey Results

As we near the launch of the FedNow Service later this month, we are delighted to share a summary of the results of our recent survey conducted across our client base to assess the ‘readiness’ of community FIs around plans to adopt emerging payment networks into their overall business models and strategies.

Faster Payments Survey Summary:

- Over a third plan to join the FedNowSM Service network.
- Nearly 40% of respondents agree that being a part of both the FedNowSM and the RTP[®] network operated by The Clearing House is important.
- Just under a quarter of respondents said they are not planning to join either network at this time.

Does your Financial Institution have plans to participate in ‘faster payments’ networks?



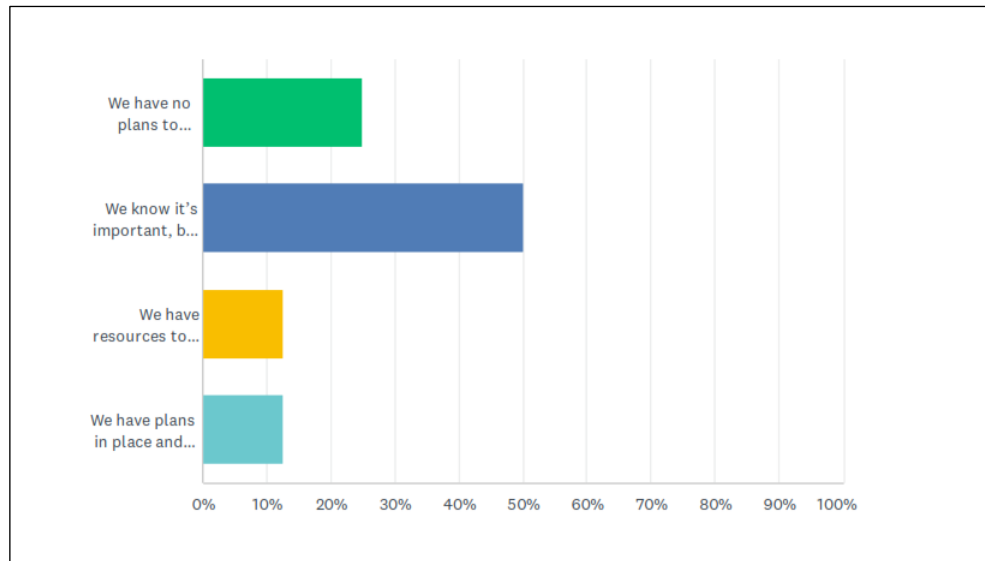
Survey Highlights:

- Roughly the same percentage of respondents indicate that they envision pursuing FedNowSM and/or RTP[®] as “fast followers,” e.g., not planning to be among the pilot participants or “early adopters” but, rather, taking a methodical approach to joining as their strategies evolve and as resources are freed up to help support.
- Roughly one-third of respondents have had some discussions with their Core providers, and they believe they are or will soon be ready to help support connectivity with these networks.

Faster Payments Survey Results

- Nearly 90% of respondents indicate they plan to rely on their Core and/or their correspondent bank to help support integration with the networks. Only 10% say they will rely on direct connectivity with the FRB for settlement (RTP allows).
- **Nearly two-thirds of respondents recognize the importance of these new payment rails but acknowledge that they have many questions about participation.**

What is your level of preparedness for 'faster payments'?



What stood out in the results was the need for more information. The technical details, use cases, and the overall value propositions of “faster payments” are not consistently well understood. The good news is that it’s clear across the FIs that participated in the survey is that they ‘want’ more information and to be able to thoughtfully consider their options and ways to approach joining one or both networks.

Based on this strong theme, ACBB is pleased to announce the launch of a customized series of videos designed to provide more background on Faster Payments and very specific details around how the new payment systems work, what benefits can be attained, how to consider the risk factors, etc.

The video series will be hosted by renowned speaker Kevin Olsen aka “The Payments Professor.” They will be available free on demand through the ACBB website and will be accessible in easily digestible five to 10 minute ‘segments’ on a “pick and choose” basis.

Thank you for your participation in this insightful initiative!