

## High-level communication strategy with end users on instant payments

### Final report by the ERPB workstream

29 May 2024

#### 1. Introduction

The deployment of pan-European instant payments is a strategic objective of the Euro Retail Payments Board (ERPB). In its November 2020 meeting, the ERPB acknowledged the importance of raising awareness of instant payments among end users and agreed to include the discussion on how to approach this relevant issue in the future activities of the ERPB. In its meeting held on 7 July 2022, the ERPB decided to launch a workstream on a high-level communication strategy with end users of instant payments. This communication will eventually be deployed in the EU to increase awareness of instant payments, leading to an anticipated uptake in demand for and the deployment of instant payments in a timely manner on a pan-European basis.

In Q3 2022, the ERPB workstream submitted an initial report on the high-level communication strategy to the ERPB under the direction of the Co-Chairs Ms Anne-Sophie Parent (AGE Platform Europe) and Ms Rita Camporeale (EBF), with the ECB acting as Secretariat. Further work on the communication strategy was paused, following the recommendation by Co-Chairs of the workstream to the ERPB in its November 2022 meeting, to wait until the European Commission legislative proposal,<sup>1</sup> published on 26 October 2022, would be adopted to roll out the communication strategy. The ERPB agreed in its November 2023 meeting to reinstate this workstream following the publication of the final version of the instant payment's regulation in the Official Journal of the EU – the instant payments regulation was published on 19 March 2024, entering into force on 8 April 2024.<sup>2</sup>

#### 1.1 Main points included in the Instant Payments Regulation

The Instant Payments Regulation (IPR) amends and modernises the single euro payments area (SEPA) regulation (EU) No 260/2012 on standard credit transfers in euro by adding to it specific provisions for instant credit transfers in euro and including amendments to Regulation (EU) 2021/1230 and Directives 98/26/EC and (EU) 2015/2366.

---

<sup>1</sup> <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52022PC0546>

<sup>2</sup> [https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L\\_202400886](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202400886)

- The IPR mandates payment service providers (PSPs), which provide standard credit transfers in euro, to offer the service of sending and receiving instant payments in euro within prescribed timelines (see Table 1 below for applicable timelines).
- Any charges levied in respect of sending and receiving instant payments shall not be higher than the charges that apply for standard credit transfers.
- PSPs shall offer a verification of payee service – the payer’s PSP will need to verify that the beneficiary’s IBAN and name match in order to alert the payer to possible mistakes or fraud before a transaction is made. This requirement will also apply to non-instant credit transfers.
- The IPR introduces a new sanction screening process for PSPs.

*Table 1: relevant implementation deadlines set out in the IPR*

Service	Concerning	Time to offer after entry into force of legislation	
<b>Receiving IP</b>	Member States, euro	9 months	9 January 2025
	Member States, non-euro	33 months	9 January 2027
	Electronic money Institutions and payment institutions Member States, euro	36 months	9 April 2027
	Electronic money Institutions and payment institutions Member States, non-euro	36 months	9 April 2027
<b>Sending IP</b>	Member States, euro	18 months	9 October 2025
	Member States, non-euro	39 months	9 July 2027
	Electronic money Institutions and payment institutions Member States, euro	36 months	9 April 2027
	Electronic money Institutions and payment institutions Member States, non-euro	39 months	9 July 2027

	Outside business hours from payment accounts denominated in the national currency Member States, non-euro	50 months	9 June 2028
<b>Verification of payee</b>	Member States, euro	18 months	9 October 2025
	Member States, non-euro	39 months	9 July 2027
<b>Compensation of payer in case verification failed</b>	Member states, euro	18 months	9 October 2025
	Member States, non-euro	39 months	9 July 2027

## 2. Structure

The workstream identified 4 key target end-user groups: consumers, merchants, business (corporates and SMEs), and public administrations. As the public administration sector was not represented on the workstream and, moreover, following feedback from the ECB that the Eurosystem published on a [brochure](#)<sup>3</sup> for use by NCBs in engaging directly with their national public administrations in relation to the benefits of SCT Inst, specific messages were not considered for this group at this juncture.

The communication strategy focusses on content, communication channels and timeline.

