

Post Webinar Recap Checklist

Q2: Beta Sign Up

Q2/Q3: Start FedNow planning within FI:

- Discuss FedNow ambitions and plans with Narmi team.
- Start planning for the FI readiness for instant payments, including:
 - *product and technology*
 - *fraud and compliance*
 - *treasury*
 - *customer service*

Q3: Narmi FedNow sign-up opens for non-beta participants. [the purpose of this is to manage interest and distractions in the short term]

Q4:

- Beta Partner Onboarding and Launch
- Start FedNow onboarding for non-beta customers, in preparation for Q1 launch.

Q1 2024:

- FedNow launch for initial non-beta participants.

Product & Technology Takeaways:

- Familiarize yourself and become comfortable with the FedNow Service **operating model and terminology**
- Plan with **continuous availability** in mind:
 - Identify areas of your current **process landscape** that rely on frequent **manual intervention** or **batch processing**
 - Review your SLAs with technology partners (in particular your core provider). How will **maintenance windows** be managed in a 24/7/365 environment?
 - Where are you most vulnerable to **unplanned outages**?
- Understand which **use cases** will be most important to your customers, and how this maps into your payments offering and FedNow adoption strategy

Communication & Customer Service

- Prepare a plan to train your staff.
- Decide on how to handle after-hours payment issues.
- Adjust your communication to your audience.
- Anticipate that there will be questions throughout the roll-out.

Fraud and Compliance:

- Work with your risk and compliance teams to define practices and protocols for FedNow scenarios, including:
 - “Accept without posting” investigation and resolution
 - Reporting fraudulent transactions identified after the fact
 - Transaction limits
- As you get closer to launch, partner with Narmi to review and configure risk and compliance settings for FedNow.

Treasury & Liquidity:

- Decide where your FedNow transactions will settle.
- Come up with a plan to ensure liquidity with continuous processing windows.
- Review back-office processes (including reconciliation) and come up with a plan for how to handle instant payments and continuous processing windows.