

Faster Payments Use Cases

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.

If you have questions about these use cases, or how VolCorp can help you get started in the Faster Payments arena, please contact us at fasterpayments@volcorp.org.



Faster Payments Use Cases

- Reimbursement for shared expenses
- Gifts to friends and family
- Payments for services

P2P

Person-to-Person

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



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

C2B

Consumer-to-Business

Payments made by an individual to a business



Consumer-to-Government

Payments made by an individual to a government entity



C2G

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

Government-to-Consumer

Payments made by the government to an individual



G2C

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

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

B2C

Business-to-Consumer

Payments made by a business to a person



Payments to suppliers for inventory, rent or services

B2B

Business-to-Business

Payments made from one business to another



Business-to-Government

Payments made from a business to a government entity



B2G

Payments to government including Federal or State tax payments

Account-to-Account

The transfer of funds from one person's account to another account owned by the same person



A2A

Transferring funds from a bank account to a brokerage account