## 3. Content

The workstream agreed that:

- key messages identified per target end-user group would remain at a high level to allow for an effective and consistent message at EU level (noting differences in the maturity and variety of instant payments products across jurisdictions);
- the strategy will not be a marketing document, it will be based on real facts (features and characteristics of instant payments) and include both positive messages and relevant challenges with instant payments (and how to address them); and,
- the relevant sources of information for each end-user group will be gathered in a type of bibliography that can accompany the key messages identified.

<sup>3</sup>

[https://www.ecb.europa.eu/paym/integration/retail/instant\\_payments/shared/pdf/ECB\\_Document\\_MIP\\_Brochure\\_FinalVersion.pdf](https://www.ecb.europa.eu/paym/integration/retail/instant_payments/shared/pdf/ECB_Document_MIP_Brochure_FinalVersion.pdf)

## **4. Key communication messages for end-users**

### **4.1 General messages proposed by the workstream**

Instant payments are a relatively new payment method which can present new opportunities but also some challenges. To build trust among all end users, clear information in plain language should be made available. The key messages could also be summarised on infographics or short videos to support widespread dissemination.

The following general key messages, not necessarily presented in order of priority as this may differ per target audience, should be adapted to the target groups (see next section for the specific key messages proposed for consumers, merchants and businesses). Although the SEPA Inst credit transfer (SCT Inst) scheme supports both national and cross-border instant payments, instant payments solutions available to end users also depend on national circumstances and decisions made by individual Payment Service Providers (acceptance level, upper limits and fees, geographical scope of specific solutions limited to domestic IP or available also for cross-border transactions, etc). The general key messages will need therefore to be adapted to the targeted Member State and intended audience.

1. Instant payments can support innovation and increase operational efficiencies.
2. Funds are available on beneficiary's account within 10 seconds.
3. Instant payments are useful in particular in time-sensitive use-cases.
4. Instant payments are already available in and between an increasing number of European countries and will be increasingly available from all PSPs according to the timescales introduced by the Regulation.
5. Instant payments may be made through all the channels that can be used to place non-instant credit transfers, such as online, in store and at a bank branch.
6. Instant payments can be made 24/7/365. However, when they are initiated by a non-electronic channel, they will be executed immediately when they are entered into electronic systems of PSPs.
7. As for non-instant SEPA credit transfers, instant payments may be charged a transfer fee set by the payment service provider. Such fee cannot exceed the fee charged for non-instant credit transfers with the same features and via the same channel.
8. Outgoing instant payments may be subject to spending limits that are the same as for non-instant SEPA credit transfers, set by the payer's PSP, for security and fraud prevention purposes. Limits for outgoing instant payments can be changed at the discretion of the payer.

9. As for non-instant SEPA credit transfers, the payer has the right to instruct a recall of a SEPA Instant credit transfer. The beneficiary however has the right to decline the recall.
10. As with other payments, instant payments may be subject to fraud. To ensure the same level of protection to instant and non-instant credit transfers, the IBAN and the name of the payee as provided by the payer will be checked by the payer's PSP, with involvement of the payee's PSP, immediately after the information about the payee is provided and before the payer is offered the possibility of authorising the transfer (Verification of Payee).

#### 4.2 Focus on consumers

1. **Funds are available on beneficiary's account within 10 seconds:** Within the single euro payments area (SEPA), instant payments – the term used to designate instantaneous euro credit transfers - ensure that the funds are transferred on the beneficiary's account within 10 seconds (evidence shows that 99% of successful instant payments are processed in less than 5 seconds). Within the EU, non-instant euro credit transfers, usually take one day but may take up to a few days (weekends, bank holidays or for paper-based orders) to reach the beneficiary's payment account.
2. **Instant payments are useful in various cases, especially time-sensitive ones:** For example, to help a family member with an unforeseen expense, settle a bill urgently, buy a quick recharge of a pre-paid payment card or for payment-at-delivery situations. Instant payments give an instant notification on whether the payment was successful or not, providing surety to the payer and the beneficiary about the status of the payment. Moreover, an immediate crediting of a payment can build trust between the payer and the beneficiary (e.g., buying goods second-hand from another consumer, sharing a restaurant bill with a larger group).
3. **Instant payments in euro are increasingly available within the EU countries and will be eventually offered by all EU PSPs that offer to their clients non-instant credit transfers in euro, according to the timescales introduced by the Instant Payments Regulation:** Within the SEPA, instant payments in euro have already become very popular in some euro area countries and are expected to become the norm for domestic and cross-border credit transfers in euro within the EU, once the Instant Payment Regulation is fully implemented. Until the IPR is fully implemented, instant payments can only be used if both the payer's payment

service provider (PSP) and the beneficiary's PSP offer instant payments. Consumers should check whether their PSP offer instant payments options.

