

MUFG Union Bank, N.A.
A member of MUFG, a global financial group

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MUFG Union Bank Launches Real-Time Payments for Clients on the RTP[®] Network

Customers with a deposit account can now receive funds in real time

NEW YORK, NY (January 23, 2020) – MUFG Union Bank N.A., today announced that receipt of real-time payments is available for its corporate, commercial, and retail clients via the RTP[®] network, operated by [The Clearing House](#). The RTP network provides instantaneous receipt of payments, which increases payment certainty and funds availability, with funds immediately available for use. Real-time payments enable MUFG Union Bank clients to improve cash flow, manage working capital, and streamline processes.

“Real-time payments offer our clients the payment processing speed to meet their business needs in a rapidly changing digital commerce environment,” said Ranjana Clark, Head of Global Transaction Banking and Transaction Banking Americas, and Bay Area President. “MUFG Union Bank is committed to supporting our clients’ movement toward real-time payments in the United States to enhance their experience.”

The RTP network is the first new core payments infrastructure built in the U.S. in more than 40 years and gives the banking industry a modern platform for domestic payments, complete with rich data capabilities and immediate payment confirmation. The system enables instantaneous settlement and availability, so those funds can be used or withdrawn as cash within seconds. With receipt of real-time payments, businesses will experience improved straight-through processing, automated reconciliation, fraud and risk reduction, rich data reporting and analytics capabilities, partnership integration, and reduced operational costs.

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“In addition to accelerating the speed and certainty of the transaction, real-time payments provide a standardized message format delivering extensive information throughout the full payment lifecycle. It is a completely new way of thinking about payments,” said Managing Director Ray Fattell, Head of Product, Innovation, and Risk Management, Transaction Banking Americas. “We are committed to providing innovative product solutions, utilizing the latest technology, so that CFOs and treasury managers can optimize their business processes to achieve their objectives.”

“MUFG Union Bank’s customers can enjoy the benefits of immediate funds availability now that they can receive real-time payments over the RTP network,” says Jim Colassano, Senior Vice President of RTP Product Strategy and Development, The Clearing House. “We are very excited that MUFG Union Bank has joined the real-time payments revolution.”

About MUFG Union Bank, N.A.

As of September 30, 2019, MUFG Union Bank, N.A. operated 350 branches, consisting primarily of retail banking branches in the West Coast states, along with commercial branches in Texas, Illinois, New York, and Georgia. We provide a wide spectrum of corporate, commercial, and retail banking and wealth management solutions to meet the needs of our clients. We also offer an extensive portfolio of value-added solutions for clients, including investment banking, personal and corporate trust, global custody, transaction banking, capital markets, and other services. With assets of \$134.7 billion, as of September 30, 2019, MUFG Union Bank has strong capital reserves, credit ratings and capital ratios relative to peer banks. MUFG Union Bank is a proud member of the Mitsubishi UFJ Financial Group (NYSE: MUFG), one of the world’s largest financial organizations with total assets of approximately ¥314.5 trillion (JPY) or \$2.9 trillion (USD)¹, as of September 30, 2019. The corporate headquarters (principal executive office) for MUFG Americas Holdings Corporation, which is the financial holding company, and MUFG Union Bank, is in New York City. The main banking office of MUFG Union Bank is in San Francisco, Calif.

¹ Exchange rate of 1 USD=¥107.9 (JPY) as of September 30, 2019

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About The Clearing House

Since its founding in 1853, The Clearing House has delivered safe and reliable payments systems, facilitated bank-led payments innovation, and provided thought leadership on strategic payments issues. The Clearing House continues to leverage its unique capabilities to support bank-led innovation, including launching the RTP[®] network, a real-time payment system that modernizes core payments capabilities for all federally-insured U.S. depository institutions. The Clearing House supports hundreds of banks and credit unions through its core systems and related services. Learn more at www.theclearinghouse.org.

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