

**Business Payments Coalition
2018 Accomplishments and 2019 Objectives**



Business Payments Coalition

2018 Objectives	2018 Accomplishments
<p>1. Electronic Invoicing project</p> <p>The e-Invoicing work group will kick off a new project to identify, design, and adopt an electronic invoice interoperability framework for the U.S. market, building on the prior effort of the Catalog of Electronic Invoicing Technical Standards, which was published in October 2017.</p>	<p>E-Invoicing work groups:</p> <ul style="list-style-type: none"> a) Completed and published an assessment of the feasibility of e-Invoicing interoperability frameworks in other countries for the U.S. market https://businesspaymentscoalition.org/e-invoicing/ b) Completed a detailed assessment of the European Committee for Standardization (CEN) semantics model for usage in the U.S.; a report of results will be completed in Q1 2019 c) Completed a feasibility assessment for creating an e-invoice messaging infrastructure based on what has been implemented in other countries; a report of results will be completed in Q1 2019
<p>2. Simple Remittance Requirements work group</p> <p>The Simple Remittance work group will define data needs for simple remittances that can be easily adopted by SMBs. It will identify three or four levels of remittance information based on needs of SMBs, starting with the minimal, viable set of data needed for payment application and reconciliation.</p>	<p>The work group reviewed and created recommendations for remittance data elements needed to support payment application for small businesses. All payment solution providers are encouraged to implement support for the three data remittance levels to support greater remittance processing efficiency. Results are published at: https://businesspaymentscoalition.org/remittance/</p>
<p>3. ISO 20022 Capabilities work group</p> <p>The ISO 20022 Capabilities work group will develop an online registry of US banks and service providers that have ISO 20022 capabilities. The registry will be a resource to end users and will publicize the availability of ISO 20022 for payment and cash management operations.</p>	<p>The work group developed the content and format for the directory, and created a form and process for financial institutions and service providers to submit their capabilities. Directory information will be published on the BPC web site in 2019. https://businesspaymentscoalition.org/iso-20022-for-payments/</p>

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<p>4. SMB Accounting Software APIs work group</p> <p>The SMB Accounting Software APIs work group will gather, compile and publish a list of Application Programming Interfaces (APIs) that can be used with SMB accounting software to automate electronic payment initiation. The work group will also compile a list of banks and payment providers that integrate payment initiation APIs.</p>	<p>The work group conducted research and determined that while some SMB accounting software package providers do have APIs there is limited public information available. Work group results will be published in Q1 2019.</p>
<p>5. Card-based Remittance Requirements work group</p> <p>The Card-based Remittance work group will identify the business requirements for exchanging structured remittance messages between buyers and suppliers for card payments and determine the capabilities of the current card system to deliver remittance information.</p>	<p>The work group completed a mapping of virtual card processes and concluded that remittance needs to be delivered outside the card rails.</p>
<p>6. BPC Web Site</p> <p>Create a stand-alone web site for the BPC and enhance content as requested by the membership.</p>	<p>The new BPC web site was developed and went live in January 2019.</p> <p>https://businesspaymentscoalition.org/</p>
<p>7. Webinars for BPC Members</p> <p>Plan and offer series of webinars to build member engagement, provide education, and inform on hot topics.</p>	<p>Webinar and meeting topics in 2018 were:</p> <ul style="list-style-type: none"> a) e-Invoicing and the e-Invoicing project b) The B2B Directory c) B2B payments and blockchain d) Fraud mitigation survey e) Business alignment and remittance information

2019 Objectives	
Topic	Description
e-Invoicing Interoperability Framework	<ul style="list-style-type: none"> • Develop an e-invoice semantic model (terms, business functions, processes, rules, etc.). • Define recommended requirements for an e-invoice exchange delivery infrastructure based on open non-proprietary standards. • Assess existing governance models in other countries and begin work on defining the recommended role and responsibilities of a governance organization for the U.S. Market. • Evaluate adoption models and strategies for increasing electronic invoicing.
ISO 20022 Capabilities	<ul style="list-style-type: none"> • Solicit and publish submissions for an online registry of US banks and service providers that provide ISO 20022 capabilities. • Publicize availability of the registry resource to end-users seeking ISO 20022 for payment and cash management operations resources.
ISO 20022 Education	<ul style="list-style-type: none"> • Develop ISO 20022 educational webinars and companion materials. • Establish a speakers bureau and curriculum for a variety of ISO 20022 topics. • Enlist industry groups such as X9, NACHA® and SWIFT® for content and speakers.
Electronic remittance	<ul style="list-style-type: none"> • Explore feasibility of solutions for remittance delivery that enable straight through processing.
Meetings and webinars	Plan and offer BPC and Vendor Forum meetings and webinars to build member engagement, provide education, and inform on hot topics.