4. **Instant payments can be made 24/7/365:** Within the EU, an instant payment can be initiated through all the channels that can be used to place non-instant credit transfers, such as online, in store and at a bank branch and the money will be transferred immediately. However, when they are initiated in a non-electronic channel, they will be executed immediately when they are entered into electronic systems of PSPs.
5. **Payment Service Providers (PSP) can charge fees for making instant payments, but fees cannot be higher than fees charged for a non-instant credit transfer with the same features and via the same channel Incoming instant payments are currently generally free of charge.** It is up to every single PSP to decide on pricing on services offered. Consumers should check with their PSP.
6. **Outgoing instant payments may be subject to spending limits that are the same as for non- instant SEPA credit transfers, set by the payer's PSP, for security and fraud prevention purposes. Limits for outgoing instant payments can be changed at the discretion of the payer:** Consumers have a right to request their PSP to set either a transaction-based limit or a daily limit for instant payments in euro.
7. **As for non-instant SEPA credit transfers, the payer has the right to instruct a recall of a SEPA instant credit transfer. The beneficiary however has the right to decline the recall:** Once an instant payment is initiated, the funds are transferred immediately to the beneficiary's account and the payer cannot cancel the authorisation to pay. If payers wish to dispute the amounts transferred, they need to contact their PSP to instruct a recall of their instant payment. Consumers need to keep in mind that the beneficiary has the right to refuse to refund them. As for any digital payment, consumers should check if the amount and the IBAN of the beneficiary is correct before they authorise the payment.
8. **Like other payments instant payments may be subject to fraud:** To ensure the same level of protection to instant and non-instant credit transfers, the IBAN and the name of the payee as provided by the payer will be checked free of charge by the payer's PSP through the payee's PSP, immediately after the information is provided and before the payer is offered the possibility of authorising the transfer. Consumers should also be made aware that if they have not authorised the fraudulent payment, under EU legislation they have the right to refund as

for any other unauthorised electronic payment, and they must notify their PSP as soon as possible.

9. **Instant payments support innovation and increase operational efficiencies:** Instant payments could be used as a new payment method in shops (e.g., by QR-code) and allow for the development of other innovative payment solutions. Like non-instant SEPA credit transfers instant payments will, in the future, support new functionalities, such as recurring and future dated payments, etc.

**Examples of communication material on instant payments addressed to consumers:**

**Consumer's organisations:** At European level BEUC has produced communication material on instant payments ([HERE](#)). National consumer organisations across Europe have also already communicated on instant payments. To give a few examples: ), Stiftung Warentest in Germany ([HERE](#)), Tests-Achat in Belgium ([HERE](#)), UFC Que Choisir in France ([HERE](#)), ZPS in Slovenia ([HERE](#))

**National central banks:**

- Germany : [TIPS | Deutsche Bundesbank](#) (IP is a subsection), [Payment services in transition: instant payments, PSD2 and new competitors - June 2019 \(bundesbank.de\)](#) (Bundesbank's monthly report); [Die Zukunft des Zahlungsverkehrs: digital, instant und grenzüberschreitend | Deutsche Bundesbank](#) (one of the many speeches about IP)
- France : [National payments committee](#)
- Portugal [Instant transfers | Banco de Portugal \(bportugal.pt\)](#)

**Payment Services Providers:**

- The [Dutch Payments Association](#): [Instant Payments in een notendop \(betaalvereniging.nl\)](#) and their Q&A list on IP: [FAQ - Dutch Payments Association \(betaalvereniging.nl\)](#) which covers most of the questions consumers raised at the first meeting.

