

Business Principles for the RTP® Network

Recognizing the unique position of the RTP® network in the current U.S. payments market as the only provider of faster real-time clearing and interbank settlement, the Supervisory Board of The Clearing House Payments Company L.L.C. (TCH) has determined and directed TCH to operate and maintain the RTP network in accordance with the following principles:

- Every federally insured U.S. depository institution* is eligible to directly participate in the RTP network in accordance with publicly available, nondiscriminatory eligibility requirements.
- TCH runs the RTP network as a utility for the benefit of the industry and RTP fees shall continue to be flat for all participants regardless of size, and shall not include volume discounts or minimum volume requirements.
- The RTP rules, message specifications, use cases, and other educational resources are and shall remain publically available.
- The RTP network is designed and shall be maintained to promote safety and efficiency, and to support the stability of the broader financial system and other relevant public interest considerations.
- The rules, overall strategy, and major decisions related to the RTP network shall reflect appropriately the legitimate interests of its direct and indirect participants and other relevant stakeholders.
- To ensure relevant stakeholder interests are considered in the governance of the RTP network, TCH shall (i) establish one or more advisory committees with representation from non-TCH owner stakeholders (e.g., corporate end users, community banks and credit unions, consumer advocates), (ii) participate in the Faster Payments Council, (iii) periodically solicit input on the RTP rules, and (iv) actively engage with regulatory agencies charged with responsibility for consumer protections, and safety and soundness of the financial sector.
- All major decisions concerning the RTP network will be clearly disclosed to relevant stakeholders and, where there is a broad market impact, the public.

*An uninsured branch or agency of a foreign bank that is included in the term ‘insured depository institution’ under 12 USC § 1813(c) for purposes of 12 USC § 1818 is also eligible to directly participate in the RTP network.