

Key Payment Events in 2017

Talk About Payments Webinar

December 14, 2017

Retail Payments Risk Forum

Federal Reserve Bank of Atlanta



The views expressed in this presentation are those of the presenters and do not necessarily reflect the views of the Federal Reserve Bank of Atlanta or the Federal Reserve System.



Connection Information

➤ Webinar link:

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Forum's Mission

To detect and identify, assist and encourage...

➤ **Identify: What?**

- Risk in existing and emerging retail payments.

➤ **Help how? Contribute to mitigating payment risks by:**

- Researching products, services, and systems
- Collaborating with industry
- Convening

➤ ***Take On Payments* weekly blog**

- takeonpayments.frbatlanta.org



Webinar Participants



Julius
Weyman



Doug
King



Dave
Lott



Jessica
Washington

Fraud Schemes: *Criminals remain plenty busy*



- Identity fraud is increasing.
- “The Fed pays my bills.”
- There are more ransomware schemes.
- Don’t forget ATM skimming and machine heists.

Data Breaches

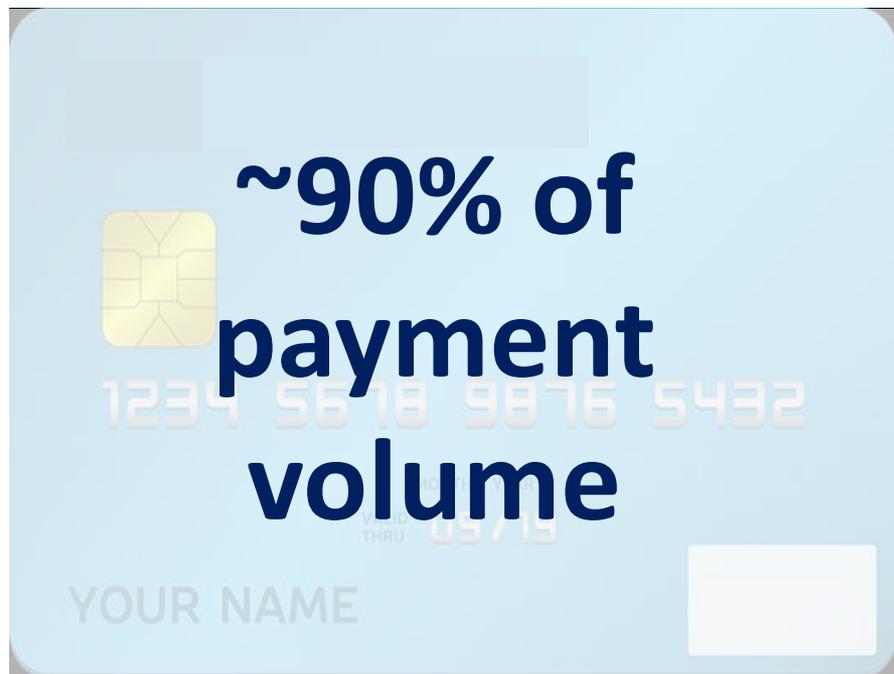
Number and magnitude continue to grow

- **Third party access**
- **Assume you have been compromised?**



Chip Migration

ISSUANCE



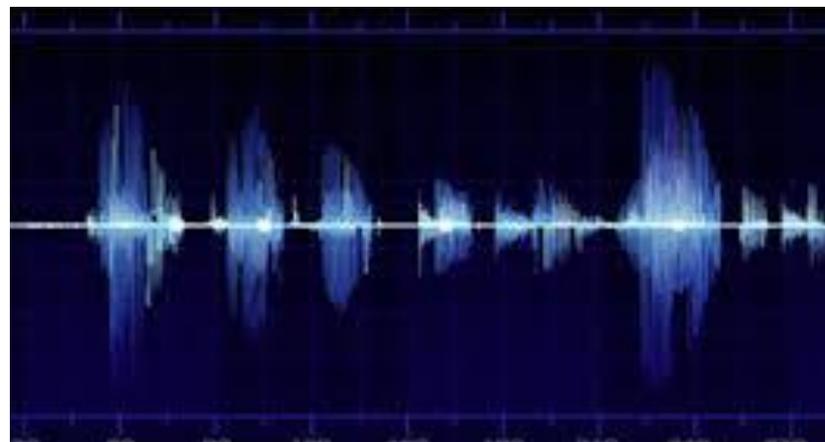
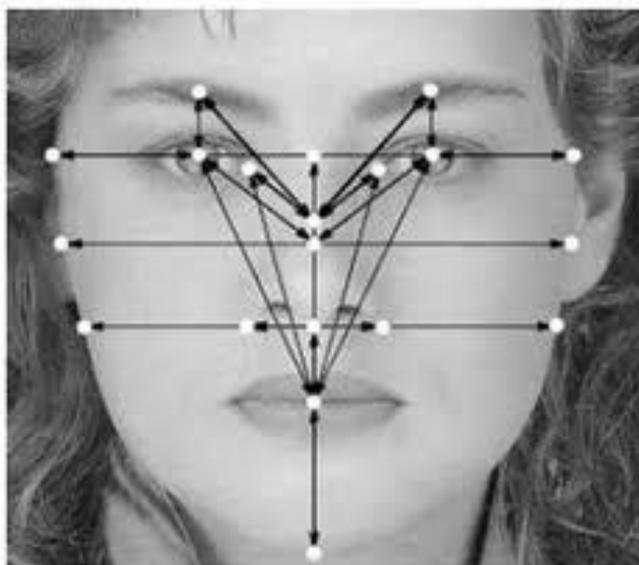
ACCEPTANCE



