Mastering Instant Payments: A Practical Guide for Financial Institutions

Instant payments are changing the way money moves—faster, smarter, and always available. But launching an instant payment offering is not as easy as flipping a switch. It requires thoughtful planning, cross-department collaboration, and a clear understanding of the technical and operational requirements.

Where to Begin?

A successful instant payments journey starts with a solid foundation. Financial institutions need to understand the key attributes of instant payments, like their irrevocable nature, real-time processing, and 24/7/365 availability. Institutions also need to choose their path—deciding whether to participate in the RTP® network, the FedNow® Service, or both.

From there, internal planning becomes critical. Institutions must assess their readiness by identifying existing resources, gaps, and priorities. This includes choosing the right project team, coordinating with technology partners or processors, and aligning goals across business units.

Focusing on Customer Experience

Customer experience is another essential area of focus. Which use cases will you support? How will customers be educated about the new service? What controls will be in place to monitor risk? From fraud mitigation to employee training and exception handling, every piece needs to be carefully considered.

Implementation in Action

The implementation phase requires decisive action. Institutions must define their product offering, test their systems, prepare frontline staff, and establish reporting and reconciliation processes. Even after launch, the work continues with ongoing monitoring, customer feedback, and performance reviews to ensure long-term success.

A Roadmap You Can Trust

To help guide institutions through this complex process, the PaymentsFirst **Instant Payments Cookbook** offers a clear, structured roadmap from start to finish. Designed for teams at all stages of readiness, this practical resource includes worksheets, checklists, and targeted guidance to support effective decision-making and execution.

Explore instant payments the right way. Purchase the *Instant Payments Cookbook* today and get the ingredients you need for a successful launch.