



FIS On the Ready to Support Federal Reserve's New Instant Payment Service

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Key facts

- FIS is among the first in the fintech industry to complete testing and certification for the FedNow Service®.
- By completing the certification, FIS can help its financial institution clients tap into 24x7x365 instant payments through the FedNow Service.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Jul. 7, 2023-- [FIS](#)® (NYSE: FIS), a global leader in financial services technology, has announced it is among the first in the fintech industry to complete testing and certification for the FedNow® Service, the Federal Reserve's new instant payment offering launching in July 2023. The certification is for "Credit Transfer – Receive Only" payments, which allows FIS to receive payments from any financial institution that sends money over the FedNow network, send payment returns as well as provide various acknowledgements, requests, and responses.

By completing the certification, FIS is fully ready to help its client financial institutions tap into the FedNow Service, ultimately enabling them to provide customers with 24x7x365 instant payments, improve their competitiveness, and build new products.

"We are excited that early adopters of all sizes across the country are making strides in their operational readiness for live transactions through the system," said Ken Montgomery, Federal Reserve Bank of Boston first vice president and FedNow Service program executive. "Completing certification is a key milestone for participating organizations to validate their ability to deliver instant payment services."

To achieve certification, FIS completed a comprehensive testing curriculum, including fulfilling a checklist of requirements to confirm ability to transmit and process ISO® 20022 messages, and attested that they are prepared to meet the requirements to successfully operate in a 24x7x365 instant payments environment.

"As digital payments accelerate across the industry, there has been a great need for a solution like the FedNow Service and it is why we have made it a priority to be a part of its early adoption at FIS," said Mike Kresse, SVP, Money Movement & Retail Solutions at FIS. "This certification is just the first step in our mission to help enable a more modernized U.S. payments system and we look forward to adding on capabilities and features that will further allow our financial institution clients to participate and subsequently better service their customers."

For more information on the FedNow Service and the parameters of the "Credit Transfer - Receive only" certification, please visit <https://explore.fednow.org>.

[About FIS](#)

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500® Index. To learn more, visit www.FISglobal.com. Follow FIS on [Facebook](#), [LinkedIn](#) and Twitter ([@FISglobal](#)).

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