

Faster Payment Transactions

A Quick Look at the Different Types of Transactions

Instant and other types of faster payments can be used for a variety of everyday transaction scenarios. Use this chart to learn about the different types of transactions that will benefit from the speed, finality and other features various faster payments offer. Although some of these scenarios are not yet supported in the United States, as adoption of faster payments continues to grow and extend to an ever-wider array of scenarios around the world, it's important to familiarize yourself with all of them.

Person-to-Person (P2P)



Payments made by individuals to friends, family members or other individuals.

Examples:

- Reimbursement for shared expenses (i.e., rent, utilities, meals, etc.)
- Gifts to friends and family
- Payments for services (i.e., babysitting, dog walking, etc.)

Consumer-to-Business (C2B)*

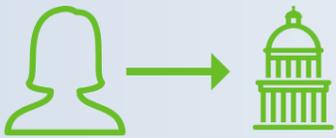


Payments made by an individual to a business.

Examples:

- Payments to businesses for goods and services (i.e., groceries, haircuts, paying a bill, gym memberships, etc.)

Consumer-to-Government (C2G)*



Payments made by an individual to a government entity.

Examples:

- Paying taxes or fees (i.e., Federal taxes, State taxes, Municipality taxes, park passes or licenses)

Government-to-Consumer (G2C)*



Payments made by the government to an individual.

Examples:

- Payment to consumers, such as, tax refunds, social security benefits or stimulus payments

Business-to-Consumer (B2C)*



Payments made by a business to a person.

Examples:

- Payments to an individual for rebates, refunds, wages or insurance disbursements

Business-to-Business (B2B)



Payments made from one business to another.

Examples:

- Payments to suppliers for inventory, rent or services

Business-to-Government (B2G)



Payments made from a business to a government entity.

Examples:

- Payments the government including Federal or State tax payments

Account-to-Account (A2A)



The transfer of funds from one customer's account to another account typically owned by the same customer at either the same or another financial institution.

Examples:

- Funding/defunding stored value accounts
- Transferring funds from a bank account to a brokerage account

*The term "person" can be used in place of "consumer" in these instances. For example, consumer-to-business (C2B) may be referred to as person-to-business (P2B).