

**Summary of Business Payments Coalition (BPC) Conference Call
(Formerly the Remittance Coalition)
January 24, 2017, 1:30 p.m. – 3:00 p.m. Central**

Welcome and Agenda Review

Guy Berg, Federal Reserve Bank of Minneapolis, welcomed attendees to the first quarter call of the Business Payments Coalition.

Review of 2016 Accomplishments and 2017 HPOs

Guy summarized major accomplishments of the BPC in 2016 and shared the high priority objectives the BPC Leadership Group agreed on for 2017. For more details, see the [summary document](#).

Updates on BPC Initiatives

Vendor Forum

Ernie Martin of Receivables Savvy was introduced as the new Chair of the Vendor Forum. Ernie shared his background and expressed his plans to help expand the Vendor Forum and provide value to participants. He will be producing a roadmap for 2017 and sharing it with the Forum soon. The roadmap will be guided by findings from feedback obtained from a subset of Vendor Forum members via telephone interviews in January. The first Vendor Forum call will be held on March 23. If you are interested in joining the Vendor Forum, send an email to business.payments.smb@mpls.frb.org

Bob Blair of X9 gave a status report on the IOS 20022 Education and Work Group's recent efforts to demonstrate U.S. adoption of ISO 20022. The work group is fielding a survey to BPC members and others. If you haven't had a chance to complete it yet, please visit this link ASAP:

<https://www.surveymonkey.com/r/QV7SYZK>

A white paper is being prepared to share findings from this survey and results of an Internet search on case studies, benefits, and challenges associated with ISO 20022 adoption. This work is being conducted as part of 2016 HPOs of the BPC, and is intended as a follow-up to the work group's 2016 document *Understanding ISO 20022: A Resource Guide for Financial Institutions, Corporations, and the*

Public which is available as a free download at this link: <https://fedpaymentsimprovement.org/wp-content/uploads/understanding-iso-20022.pdf>

Call participants asked several questions about ISO 20022 from a corporate perspective. In the discussion, Rich Urban offered to supply the following links to the Remittance message details on the IFX Forum website:

White paper: <http://www.ifxforum.org/1044-2/>

PowerPoint summary: <http://www.ifxforum.org/iso-20022-remittance-messages/>

ISO 20022 for Dummies was mentioned; it can be downloaded at: <https://www.iso20022.org/>

The Federal Reserve has posted extensive resources on ISO 20022 at this link:

<https://fedpaymentsimprovement.org/payments-efficiency/iso-20022/>

Recordings of webinars on ISO 20022 can be found at this link:

<https://fedpaymentsimprovement.org/events/fed-events/>

B2B Directory Project

Larry Buettner of Wausau Financial Services recapped accomplishments from 2016. He highlighted the formation of the non-profit Business Payments Directory Association (BPDA) and steps taken to design, develop, and deploy the directory product. In 2017 the BPDA will be issuing a request for proposal (RFP) seeking a vendor to build the directory. He explained that current work groups are focused on building the requirements document, directory governance and rules. Larry would like more corporate participation in B2B Directory efforts. The BPDA is also seeking funding. BPC members interested in being alerted when the RFP is released, joining a work group, and/or offering funding should email Larry at LBuettner@Wausaufs.com

E-Invoicing Work Group

Todd Albers of the Federal Reserve Bank of Minneapolis gave an update on the progress of the Electronic Invoicing Work Group of the BPC. The work group is targeting end of Q1 2017 to complete the catalog of e-invoice standards. So far, they have identified six different e-invoice syntaxes in use, from which 14 different standard formats have been developed. Another 40 different subsets and variants are used to exchange invoice data between businesses.

Small Business Payments Toolkit Work Group

Mary Hughes of the Federal Reserve Bank of Minneapolis said the Toolkit has been downloaded over 17,400 times to date. Version 3 is now in production and features new content on Same Day ACH, hot topics in payments fraud, and a self-assessment quiz to test the reader's readiness for electronic payments. It has refreshed content on online and mobile banking alternatives, digital currencies and additional resource links. Plans are to post the new version in Q1. The Toolkit can be downloaded at: <https://fedpaymentsimprovement.org/wp-content/uploads/small-business-toolkit.pdf>

2016 AFP Electronic Payments Survey

Magnus Carlsson of the Association for Financial Professionals presented on the results of the 2016 AFP Electronic Payments Survey. His deck was distributed in advance and broadcast over a WebEx webinar.

2017 BPC Webinars

Guy Berg described plans to offer educational webinars to BPC members in 2017. He reviewed a few of the proposed topics and asked for suggestions on other ideas. Direct your suggestions via emails to business.payments.smb@mpls.frb.org

Proposed webinar topics include:

- Larry Buettner & members of the BPDA presenting an update on B2B directory progress plus Q & A with BPC members
- Ernie Martin, Receivable Savvy presenting a summary of their "Perceptions" annual market research survey that focuses on behavior practices & preferences of supplier organizations
- Basic education on ISO 20022 (a la "ISO 20022 for Dummies") was suggested during this call

Next Meeting

The next BPC meeting will be an in-person meeting held on Sunday, April 23 at the NACHA 2017 Payments conference. Many thanks to NACHA for offering meeting space to us. Watch your email for more information.

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