

PNC Treasury Management Clients Can Now Originate Real-Time Payments

Funds available within seconds, with immediate notification to both sender and receiver of successful transaction

PITTSBURGH, Aug. 20, 2018 /PRNewswire/ -- PNC Treasury Management today announced that clients can now originate payments to corporate or consumer receivers via RTP[®]. RTP, designed and built through the collaborative effort of The Clearing House's (TCH) 25 owner banks, including PNC, is an innovative payments and messaging system to send and receive funds within seconds – 24 hours a day, 7 days a week, 365 days a year.

"One of the key features of RTP is the immediate transfer of funds – day or night," said Chris Ward, executive vice president and head of product, PNC Treasury Management. "The speed of doing business continues to accelerate, and the efficiencies of RTP allow our clients to not only keep pace, but stay ahead."

Clients can originate real-time payments to businesses or consumers via PINACLE[®], PNC's top-rated corporate online and mobile banking portal, as well as via file transmission and Application Programming Interface (API). The funds, along with optional remittance information, are transferred to the receiver's account and made available within seconds. The sender and receiver are provided an instant payment confirmation that the payment was successful. Additional two-way messages can be exchanged to supplement the payment.

PNC was one of the early adopters of RTP when the system launched in November 2017, allowing clients to receive funds and optional remittance information in their accounts within seconds of payment initiation. Real-time payment credits are integrated directly into all of PNC's treasury management receivables reporting services, allowing clients to easily update account receivable systems with this payment type.

The PNC Financial Services Group, Inc. is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

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