Recipients of 2019 Nacha Payments Awards Named at Smarter. Faster. PAYMENTS 2019

The Payments Awards include the Nacha Excellence in Payments Award and the ACH Network Challenge 2019

ORLANDO, Fla. (PRWEB) May 08, 2019 -- Nacha announced the recipients of its 2019 Payments Awards, which celebrate proven accomplishment and leadership in the payments industry and recognize and reward the payments innovations defining the future. The Payments Awards include the Nacha Excellence in Payments Award and the ACH Network Challenge 2019.

The award winners were recognized during the 2019 Nacha Payments Awards Luncheon, sponsored by TD Bank, during Smarter, Faster. PAYMENTS 2019. The conference ends today at the Orlando World Center Marriott in Florida.

The Nacha Excellence in Payments Award
The Nacha Excellence in Payments Award honors an organization that has shown superior leadership and accomplishment in the development, implementation or advancement of domestic or international electronic payments.

Presented to:
- Early Warning, which has been a pioneer in payments and deposit validation solutions since the 1990s. Today it is best known for creating Zelle®, a person-to-person payment system. The company continues to work with financial institutions to balance the need for new approaches to security to reduce the risk of fraud, without adding unnecessary friction to the customer experience.

All payments industry participants were given the opportunity to vote for the winner online from a pool of three finalists.

ACH Network Challenge 2019
The ACH Network Challenge 2019 is a team competition designed to foster new ways to enable usage for Same Day ACH capabilities within the payments ecosystem. This year’s ACH Network Challenge invited teams to submit original ideas on how one would use, or enable others to use, Same Day ACH to pay or be paid faster. Three finalist teams presented their proposals during Smarter. Faster. PAYMENTS 2019 to compete for up to $25,000 in prize money.

The Judges’ Choice Award ($15,000)

Presented to:
- Aliaswire for a two-pronged solution in which it operates a multi-tenant biller direct platform that allows billers (for rent, homeowners association dues, insurance, and other consumer finance payments) to configure Same Day ACH for bill payments done using a DDA account. Separately, merchants (especially small businesses) would have the ability to move funds between their card and DDA account using Same Day ACH.

The Audience Choice Award ($10,000)
Presented to:
- Today Payments, which proposed targeting real estate-related transactions. While millions of homes and commercial property are sold each year in the U.S., almost no sales occur directly between a buyer and seller. Instead they involve the use of third-party brokers, escrow, lenders, and others. Currently personal checks, corporate checks, wires and cashier’s checks dominate the real estate Industry. However, Same Day ACH would eliminate the involvement of third parties in many of these payments.

Aliaswire was selected for the Judges’ Choice Award by a panel of judges drawn from across the Nacha family of organizations including the Payments Innovation Alliance, Direct Membership of Nacha, the Board of Directors, the Board Advisory Group and the PAYMENTS 2019 Conference Planning Committee.

PAYMENTS 2019 attendees voted Today Payments as the winner of the Audience Choice prize.

“We are proud to recognize Early Warning, Aliaswire and Today Payments as well-deserving recipients of the 2019 Nacha Payments Awards,” said Jane Larimer, chief operating officer of Nacha. “These award winners have found innovative ways to meet the needs of a changing payments industry while demonstrating just how important and integral electronic payments are to everyday life.”

Follow the conference hashtag #PAYMENTS2019.

About Nacha
Nacha is a nonprofit organization that convenes hundreds of diverse organizations to enhance and enable ACH payments and financial data exchange within the U.S. and across geographies. Through the development of rules, standards, governance, education, advocacy, and in support of innovation, Nacha’s efforts benefit all stakeholders. Nacha is the steward of the ACH Network, a payment system that universally connects all U.S. bank accounts and facilitates the movement of money and information. In 2018, there were 27 billion ACH payments, and more than $51 trillion in value moved across the ACH Network. Nacha also leads groups focused on API standardization and B2B payment enablement. Visit nacha.org for more information, and connect with us on LinkedIn, Twitter, Facebook and YouTube.
Contact Information
Kendra Beasley
NACHA
+1 (703) 561-3923

Online Web 2.0 Version
You can read the online version of this press release here.