Panel 1
THE CURRENT PAYMENT LANDSCAPE: MEETING CONSUMER DEMAND FOR SPEED, CONVENIENCE AND FLEXIBILITY

Nadir Isfahani, Stored Value Cards Portfolio Manager, Bureau of Fiscal Service (Moderator)

Nadir Isfahani is the manager of the Stored Value Cards (SVC) portfolio at the U.S. Department of the Treasury, Bureau of the Fiscal Service (FS). In this role, Nadir has direct management oversight of the EagleCash, Navy Cash, Marine Cash, and EZPay SVC programs, as well as a globally based team of dedicated sustainment professionals that support the EagleCash program in remote and potentially dangerous theaters of operation.

Nadir has worked with the federal government for over 15 years and previously served as FS’s program manager for the United States Customs and Immigration Services (USCIS) lockbox for 3.5 years. During his tenure, he successfully worked to stand up the USCIS Lockbox program from its infancy to one that now processes over 6.5 million applications and collects over $2 billion annually. Previously, Nadir was a strategic policy analyst at the Treasury Executive Office for Asset Forfeiture at Main Treasury. In that position, Nadir focused on anti-money laundering and white-collar crime strategic initiatives, while also overseeing the budgets of several law enforcement agencies. Several of these initiatives were ultimately folded into the National Money Laundering Strategy, jointly published by the Departments of Treasury, Justice, and Homeland Security. Nadir started his career as a government securities advisor at the Bureau of the Public Debt, where he focused on regulatory policy with respect to the primary and secondary capital markets for government securities.

Nadir holds a Bachelor of Science degree in finance from Georgetown University, and an MBA degree from the George Washington University. Additionally, he is a certified Project Management Professional (PMP).

Daniel Baum, SVP, Head of Payments Product for FedNow at Federal Reserve Bank of Atlanta

Daniel Baum is a senior vice president and head of payments product management for the FedNow service in the Federal Reserve System. In his role, Dan leads product development and product management efforts for the Federal Reserve’s newly announced FedNow service offering.

Dan previously served as vice president in the Retail Payments Office (RPO) of the Federal Reserve System, where he led the RPO’s product development group with responsibility for Check and ACH product development and pricing. Before that Dan served as a product development director in the RPO, where he oversaw key product and pricing initiatives for the automated clearinghouse (ACH) and check
business lines. From 1996 to 2005, he worked at the Richmond Fed, where he managed day check operations and later led the Fifth District's Check Administration department.

Dan holds a bachelor's degree in economics from the University of Maryland at Baltimore, a master of business administration from Johns Hopkins University, and attended banking school at Vanderbilt University.

Miguel Diaz, Head of Toronto Centre, BIS Innovation Hub

Head of the Toronto Innovation Hub Centre within the Bank for International settlements and chair of the Consultative Group on Innovation and the Digital Economy, which gathers representatives from the largest central banks of the Americas. The main role of these positions is to contribute to the creation of digital financial public goods that can be used by central banks. He was the head of Payment Systems and Financial Market infrastructures at the central Bank of Mexico where he guided the development, operation, analysis, and regulation of financial market infrastructures. He oversaw the modernization of the payment systems in Mexico, directed the creation of a fast payment system denominated in dollars, and was deeply involved in the development of the operational and regulatory strategy of the Central Bank regarding financial market infrastructures, including CBDC and the inclusion of new market participants in the ecosystem. In his previous roles he directed strategic planning and managed macro-financial analysis for the Bank of Mexico, and he is an Economist with a Ph.D. from the University of Chicago.

Joe Flaherty, Vice President, Working Capital Consultant, at U.S. Bank

Joe Flaherty is part of a team of experienced treasury management professionals that helps companies improve their working capital processes and provides counsel and thought leadership on their digitization strategies. From his base in Portland, Maine, Joe helps craft tailored client consultations and provide education on emerging cash management topics through various industry and bank-hosted events, webinars, podcasts, and publications.

In 2015, Joe joined U.S. Bank in a consultative role collaborating with sales, marketing, product, and external integration partners to enhance the bank’s virtual payment capabilities and go-to-market strategy. He has spoken at several events on the bank’s core solutions, market positioning and payments strategies. Before he was a working capital consultant, Joe was in business development, where he focused on providing U.S. Bank corporate payments solutions to our large market technology, media, and telecom partners.

Earlier in his career, Joe worked for a U.S. fintech company in Melbourne, Australia, where he was a liaison between the product, marketing, and U.S. headquarters to ensure stability and transparency during the strategic rollout of a virtual payment solution in the Asia Pacific region.

Joe holds a bachelor’s degree in business administration with a concentration in finance from Saint Michael’s College in Colchester, Vermont.
Leo Lipis, Chief Executive Officer at Lipis Advisors

Leo Lipis is the founder of Lipis Advisors and has 25 years of experience in payment systems management, consulting, and research on all six continents. Prior to founding Lipis Advisors in 2007, he held positions in payments strategy and analysis at commercial banks, clearing houses, and central banks. Leo works chiefly in transaction banking, payment system strategy and design, and treasury management. He has led numerous studies of payment system functionality, covering all types of payments in over 70 countries. Under his leadership, Lipis Advisors has completed engagements for more than 200 clients on topics ranging from payment product and marketing strategy, payment system analysis and design, operational improvement, risk management, regulatory compliance and many other topics.