**Key Messages for Digital Business Networks Alliance/Exchange Framework Launch**

**FINAL:** 3.13.23

**Communication Goal:** Introduce the launch of the Digital Business Networks Alliance as the new oversight entity of the exchange framework. The call to action is to contact the Digital Business Networks Alliance to learn how your organization can connect to the exchange framework.

**General Overarching Messages on the Exchange Framework**

* The business-to-business (B2B) payments industry is challenged by inefficient and costly manual processes.
* The Business Payments Coalition, with support from the Federal Reserve, convened the E-invoice Exchange Market Pilot to build and test a virtual network which would enable businesses in the United States to exchange electronic invoices (e-invoices) with one another.
* The exchange framework is a set of technical standards and policies that allows for businesses to share electronic supply chain documents with one another.
* The exchange framework was developed to solve the difficult issues businesses face when exchanging invoices, such as how to cost effectively connect to other businesses, what information to send and how to deliver it electronically.
* The exchange framework enables the exchange of an e-invoice between businesses – regardless of software used – by enabling a reliable connection and document exchange standards.
* The exchange framework allows for the transfer of an e-invoice, which is a necessary first step to achieving straight-through processing for B2B payments.
* Straight-through processing of business payments occurs when there is little to no manual intervention between the invoice and final payment, including the processing of remittance information.
* The exchange framework contains four types of participants – the supplier, two access points otherwise known as service providers, and the buyer –known as a four-corner network.
* In an ideal state the exchange framework will support both invoices and payment remittance information, and enable end-to-end straight-through-processing of both.

**Top Benefits**

* Adoption of the exchange framework will result in benefits for all four corner participants in the network.
* The exchange framework allows businesses to more efficiently exchange e-invoices and is a key step in modernizing B2B payments.
* The exchange framework is payment agnostic and supports all electronic payment methods including ACH, wire, card and instant payments.
* The exchange framework works within a business’ current operating model and accounting system, so there are minimal system change requirements to leverage it. This ease of implementation allows businesses to quickly exchange electronic documents without significant investment in resources, time or expense.
* The exchange framework enables businesses to connect once through their service provider and exchange electronic supply chain documents in a standard format with all other businesses connected to the virtual network.
* The exchange framework enables straight-through processing and reduces manual processes associated with emails and portals.
* Invoice and payments fraud for businesses is on the rise. Electronic payments and invoices decrease the risk of unauthorized payment redirection due to secure, automated exchange of electronic payment information.
* E-invoices and e-remittance information that comply with set data standards (as facilitated by the exchange framework) provide rich, high-quality data and help to avoid incorrectly coded line items or data entry errors that are costly and time consuming to resolve.
* For service providers, the exchange framework is easy to implement and is interoperable with other service providers, which reduces their costs and allows for expanded reach.

**Oversight Entity**

* The participants of the Business Payments Coalition’s E-invoice Exchange Market Pilot established the Digital Business Networks Alliance, which will serve as the legal entity overseeing the exchange framework.
* The mission of the Digital Business Networks Alliance is to operate an electronic delivery exchange network available for use by all businesses in the United States. This network will support the digital delivery of electronic business documents in a manner that allows customers of all service providers to communicate with customers of all other service providers.
* Many members of the E-invoice Exchange Market Pilot plan to adopt the exchange framework.
* The Digital Business Networks Alliance will assist organizations in connecting to the exchange framework and has responsibility for the definition of electronic delivery standards, policies, rules and guidelines.
* Following the initial launch of the exchange framework, the Digital Business Networks Alliance plans to test and bring to market the electronic exchange of procurement and logistics documents to improve the efficiency of B2B payments and supply chain management.
* Digital Business Networks Alliance highlights the many diverse industry organizations that have come together following the E-invoice Exchange Market Pilot to lead the industry toward the more efficient exchange of e-invoices and electronic business documents.
* The board of directors for the Digital Business Networks Alliance consists of several members of the Business Payments Coalition’s E-invoice Exchange Market Pilot.
* The board of directors for the Digital Business Networks Alliance consists of e-invoice service providers, corporates and electronic document exchange experts who have extensive experience and knowledge of the exchange framework.
* To connect to the exchange framework, you must first join the Digital Business Networks Alliance. Contact the Digital Business Networks Alliance to learn how your organization can connect here: [insert email address of DBNA].
* In order for organizations to exchange e-invoices with others via the exchange framework, they must have a service provider that is a member of the Digital Business Networks Alliance to securely deliver or receive electronic supply chain documents.
* The Business Payments Coalition, with assistance from the Federal Reserve, will soon facilitate the E-remittance Exchange Pilot to build a scalable U.S. remittance exchange framework ecosystem, similar to the e-invoice exchange framework. For more information or to get involved with this exciting work, join the [FedPaymentsImprovement Community](https://fedpaymentsimprovement.org/the-community/become-a-member/join-the-community/) and contact the Business Payments Coalition at [business.payments.smb@mpls.frb.org](mailto:%20business.payments.smb@mpls.frb.org).