Payment Security

Defenses increased as attacks mount

- **Signature requirement at POS ending**
- **Biometric modalities being expanded**

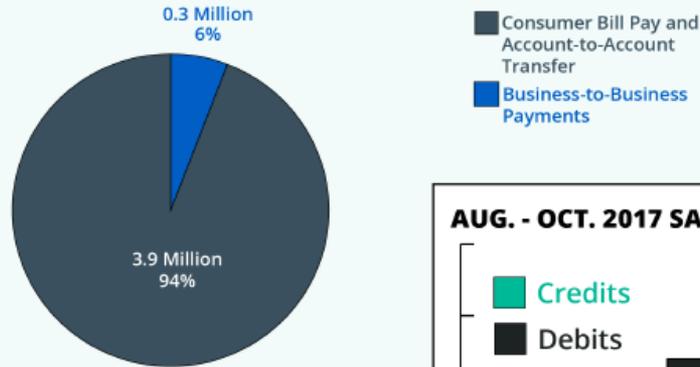


Same-Day ACH-Phase II

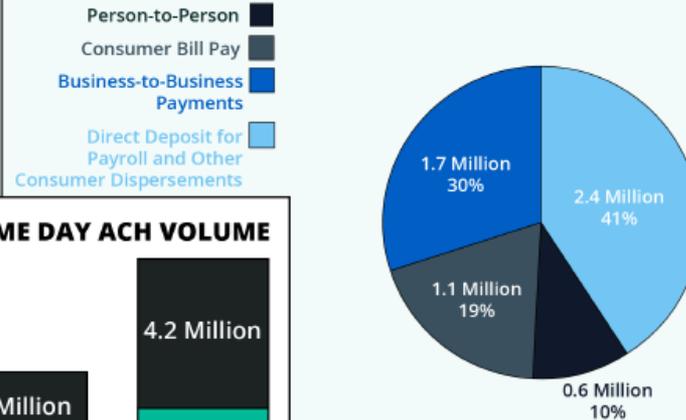
OCTOBER 2017 SAME DAY ACH VOLUME

10 Million Same Day ACH Payments Were Made in October, Totaling More Than \$9 Billion.

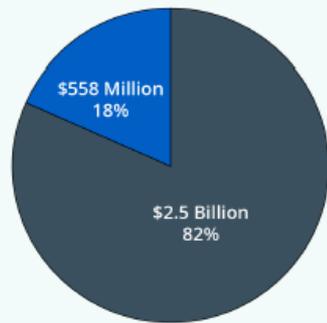
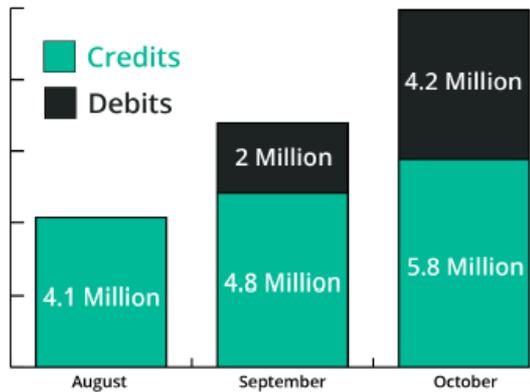
DEBIT VOLUME



