



SCT Inst scheme rapidly gaining traction in Europe

Salone dei Pagamenti

6-8 November
Milan



Key features of SCT Inst



How SCT Inst transactions work



The money is available on the account of the payee within ten seconds and with finality



It applies to credit transfers made in euro, up to an initial maximum amount of 15,000 euro



SCT Inst transactions are available 24/7/365



Transactions will be possible in the 36 countries which are within the current scope of the SEPA schemes

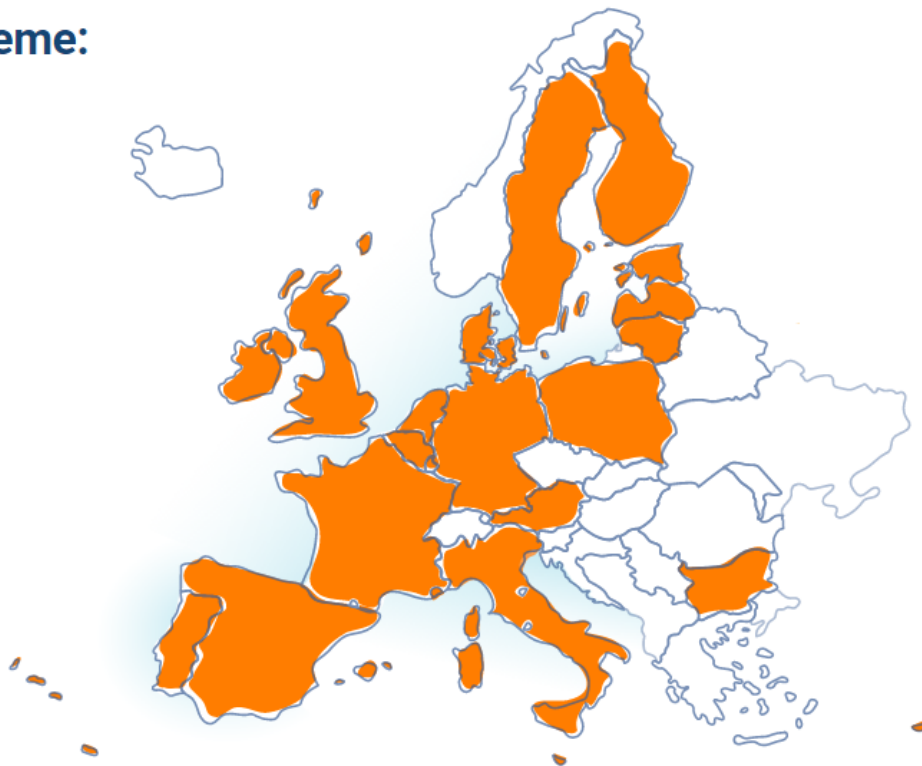


SCT Inst update – October 2019

SEPA INSTANT CREDIT TRANSFER SCHEME

**2069 payment service providers
have already joined the scheme:
51% of European PSPs.**

from
22
COUNTRIES



*The SCT Inst scheme generally counts PSPs with the most significant electronic payment volumes in their countries among its participants.

SCT Inst transaction volume



ESTIMATED SHARE OF SCT INST VOLUMES IN
TOTAL CT* VOLUMES



* SCT + SCT Inst.



Achievements to date

- Fast initial growth of coverage with **50%** in adherence terms after only a bit more than one year (January 2019);
- Largest institutions joining first meaning well over **50%** in reality (in terms of payment accounts);
- Almost **60%** of coverage in the euro area in adherence terms;
- Consolidation in **2019** in adherence terms but volumes growing spectacularly;
- A success with rapid reduction of r-transaction rates, **less than 5"** average transaction time and no major fraud trend
- Increase of scheme maximum amount **from € 15,000 to € 100,000** effective as of 1 July 2020

Challenges



- Meeting the SEPA Regulation requirements in 2020 in light of growing regulatory pressure
 - minimum coverage (“a majority of PSPs in a majority of EU Members States”)
 - full SEPA reachability
- Achieving a critical mass of adherents in the euro area first (by end-2020) and then outside the euro area
- Supporting the vision of SCT Inst as a potential “game changer” in European payments with new use cases (P2P, face-to-face and e-commerce)
 - Lots of activities proactively performed by the EPC to support that vision – e.g. MSCT, RTP, SPL
 - Next concrete steps of such work to be decided over the coming few months
 - Time constraints and need for focus
- Fraud prevention



GRAZIE!



@EPC_SEPA