



U.S. Bank Leads the Way in the Evolution of Real-Time, Person-to-Person Payments

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*Beginning today, U.S. Bank customers can send funds instantly to anyone with no fee*

MINNEAPOLIS--(BUSINESS WIRE)--Jul. 6, 2016-- In early 2016, U.S. Bank became the first bank to offer real-time, person-to-person payments through the security of the clearXchange network, the largest bank-offered digital payments network in the United States.

Since U.S. Bank introduced this service to its customers, several other financial institutions have been added to the clearXchange platform, making real-time payments more broadly available. Because of the expansion of the platform, U.S. Bank is making the service available to customers with no fee, effective July 6.

"Customers' demand for real-time, person-to-person payments is growing and the network is expanding – it's a perfect demonstration of how the banking industry is working together to deliver safe and easy solutions for customers' evolving financial preferences," said Gareth Gaston, executive vice president, Omnichannel Banking, U.S. Bank. "U.S. Bank has long been a pioneer in innovative payment solutions and we remain focused on providing an exceptional customer experience wherever and however they want to send money securely to their family or friends."

U.S. Bank's real-time, person-to-person service requires only an email address or mobile phone number to start, and once set up, money can be sent easily and safely online or through a mobile device. The real-time feature is available through U.S. Bank Send Money for any customer who is enrolled in U.S. Bank Online Banking. U.S. Bank Send Money utilizes U.S. Bank's strong authentication steps to ensure secure transactions.

The U.S. Bank Send Money service is powered by Early Warning's clearXchange network. U.S. Bank became a member and co-owner of Early Warning in 2016, and began using the clearXchange network on February 21, 2016.

#### **About U.S. Bank**

U.S. Bancorp (NYSE: USB), with \$429 billion in assets as of March 31, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,129 banking offices in 25 states and 4,954 ATMs and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at [www.usbank.com](http://www.usbank.com).

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