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Sherpa Technologies to Deploy Real-Time Payment Platform for the Credit Union Industry
Digital Transformation CUSO Implementing The Clearing House's RTP® Network and Partnering with ACI Worldwide to Architect Offering

Columbus, Ohio—Sherpa Technologies announced today it has committed to bringing real-time payments capabilities to the credit union industry through the RTP® network developed by The Clearing House (TCH). With the RTP network, Sherpa will offer an open payment platform, which will serve as an accelerator to deliver the most modern payments infrastructure to credit unions. The open payment platform will enable credit unions, digital experience providers, back-end platforms, and funding agents to send, clear, and settle payments immediately and exchange advanced messaging capabilities. A critical component of Sherpa's real-time payment strategy included selecting ACI Worldwide, a leading global provider of real-time electronic payment and banking solutions, as its partner to support the extensible architecture of its real-time payment offering.

"In today's fast-paced financial marketplace, credit unions and industry partners need advanced financial technology resources, so they can work together seamlessly to implement their digital experience and faster-payments transformation strategies, while not losing the ability to respond quickly to advances in technology and changing member expectations," said Keith Riddle, President/CEO, Sherpa. "Partnering with TCH and ACI, who are the definitive leaders in payments innovation and delivery, places Sherpa in a strong position to move forward with providing expert real-time payments support to credit unions confidently and with success. It is very exciting to secure these partnerships, and I look forward to delivering an open, real-time payments platform to credit unions that will enable them to remain competitive and maintain integrated and innovative real-time experiences for their members."

The RTP network is the first new core payments infrastructure built in the U.S. in more than 40 years. The system is the first to deliver 24/7 clearing and interbank settlement, including the real-time movement of money and enriched data between participating financial institutions. By implementing the RTP network and onboarding credit unions and partners through an open payment platform framework, Sherpa becomes an accelerator of real-time experience and payment services for credit unions. Sherpa selected the RTP network as their initial real-time payments offering due to the expansive suite of available use cases and extensive level of data accompanying the money movement transaction. The RTP network currently reaches approximately 50% of U.S. accounts for real-time payment receipt and is on track to reach near ubiquity in 2020.

"The Clearing House is committed to providing real-time payments capabilities through the RTP network to all U.S. depository institutions and is excited to partner with Sherpa Technologies and to work with them to bring real-time payments to their clients," said Jim Aramanda, CEO of The Clearing House. "Years of research and development have allowed us to launch a product that can be implemented by all financial institutions, allowing Sherpa and their clients to provide new levels of speed and efficiency in transactions that will significantly benefit their customers."



“ACI has helped drive immediate payments schemes around the world for more than a decade, and we are pleased to collaborate with Sherpa Technologies on this real-time payment offering,” said Craig Saks, chief operating officer, ACI Worldwide. “Empowering financial institutions and intermediaries with advanced payment technology results in modern, fast and secure payments, which consumers expect in today’s increasingly evolving digital economy.”

Sherpa is engaging credit unions and partners for an early adopter offering, which is anticipated to be available in the fourth quarter of 2019. Sherpa will support credit unions of all sizes who want to offer advanced, new capabilities to their members and configure a suite of solutions to allow the credit union industry to compete with larger financial institutions and fintechs. Interested parties should contact Keith Riddle, President & CEO of Sherpa at kriddle@sherpatech.org for more details.

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About Sherpa Technologies

Sherpa Technologies is leading credit unions on a journey of digital transformation to provide integrated, seamless and personalized member experiences. Our team’s extensive knowledge can be leveraged to complement our partner credit unions with the desired insights, so they can successfully serve their members in a dynamic digital financial marketplace. Our Mosaic digital business platform provides a comprehensive application development framework, integrates an ever-expanding suite of solutions with credit union systems and applications, and optimizes data to drive personalization and credit union growth. Sherpa Technologies is a credit union service organization (CUSO) of Corporate One Federal Credit Union. We invite you to learn more at www.sherpatech.org

About The Clearing House

Established in 1853, The Clearing House Payments Company L.L.C. (TCH) owns and operates core payments system infrastructure in the United States. The Payments Company is the only private-sector ACH and wire operator in the U.S., clearing and settling approximately \$2 trillion in U.S. dollar payments each day. TCH is currently modernizing the country’s payments infrastructure through RTP, a new, ubiquitous, real-time payment system that enables consumers to send, clear, and settle payments immediately while also providing for advanced messaging capabilities.

TCH is focused on safety, security, reliability, and efficiency of bank-owned payment systems and has a long history of operational resilience, having maintained operations without interruption through every financial crisis and natural and man-made disaster since 1853.

About ACI Worldwide

ACI Worldwide, the [Universal Payments](#) (UP) company, powers [electronic payments](#) for more than 5,100 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries, as well as thousands of global merchants, rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our [electronic bill presentment and payment](#) services. Through our comprehensive suite of software solutions delivered on customers’ premises or through ACI’s [private cloud](#), we provide real-time, [immediate payments](#) capabilities and enable the industry’s most complete [omni-channel payments](#) experience. To learn more about ACI, please visit www.aciworldwide.com. You can also find us on Twitter [@ACI_Worldwide](#).