

## FIS and The Clearing House Team to Execute a Ubiquitous Real-Time Payment System for the U.S.

SEAN OBLACK  
Office: 202.649.4629  
[sean.oblack@theclearinghouse.org](mailto:sean.oblack@theclearinghouse.org)

**New York, NY** – October 27, 2015 –The Clearing House (TCH) today announced that it is teaming with FIS<sup>TM</sup> to deliver a ubiquitous real-time payment system for the United States. By incorporating FIS's proven real-time payments technology and expertise, TCH's real-time payment system will expand its reach and vastly accelerate the speed of delivering the system to the U.S. market including FIS's network of over 3000 financial institutions.

"We are excited to include FIS in our effort and I have no doubt that this partnership will benefit customers across the country," said Jim Aramanda, CEO of The Clearing House. "In leveraging FIS's existing relationships and key components of its payments technologies, customers will benefit from real-time payments that will be more accessible, innovative, and convenient. From day one building a ubiquitous system has been a top priority, and with FIS's thousands of touchpoints across the financial services industry we are a step closer to delivering ubiquitous real-time payments to customers."

"As a global leader in the payments industry, we are proud to join this critical initiative to deliver a game changing real-time payments ecosystem to the U.S. marketplace," said Nancy Langer, chief product officer, FIS. "We have long invested in delivering real-time money movement capabilities to our clients and view this partnership as an extension of our strategy to disrupt the status quo and empower our clients through new payment paradigms."

FIS is a global leader in banking and payments technology as well as consulting and outsourcing solutions. The company supports banking and payment processing needs for thousands of financial institutions across the U.S. It has developed and implemented existing real-time payment technologies that, in collaboration with TCH, can be enhanced and scaled to meet customer and business needs across the country.

Earlier this week, TCH announced it had finalized the design capabilities of the real-time system. Some of the core customer benefits include:

- Ubiquity – the system will be accessible by all financial institutions in the U.S., regardless of size or charter type;

- Seamless Integration – the system will enable customers to use their current accounts to make and receive payments using their financial institutions' existing online or mobile banking platforms;
- Commercial Payments – supports complex business payment services including electronic invoicing, rich remittance data and confirmation of delivery;
- Customer Control – every payment is initiated directly by the sender, providing complete control and transparency to customers;
- Certainty – senders and receivers will receive immediate notification of payment, and risk of returned payments will be eliminated, because sending financial institutions immediately verify good funds;
- Built to Last – extensibility in the system's architecture will allow it to be flexible so it can adapt to changing market needs in the future; and
- Conforms to International Standard – meets ISO 20022 standards for real-time payments. Immediately allows FIs and customers to use the same formats, technology and processes across borders; which will eventually support international payments through interoperable domestic payment systems.

**About The Clearing House** Established in 1853, The Clearing House is the oldest banking association and payments company in the United States. It is owned by the world's largest commercial banks, which collectively hold more than half of all U.S. deposits and which employ over one million people in the United States, and more than two million people worldwide. The Clearing House Association L.L.C. is a nonpartisan advocacy organization that represents the interests of its owner banks by promoting and developing policies to support a safe, sound and competitive banking system that serves customers and communities. Its affiliate, The Clearing House Payments Company L.L.C., which is regulated as a systemically important financial market utility, owns and operates payments technology infrastructure that provides safe and efficient payment, clearing and settlement services to financial institutions, and leads innovation and thought leadership activities for the next generation of payments. It clears almost \$2 trillion each day, representing nearly half of all automated clearing-house, funds transfer and check-image payments made in the United States. See The Clearing House's web page at [www.theclearinghouse.org](http://www.theclearinghouse.org).