



FIS Leverages Scale and NYCE Debit Network to Enable Streamlined Peer-to-Peer Payment Capabilities within Digital Banking Platforms

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Key Facts

- FIS is teaming with Neural Payments to leverage its NYCE debit rails and scale to simplify the peer-to-peer (P2P) payment experience.
- FIS has enabled the Neural Payments solution to be embedded within an institution's mobile banking app, eliminating the need to access a separate application to send or receive P2P payments.
- Neural Payments allows recipients to accept funds even if their financial institution doesn't utilize it, instead prompting them to collect funds through their provider of choice.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Aug. 15, 2024-- [FIS](#)[®] (NYSE: FIS), a global leader in financial technology, today announced that it is unlocking the Neural Payments solution to its clients, expanding the availability of peer-to-peer (P2P) payments by leveraging the company's global scale and NYCE debit rails to bring this capability to a wider range of institutions.

Neural Payments' innovative platform enables bank customers to transfer money from their account to anyone, regardless of whether the recipient's institution utilizes Neural Payments and without the need to download a third-party app or register a new card. Payments can be settled via popular mobile wallets and debit card; with FedNow, and The Clearing House RTP available now. Recipients can claim their payment within seconds after funds are sent.

"A [recent FIS UK survey](#)ⁱ shows that mobile banking capabilities are the top reason for every generation's loyalty to their primary bank," said Chris Como, Head of Cards and Money Movement at FIS. "This combination of our industry reach and our NYCE debit rails with Neural Payments' innovative technology will greatly help streamline money movement for today's economy and the increasingly digital consumer. It illustrates our commitment to unlocking financial technology for the world, and I'm excited to begin introducing these capabilities to our client institutions."

Why P2P Payments Matter

P2P applications are widely used and continue to experience robust growth, bridging gaps across generations and digital accessibility. According to [Neural Payments](#), over 80% of consumers report having utilized a P2P service, with frequent use on a weekly basis. The worldwide market for P2P payments was estimated to be worth \$2.21 trillion in 2022 and is anticipated to reach approximately \$11.62 trillion by 2032 [based on a report by Precedence Research](#).

How FIS Enables the Neural Payments Solution

FIS will enable its financial institution clients to integrate Neural Payments' white-label solution within the institution's mobile banking app, so users will not need to visit a third party to send money. For conventional closed loop payments, linked debit accounts are settled in real-time within FIS clients' existing products.

"Aligning with FIS to bring our white-label P2P offering to financial institutions is a natural next step in the evolution of our long-standing relationship," said Mick Oppy, Co-Founder and CEO at Neural Payments. "This solution is already reshaping the P2P landscape with its open-loop system that transcends traditional banking boundaries. As a global leader in financial technology, FIS will help us extend that reach to provide a payment service that finally delivers on the promise of P2P, allowing money to be moved safely, inexpensively, and through the broadest possible number of networks."

Neural Payments is an FIS Fintech Accelerator alumni and winner of the 2022 Demo Day Award.

Learn More

FIS' offering of Neural Payments is available for immediate use by financial institutions, including banks of all sizes and credit unions. Interested institutions can learn more by emailing digitalsales@fisglobal.com.

About FIS

FIS is a financial technology company providing solutions to financial institutions, businesses, and developers. We unlock financial technology to the world across the money lifecycle underpinning the world's financial system. Our people are dedicated to advancing the way the world pays, banks and invests, by helping our clients to confidently run, grow, and protect their businesses. Our expertise comes from decades of experience helping financial institutions and businesses of all sizes adapt to meet the needs of their customers by harnessing where reliability meets innovation in financial technology. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500[®] and the Standard & Poor's 500[®] Index. To learn more, visit [FISglobal.com](https://www.fisglobal.com). Follow FIS on [LinkedIn](#), [Facebook](#) and [X](#).

ⁱ The UK data is based on a representative sample of 2,008 adult consumers across the UK, spanning Generation Z (18-27), Millennials (28-42),

Generation X (43-58) and Baby Boomers (59+).

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