

## Real time payments – the next convoy

### Moderator:

- Erkki Poutiainen, EBA CLEARING

### Speakers:

- Gian Bruno Mazzi, SIA
- Simon Newstead, RBS
- Paul Nixon, HSBC
- Javier Pérez-Tasso, SWIFT
- Wiebe Ruttenberg, European Central Bank
- Inge van Dijk, ING

# Instant payments: main features

Wiebe Ruttenberg  
Head of Market Integration Division  
DG Market Infrastructure and Payments  
European Central Bank



## Definition of instant payments

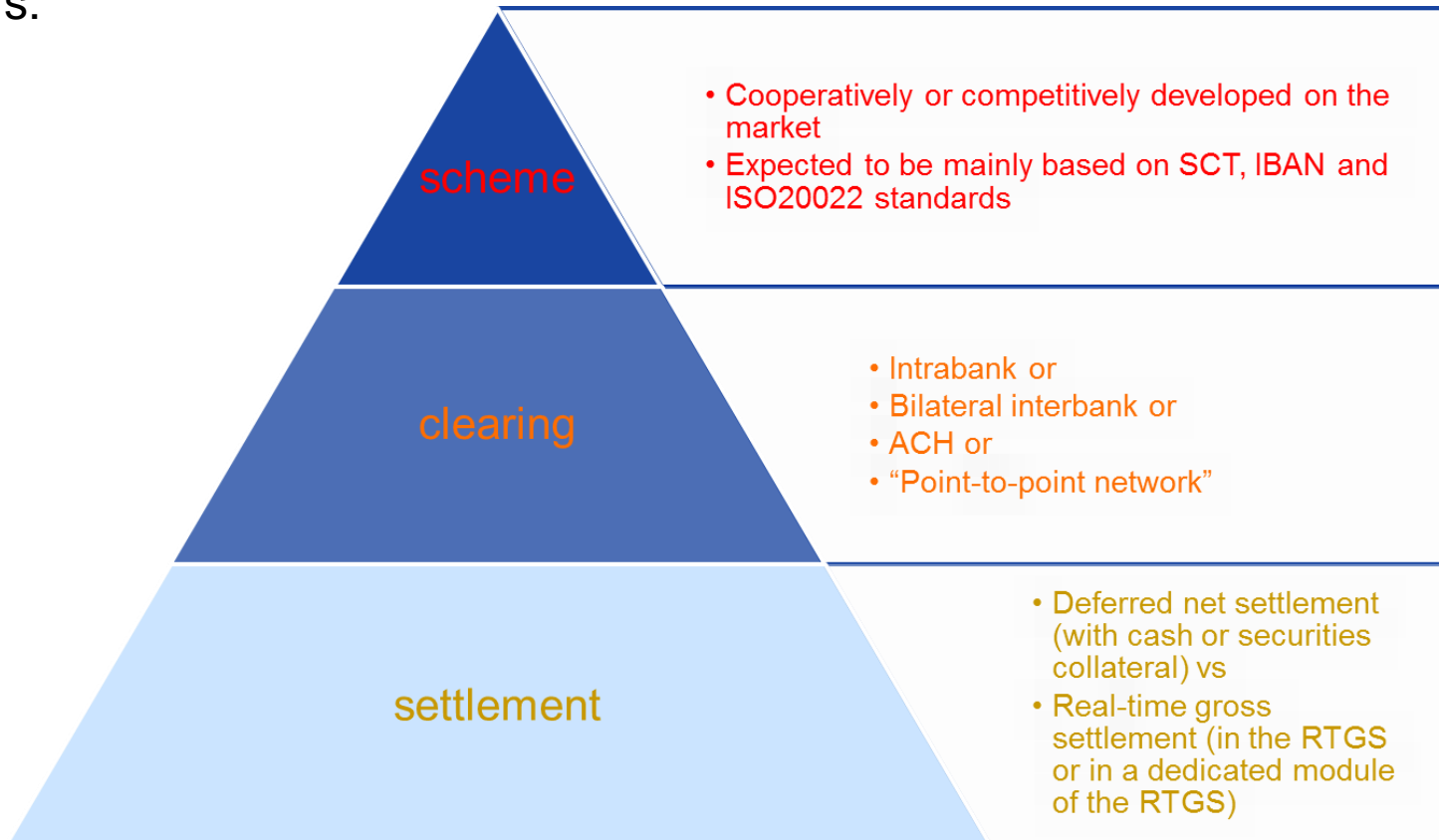
Main features of instant payments\*:

- electronic **retail** payments
- **24/7/365** availability
- **immediate interbank clearing**
- **immediate crediting of the payee's** account
- **confirmation to the payer** (**within seconds** of payment initiation)
- **neutral to underlying payment instrument** (credit transfer, direct debit or payment card, but...)
- **neutral to underlying arrangements for clearing and settlement**

\*Based on the ERPB statement following the meeting of 1 December 2014

## Layered approach: scheme, clearing and settlement

In order to avoid fragmentation, instant payment solutions should consist of three layers:



Such solutions are expected to leverage the harmonisation and integration already achieved with the SEPA project.

## Thank you to speakers

- Erkki Poutiainen, Chairman, EBA CLEARING
- Gian Bruno Mazzi, Senior Vice President, SIA
- Simon Newstead, Managing Director, Head of Market Engagement, RBS
- Paul Nixon, Senior Product Manager – Regional Product Engineer, HSBC
- Javier Pérez-Tasso, Chief Marketing Officer, SWIFT
- Wiebe Ruttenberg, Head of Market Integration Division, European Central Bank
- Inge van Dijk, Director Instant Payments, ING