### 4.3 Focus on Merchants

1. **Funds are available on merchant's account within 10 seconds:** Within the single euro payments area (SEPA), instant payments ensure that the funds are transferred to the merchant's account within 10 seconds (evidence shows that 99% of successful instant payments are processed in less than 5 seconds). This service works 24/7/365. Non-instant SEPA credit transfers normally take one day but may take up to a few days (weekends, bank holidays or for paper-based orders) to reach the merchant's account. Optionally, batch settlement and reconciliation can be offered by PSPs to merchants.
2. **Instant payments may be more cost-effective:** Credit transfers are usually lower in costs to merchants than other payment methods. Payment service providers (PSPs) are free to establish the fees they charge merchants for instant payments or to include them in a "package" fee for the account. In a few countries, instant payments are already offered at no extra costs, in comparison to non-instant payment methods, to merchants. Note that with the new EU legislation entering into force, fees levied for instant payments shall not be higher than a similar service offered for non-instant credit transfers with the same features and via the same channel.
3. **Pricing structure of instant payments is easier for merchant to understand than other payment methods:** As instant payments are based on credit transfers with fewer parties involved in the payment chain, most PSPs can apply a simpler pricing structure. This will make it easier for merchants to include the costs of instant payments in their cost price and reconcile the fees charged by the PSP.
4. **Instant payments in euro are available in and between an increasing number of European countries:** Instant payments are already available in 30 countries and some 2288 PSPs in Europe. In the euro area, in Q1-2024, more than 71% of PSPs offer instant payments already. In 18 countries, the large majority of the payment accounts are reachable for instant payments nationally and across country borders. Until the IPR is fully implemented, instant payments can only be used if both the consumer's PSP and the merchant's PSP support instant payments and the merchants have the technology to receive and manage instant payments at point of sale. Merchants should check whether their PSP offer instant payments options.
5. **In-store and e-commerce:** Instant payments can be used both in physical stores and in web shops. Ways to offer instant payments may include the use of a QR code, using



Bluetooth mobile signalling (BLE – Bluetooth low energy), a link via email or a contactless mobile device (NFC - Near Field Communication). A payment terminal is not always required, which is helping SME (Small Medium Enterprise) merchants. An internet connection is needed, except for in store instant payment transactions initiated by the customer with an offline device. Instant payments can be used to offer an immediate refund, improving customer experience.

6. **Limits and fraud prevention:** Instant payments can be used for amounts that may be above card spending limits. Outgoing instant payments may be subject to spending limits that are the same as for non- instant SEPA credit transfers, set by the payer's PSP, for security and fraud prevention purposes. Limits for outgoing instant payments can be changed at the discretion of the payer.
7. **As for non-instant SEPA credit transfers, the payer has the right to instruct a recall of a SEPA instant credit transfer. The beneficiary however has the right to decline the recall:** Once authorised by the payer, the funds are transferred immediately to the merchant's account. Customers can exercise a two-weeks withdrawal right for online (distance) sales. If payers wish to recall the amount transferred, they need to contact the merchant via their PSP to ask for their money to be transferred back. Merchants have the right to decline the recall of the instant payment. If the payment has not been authorised by the payer, the right to refund applies as for any other unauthorised electronic payment, and the payer must notify his/her PSP as soon as possible.
8. To increase European resilience and strategic autonomy, instant credit transfers can play an important role next to incumbent merchant payment methods that rely on non-EU service providers. This will help merchants to continue their business in case those service providers are not available.
9. **Bulk payments:** where PSPs offer the possibility to submit multiple payment orders for non-instant credit transfers in euro as a package, it should also be possible to submit multiple payment orders for instant credit transfers in euro as a package.
10. **VoP opt in and opt out option:** Where the payer is not a consumer (i.e., merchants), the payer has the option to opt out of IBAN name verification. However, this option is only available when submitting multiple payment orders as a package. After opting out from receiving the service ensuring verification, those payers should be able to opt in to avail themselves again of the service ensuring verification.

**For examples of communication materials on instant payments targeted at merchants, please refer to the provided examples of communication materials for merchants and businesses following the key messages focused on businesses (section 4.4).**

