

FASTER & EMERGING PRODUCT TYPES

	Payment Type (Includes only monetary)	Use Cases	Clearing Channel	Payment Messaging	Payment Information	Settlement Timing	Funds Posting	Ubiquity	Operational Status
Nacha Same Day ACH	Credit Debit	P2P B2B B2C C2B A2A	ACH	Same Day	Up to 799,920 Characters	Same Day	Same Day	Connects to all US DDA's	Credits & Debits Live
TCH's (RTP)	Credit	P2P B2B B2C C2B A2A	RTP	Real Time	140 Characters Extended Remittance	Prefunded Continuous Real Time	Real Time	54% of US DDA's as of Sept. 2020	Live
Zelle	Credit	P2P B2C	ACH, Debit card networks	Real Time	200 Characters	Same day for debit 1-2 days for ACH	Real Time	76 million mobile users	Live
Visa Direct	Credit	P2P B2B B2C C2B A2A	Card	Real Time	450 Characters	May be Same Day or Next Day	Real Time	Connects to all US DDA's	Live
Mastercard Send	Credit Debit	P2P B2C G2C A2A B2B	Card	Real Time	Varies by use case	Next Day	Real Time	Connects to virtually all US debit cards	Live
Shazam Network	Credit Debit	P2P B2C C2B	Card	Real Time	170 Characters	Next Day	Real Time	Connects to all debit card DDA's	Live
FedNow	Credit	P2P C2B	FedNow	Real Time	ISO 20022	Instant	Near Real Time	Interoperability	2023-2024