

Remittance Coalition Member Feedback Survey

Summary of Results

March 1, 2013

Methodology and Objectives: All Remittance Coalition members were invited to participate in a brief, online survey. Data was collected from January 24 to February 19, 2013. The purpose of this survey was to ask members to assess whether the Coalition mission was still relevant, whether good progress has been made towards fulfilling the mission, whether the Coalition has done an effective job of communicating activities to members and whether members have been given sufficient opportunities to volunteer on projects. Members were asked to rate how effective each 2012 activity was in furthering the mission. They also were asked to volunteer for 2013 activities. Finally, members were asked whether they plan to participate in 2013 and how this level of involvement compared to 2012. Contact information was also requested so the roster could be updated. Altogether, 59 RC members responded to the online survey, which is a response rate of 27%.

Detailed Responses

1. The purpose of the Remittance Coalition is “To increase the efficiency with which business-to-business (B2B) payments are made and reconciled by all types and sizes of U.S. businesses. The Coalition will accomplish this objective by promoting more unified standards and processes and common automated tools that support: (1) Using more electronic payments for B2B transactions, and (2) Originating and delivering electronic remittance information that can be associated easily with the payment.”

1a. Is this mission still relevant?

- 93%** Yes
- 0%** No If no, what should be changed to make it relevant?
- 7%** Don't know

N=59

1b. How much do you agree/disagree with this statement: “The Remittance Coalition has made good progress towards fulfilling its mission.”

- 10%** Completely agree
- 36%** Mainly agree
- 34%** Neither agree nor disagree
- 2%** Mainly disagree
- 0%** Completely disagree
- 19%** Don't know enough about RC work to answer

N=59

2a. Has the Remittance Coalition has done an effective job of communicating Remittance Coalition activities to members?

- 90%** Yes
- 0%** No If no, what should be done differently?
- 10%** Don't know

N=59

3. Have you been given sufficient opportunities to volunteer on Remittance Coalition projects important to you?

- 78%** Yes
- 3%** No If no, on what projects do you wish to volunteer?
- 19%** Don't know

N=59

4. Please rate how effective each of these 2012 activities was in furthering the mission of the Remittance Coalition.

4A. Developing a simpler, standard set of discount and adjustment deduction codes to meet needs of businesses, to be adopted as new ANSI standards in 2013.

Extremely effective	Very effective	Effective	Somewhat effective	Not at all effective	Don't know
4%	26%	22%	17%	2%	28%

N=46

4B. Developing a glossary of remittance-related terms to improve communication and common understanding, to be published in 2013.

Extremely effective	Very effective	Effective	Somewhat effective	Not at all effective	Don't know
7%	15%	28%	22%	0%	28%

N=46

C. Developing a list of essential corporate requirements for a business-to-business directory, and facilitating discussions about the benefits of implementing a directory service.

Extremely effective	Very effective	Effective	Somewhat effective	Not at all effective	Don't know
2%	14%	25%	21%	9%	30%

N=44

4D. Education and Industry Outreach on Remittance Coalition Activities:

D1. Presenting at multiple industry conferences and published articles in industry press to promote Remittance Coalition mission, vision and actions.

Extremely effective	Very effective	Effective	Somewhat effective	Not at all effective	Don't know
11%	35%	28%	7%	0%	20%

N=46

D2. Sharing information among Coalition members about member-led initiatives via three conference calls and two in-person meetings (at NACHA 2012 Payments conference and AFP annual conference) as well web site postings and emails.

Extremely effective	Very effective	Effective	Somewhat effective	Not at all effective	Don't know
7%	39%	30%	9%	0%	15%

N=46

D3. Providing education about two new remittance data processing solutions: extended remittance information in wire transfers (Fedwire and CHIPS); and Balance and Transaction Reporting Standard (report by banks to corporate customers).

Extremely effective	Very effective	Effective	Somewhat effective	Not at all effective	Don't know
7%	33%	24%	13%	0%	22%

N=45

4E. Completing survey of corporate practitioners on common barriers to greater usage of electronic payment and electronic remittance processing exchanges, and feedback on proposed solutions that would best overcome these barriers. Findings were shared with Remittance Coalition and industry more broadly via conference presentations, webinars and distribution of a detailed written report.

Extremely effective	Very effective	Effective	Somewhat effective	Not at all effective	Don't know
7%	36%	34%	7%	0%	16%

N=46

5. The following activities are planned for 2013. Please indicate which, if any, of these activities you would like to be involved in:

- a. Communicate and coordinate RC efforts among RC members; engage RC members in RC initiatives.
- b. Reach out to and educate key audiences about RC efforts and electronic payment and remittance processing topics, and invite new members to join.
- c. Provide actionable education to small businesses about how to use electronic payments and remittance processing options.

- d. Complete and publish simplified list of deduction codes, and communicate its use and benefits to business practitioners and vendors.
- e. Complete and publish a glossary of remittance-related terms, and educate interested parties about its use and benefits.
- f. Complete and publish an inventory of existing e-remittance standards and their uses, and educate interested parties about its use and benefits.
- g. Inform interested parties about formats, standards and solutions available and under development that facilitate interoperability and end-to-end automated processing, such as the wire extended remittance format, the balance and transaction reporting format, ISO 20022 remittance messages, and X12 EDI formats.
- h. Engage relevant technology/software vendors to support standards and solutions that facilitate interoperability and end-to-end automated processing.
- i. Facilitate further discussions on the merits and features of a secure B2B directory model, and support, as appropriate, industry actions to make practical progress.
- j. Investigate business practitioner's views on areas needing more standard business practices and processes related to electronic and remittance processing.

Note: all people who volunteered in response to questions 3 and 5 above will be sent an email by March 8, 2013 advising them on how to get involved.

5b. What other initiatives, activities or topics should the Remittance Coalition address in 2013?

Just one response was received here: *I am a relatively new participant so yet to learn about what has been achieved so far. I should like to see the RC expand its scope to include international transactions. Though very small in number relative to domestic transactions, they are far more important when measured by economic value - enabling US firms, especially smaller firms which are the growth engine of an economy, to export better. The goals remain the same - but the scope if more explicitly international.*

6. Do you plan to participate in the Remittance Coalition in 2013?

- 6%** Yes, but will be less involved than in 2012
- 57%** Yes, with same level of involvement as 2012
- 28%** Yes, and will be more involved than in 2012
- 0%** No – Why not?
- 9%** Don't know

N=47

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