

# Citi enhances bill payments platform with Request for Pay and customer verification tool

Article

**The news:** Citi added two capabilities to its digital bill payments platform, Citi Present and Pay, which helps institutional billing clients streamline transactions, per a press release.

- Citi Verify lets billers validate customer bank account details in real time—helping ensure compliance with rules set by the **National Automated Clearing House Association (Nacha)**.
- Request for Pay (RfP), a standardized Automated Clearing House (ACH) network message, lets billers send electronic invoices to customers, who can then initiate near-real-time payments.

**Here's how it works:** Present and Pay includes a white-labeled portal where billers can distribute digital invoices by email, SMS/text, voice/phone, and web. Customers can log into the portal to view invoices and make payments with ACH, debit and credit cards, checks, and what Citi calls “alternative payment methods” (APM). Customers can also set up one-time, recurring, or automatic transactions.

**Key context:** Consumers are embracing digital bill payments: **21.4% of US consumers** polled by **ACI Worldwide** in H1 2021 said they've used digital channels to pay their bills more frequently than before the pandemic—up roughly 30% from H2 2020.

**The opportunity for billers and consumers:** Citi's enhancements can help billers improve payment collection while giving customers a more efficient way to pay their bills.

- **Simplified processes.** RfP eliminates the need for paper bills, so billers can free up costs and engage with consumers more effectively. Citi Verify can help billers quickly validate customer bank accounts, helping minimize the risk of fraudulent transactions and unintended payment declines, which can be costly to mitigate. The offering is also much faster than the time-consuming manual customer validation processes many billers rely on.
- **Improved transparency.** RfP creates greater cash flow transparency by letting billers collect and reconcile payments quicker than paper-based bills or traditional payment systems allow. It also gives customers a clearer picture of their available funds and reduces their risk of overdraft.
- **Reduced customer pain points.** RfP makes it easier for customers to pay their bills than dealing with paper bills, which can be harder to keep track of. And Verify adds greater account protection, especially as the risk for fraud increases.

**What this means for Citi:** Verify and RfP help Citi gain new business and solidify client relationships to grow its Treasury and Trade Solutions arm, which in Q3 2021 accounted for a large portion of revenues for its institutional clients sector.

**Related content:** Check out "[The Rise of Real-Time Payments](#)" report to learn about how faster payment systems like the ACH Network are disrupting payment processes in the US.

# US Consumer Use Of Digital Channels To Pay Bills

## H1 2021

21.4%

73.0% 5.7%

- I use digital channels to pay bills more frequently now than before COVID
- I use digital channels to pay bills with the same frequency as I did before COVID
- I use digital channels less frequency to pay bills now than before COVID

*Note: Figures may not sum to 100% due to rounding.*

*Source: ACI Speedpay Pulse, 2021*

*Methodology: These figures are from ACI Speedpay Pulse, a longitudinal study conducted by Brownstein Group in partnership with ACI Worldwide. Each data set includes responses from a survey of at least 3,000 unique respondents, and each sample is survey sample is U.S. Census-balanced among adults age 18 and older who are responsible for submitting payments for at least two of their household's monthly bills. Respondents were asked "How would you characterize your use of digital channels (website, mobile apps, etc.) to pay bills during the pandemic as compared to before"?*

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