

EBA CLEARING -Instant Payments

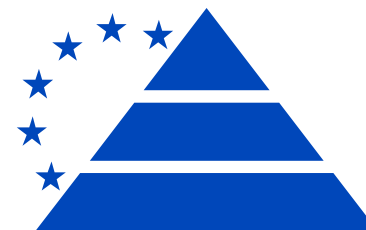
FI Payment Council meeting

5.4.2017

Janina Grönholm

Regional Representative – Finland, the Baltic Countries and Poland

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Instant Payments – a community approach



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- In mid-2014, acknowledging the trend towards real time payments with its community, EBA CLEARING undertook a review of requirements for ‘next generation payments’
- In December 2014, the ERPB issued a statement including a definition of instant payments and a call to the supply side of the industry to develop at least one pan-European instant payment solution
- In 2015, in co-operation with interested users, an instant payment initiative was launched to explore the requirements for next generation infrastructures after SEPA migration

2014

- Real time becomes a global trend
- ERPB statement for instant payments for euro

2015

- Launch of IP Task Force
- Blueprint for a pan-European IP Infrastructure Solution
- RFP for technical solution provider

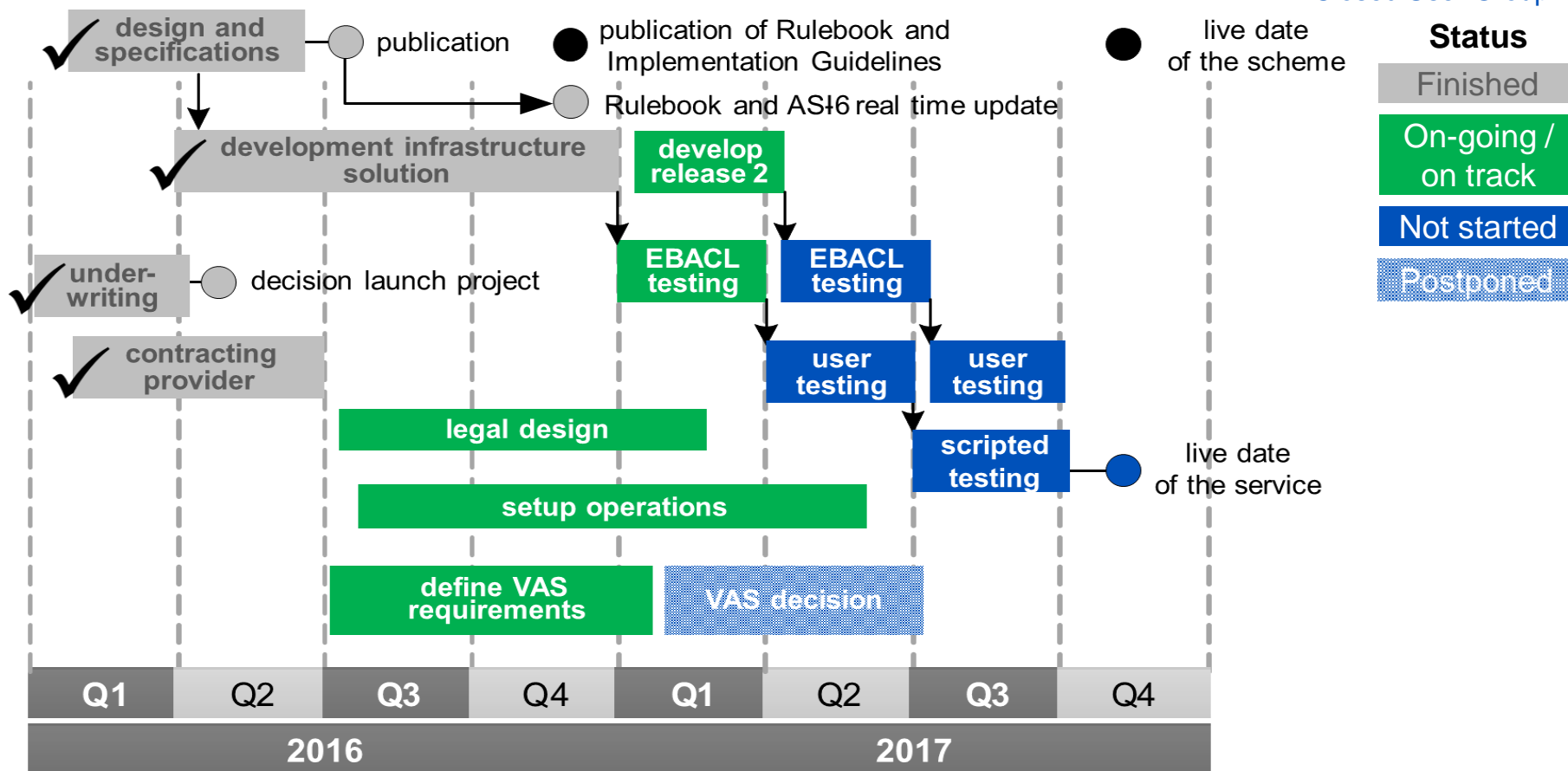
2016

- Conclusion on preferred supplier
- Successful underwriting phase
- Project kick-off

Project Progress



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- The project is **on track**
- EBACL testing is on-going, as well as work on the legal design and operations setup
- The requirements for VAS services are being finalised. Decision for the go/no-go of the initiative is expected in H1 2017.

Key elements



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-  Designed and governed by users
-  Project delivery in time and budget
-  Low costs thanks to sharing investments
-  Scalable systems, so that the processing capacity can be increased when volumes justify this
-  Highly liquidity-efficient with possibilities for manual control until full automation
-  Agile system architecture to support easy adaptation to market needs
-  EPC SCT Inst Scheme Rulebook-compliant with possibility to do even better than the scheme
-  Designed to build reach

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Representative Office- Finland and the Baltics

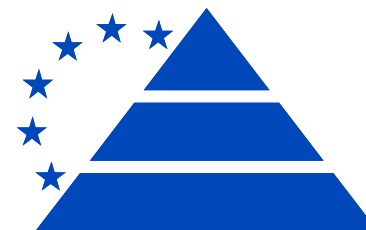
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