RTP Via iTreasury Questions & Answers

What is the RTP® Network?

The RTP Network is a real-time payments solution created by The Clearing House and the first new core payments infrastructure in the U.S. in more than 40 years. The RTP Network is open to all federally insured U.S. depository institutions.

Real-time payments over the RTP Network provide businesses the ability to conveniently send payments directly from their accounts to intended receiving accounts within seconds. The RTP Network represents a new phase of evolution within the U.S. payments industry and provides a platform for product innovation. Financial institutions can leverage a variety of features – enhanced speed, security, and messaging capabilities to provide unique offerings for their corporate clients.

What is a real-time payment on the RTP Network?

The characteristics of a real-time payment on the RTP Network are:

- The RTP Network is live and operates 24/7, which allows financial institutions to send or receive payments at any time.
    - Please note: Regions iTreasury RTP will operate seven days a week during the hours of 7:00 a.m. to 8:00 p.m. CST at the onset of our adoption of this service until further notice.
- **Immediate Availability** – Recipients receive the payment within seconds of the sending bank initiating the transaction, except where necessary for risk management, legal or compliance purposes.
- **Payment Acknowledgement** – The sender receives a confirmation that the payment has been received and settled.
- **Ubiquity** – All federally insured depository institutions can be RTP Network participants, regardless of size.
- **Sophisticated Messaging Capability** – Rich, flexible messaging functionality is included to support transparency within the life of the transaction.
- **Convenience** – iTreasury clients have the ability to initiate payments from their existing accounts.
- **Account Reconciliation** – Immediate realization of funds available
- **Adaptability** – The RTP Network is designed to adapt to changing market needs.

Once the payment is sent, can it be recalled?

No. Much like wire transactions, sending financial institutions (FI) are not able to cancel, revoke or recall a payment once it has been authorized and submitted to the RTP Network. However, there is a process to facilitate FI-to-FI communication around return of funds sent in error. If there is a need for an RTP return, Client Services should be contacted for assistance at 1-800-787-3905 (7am--6pm CST). You may also email Client Services at clientservicesgroup@regions.com.
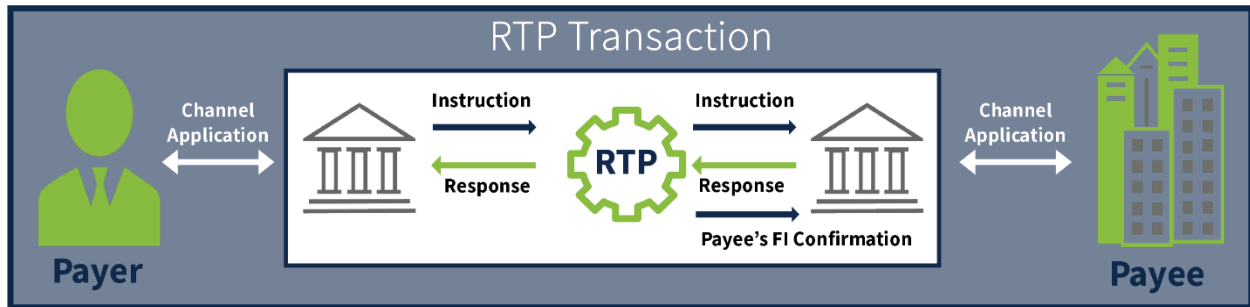
Are there transaction limits?

The RTP Participation and Operating Rules currently institute a maximum transaction limit of $1M.

Can clients also originate/send payments and messages through the RTP Network?

Yes. Types of messages for Regions Clients include request for information, request for return funds, request for payment and remittance advice.

Is the RTP Network only for P2P (person-to-person) payments?

No, the RTP Network is designed to address unmet customer needs across all customer segments. Regions will include business to business and business to consumer payments.

Will the RTP Network permit debits in the future?

No, the RTP Network is strictly "credit push," meaning that the person making the payment instructs its financial institution to make the payment. Credit push transactions reduce certain types of fraud risk.

Why are RTP payments irrevocable?

The irrevocability of a payment sent over the RTP Network enables immediate, final settlement to the payee, which is the key element of real-time payments.

Is the RTP Network the same as Same Day ACH?

No, the RTP Network is not same day ACH, and is a separate and new infrastructure built for the digital age. RTP payments clear and settle individually in real time with immediate finality. Same day ACH payments are cleared in batches and finally settle after the payments clear.

Is the RTP Network the same as Zelle®?

No, the RTP Network is not the same as Zelle. RTP is a separate and new infrastructure built for the digital age. RTP payments clear and settle individually in real time with immediate finality. Zelle transactions are immediate to the end users but are settled between financial institutions through the ACH or card networks.

What rules govern use of the RTP Network?

The RTP Participation and Operating Rules apply to all network messages. For more information visit the **RTP Document Library** on The Clearing House website.

Who participates in an RTP transaction?

Role	Description
Payer	The person/company sending the payment
Payer's FI	The Payer's financial (FI)institution
The RTP System	The network for routing and settling payments between participating FIs
Payee's FI	The Payee's FI
Payee	The person/company receiving the payment

How will RTP payments be reported to Regions Clients?

Payments will show immediately as pending transactions on the Account Summary List View in the reporting section of iTreasury. iTreasury clients with RTP capabilities will also have a Real Time Payments workspace under the Payments & Transfers menu which will show RTP Receive items and RTP Send items. Previous Day reporting will reflect the hard posting of Real Time Payment credits.

What methods of authentication are available to Regions Clients?

Regions uses out of band challenges through ROOBA and Real Pass push notifications for iTreasury authentication points. iTreasury RTP challenge points include final approval of a payment and template management. Regions uses OnePass to manage user identity and authentication for access to iTreasury.

Which BAI code will be used to report RTP credits?

BAI code 158 and 458 will be used to report Real Time Payment credits.

How will incoming RTP credit be treated as it relates to funds availability?

Incoming Real Time Payment credits will be immediately available for use.