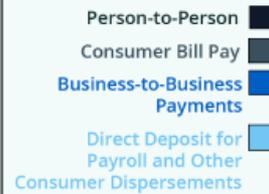
CREDIT VOLUME



AUG. - OCT. 2017 SAME DAY ACH VOLUME



DEBIT VALUE



CREDIT VALUE

To learn more, go to <https://resourcecenter.nacha.org/>



Faster Payments

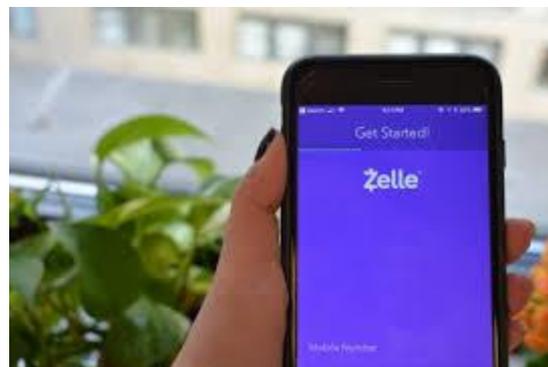


Task force final report issued in July:
fedpaymentsimprovement.org/

P2P Payments

New initiatives launched

- Zelle
- Apple Pay Cash
- Crossover to retail
- International remittances
- Fraud becoming more of a concern



FinTech

One word: (sort of)

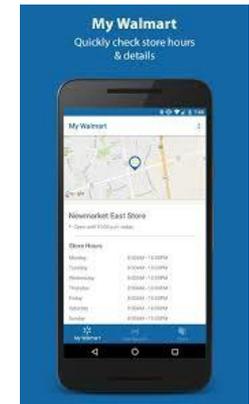


Mobile Payments

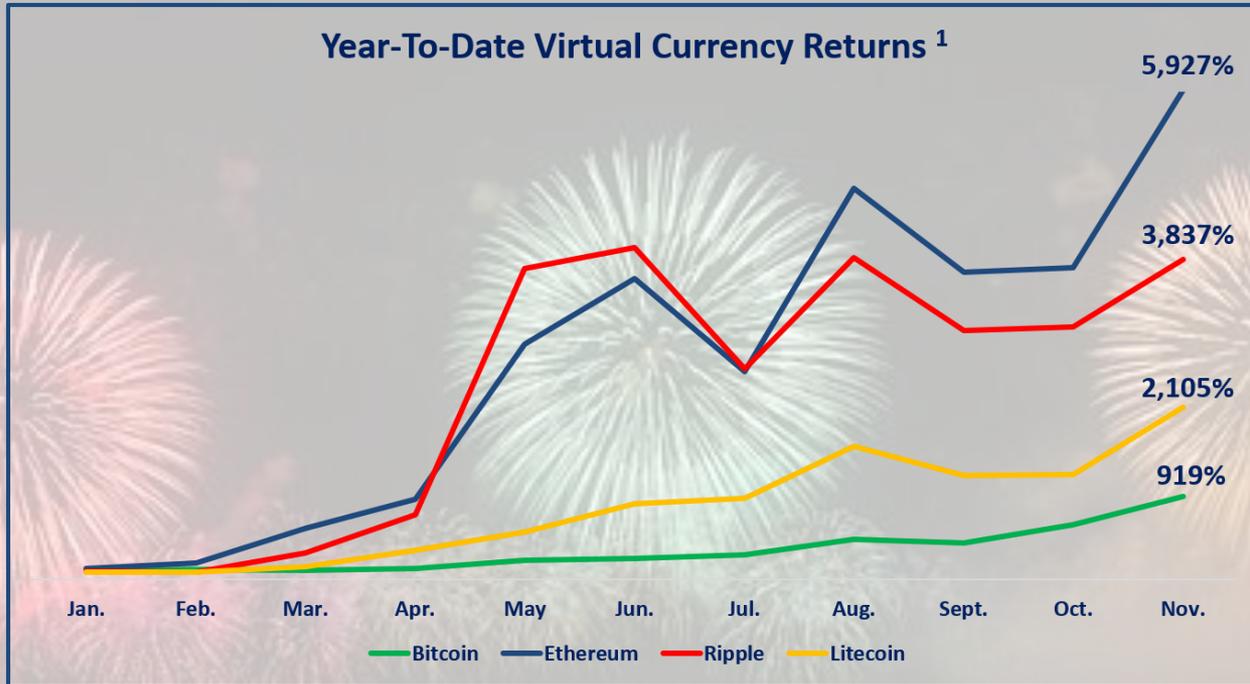


Mixed bag of results for the year

- Pay wallets still finding their way
- Merchant wallets finding more success
- Pre-ordering a big hit
- Mcommerce share continues to grow



Virtual Currency / Distributed Ledger



ICO **\$634M**

1) Through Nov. 27. Source: <http://coinmarketcap.com>.



Déjà Vu All Over Again?

2017 Topics	2016 Topics
Fraud Schemes	Cybersecurity
Data Breaches	Same-Day ACH
Chip Migration	Faster Payments
Payment Security	Prepaid Card Rules
Same Day ACH	Mobile Payments
Faster Payments	EMV Migration
P2P Payments	Distributed Ledger
Fintech	Data Breaches
Mobile Payments	Payment Preferences
Virtual Currency	

Questions & Discussion

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