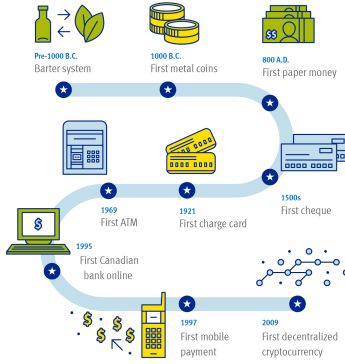


Imagine faster buying, faster selling.

The changing face of payments in Canada and what it means for your business.

When it comes to paying for products and services, Canadians expect more. They expect payments to be fast, convenient, flexible and secure. The good news is, technology has advanced to the point that it's easier than ever to pay for something from anywhere, at any time. But, there's more to come. Here's how we're working together to modernize Canada's payments ecosystem to meet the changing needs of our business clients and consumers.

The History of Payments (abridged)



Canada's Changing Payments Landscape



The Goal

A more modern payment system will mean widespread benefits for businesses and their customers alike.

<p>Secure transactions processed in real-time.</p> <p>Benefit to businesses No waiting to get paid or for cheques to clear.</p>	<p>Quicker access to funds for both people and businesses.</p> <p>Benefit to businesses Easier cash flow management.</p>
<p>Seamless cross-border commerce.</p> <p>Benefit to businesses Faster and easier international transactions.</p>	<p>Automated accounts payable and receivable reconciliation with richer data and payment information.</p> <p>Benefit to businesses Better record keeping and accounting with real-time data.</p>

What businesses need to do to prepare

There are a few things you can do to get ready for the upcoming changes, so you can make the most of them.

- 1**
24/7/365
Determine how you want to manage fast or real-time customer payments.
- 2**
Cash Flow
Understand how your current process and needs (short- and long-term) could benefit from the availability of increased data.
- 3**
Customer experience
Consider how you could improve end-customer experience with the arrival of increased speed and data capabilities.

Sources
 *The History of Money, NOVA, Oct. 26, 1996.
 **The evolution of the mobile payment, TechCrunch, Jun. 17, 2016.
 ***Requirement for a Bright Idea? Forbes, retrieved Jan. 31, 2018.
 ****A Brief History of Checking? Infoplease, retrieved 5 June, 2018.