#### **4.4 Focus on Business (corporates, SMEs)**

1. **Funds are available on beneficiary's account within 10 seconds:** Within the single euro payments area (SEPA), instant payments ensure that the funds are transferred on the beneficiary's account within 10 seconds (evidence shows that 99% of successful instant payments are processed in less than 5 seconds) and the beneficiary can have immediate evidence of the credited amount. This service works 24/7/365. To reach the beneficiary's payment account, non-instant euro credit transfers normally take up to one business day but may take up to a few days (weekends, bank holidays or for paper-based orders).
2. **As for non-instant SEPA credit transfers, the payer has the right to instruct a recall of a SEPA instant credit transfer. The beneficiary however has the right to decline the recall.** Once authorised the funds are transferred immediately to the beneficiary's account and the payer cannot recall the payment. If the payer wishes to recall the amount transferred, the payer will need to contact the beneficiary via their PSP to ask for their money to be transferred back. The beneficiary has the right to decline the recall.
3. **Instant payments can be useful in various cases, especially time-sensitive ones:** instant payments allow immediate settlement of transactions and are thus useful for time-sensitive payments (e.g. payments against delivery, payments against release of immediate services or digital goods, payment of taxes, fines or penalties, urgent refunds to customers), spontaneous payments, or operating on a *just-in-time* basis, e.g. for the payment of salaries, of particular relevance for small enterprises and non-profit organisations, or the payment of suppliers. Moreover, an immediate crediting of a payment can build trust between the payer and the beneficiary (e.g., immediate correction of a payment error or an oversight, or payment for services delivered by dayworkers).
4. **Instant payments can facilitate increased operational efficiencies (increased transparency, saving cost, resources, and time):** both parties immediately see whether the payment was successful or not. Beneficiaries achieve immediate access to funds, reducing liquidity needs. Furthermore, payments can be made instantly on relevant

payment execution days, eliminating the need for prefunding of payment accounts days in advance.

5. **Instant payments in euro are increasingly available within the euro area and will be eventually offered by all EU PSPs that offer to their clients' non-instant credit transfers in euro, according to the timescales introduced by the Instant Payments Regulation.** In the euro area, in Q1-2024, more than 71% of PSPs adhere to instant payments already. In 18 countries, the large majority of the payment accounts are reachable for instant payments nationally and across country borders. Until the IPR is fully implemented, instant payments can only be used if both the consumer's PSP and the merchant's PSP support instant payments. Businesses should check whether their PSP offer instant payments options.
6. **Instant payments support innovation.** Instant payments could in the future be included in digital payment solutions and electronic invoices so that businesses of any dimension and industry could be aligned with the increasing digitalisation of processes and consumer behaviours. Like non-instant SEPA credit transfers, instant payments will also support functionalities, like recurring, future dated payments, payments using proxies (e.g., phone number), etc.
7. **Instant Payments may be cheaper to use than other payment instruments:** Compared to other payment methods, incoming plain vanilla instant payments may be less costly for beneficiaries with a simpler and more transparent cost structure and can avoid the cost connected to the usage of cash. Payment Service Providers (PSPs) may charge fees for making instant payments, determined by the individual PSP, however such fees shall not be higher than those levied for non-instant credit transfers with the same features and via the same channel.
8. **Instant Payments may be subject to spending limits that are the same as for non-instant credit transfers, set by the payer's PSP,** for security and fraud prevention purposes. Limits for instant payments in euro can be changed at the discretion of the payer.
9. To increase European resilience and strategic autonomy, instant credit transfers can play an important role next to incumbent payment methods that rely on non-EU service providers. This will help businesses to continue their operations in case the services of those service providers are not available.

10. **Bulk payments:** where PSPs offer the possibility to submit multiple payment orders for non-instant credit transfers in euro as a package, it should also be possible to submit multiple payment orders for instant credit transfers in euro as a package.
11. **VoP opt in and opt out option:** Where the payer is not a consumer (i.e., a business), the payer should be able to opt out from receiving the IBAN and name check verification service. However, this option is only available when submitting multiple payment orders as a package. After opting out from receiving the service ensuring verification, those payers should be able to opt in to avail themselves again of the service ensuring verification.

**Examples of communication material on instant payments addressed to merchants and business:**

**Infographics:**

- [Top 10 SCT Inst benefits](#)
- [20 top use cases of SCT Inst](#)
- [Infographic – A New Era in Payments: Launch of the SEPA Instant Credit Transfer Scheme](#)
- [Questions & Answers on the SEPA Instant Credit Transfer Scheme](#)

**Videos:**

- [Video highlighting the benefits and key characteristics of SCT Inst](#)
- [SCT Inst use cases and opportunities](#)
- [Dutch Payments Association - website](#)
- [Banque de France website](#) (with a dedicated [webpage](#) for businesses)

## 5. Delivery of communication key messages

The work stream discussed the channels and responsibilities for spreading the communication. In summary these are the elements highlighted by the work stream:

### **A. Medium of delivery**

- ESG objectives – paper based on explicit request only
- Importance of social media
- Message could be tailored to the specific channel, i.e., website message could contain more detail than that on an app
- Combination of channels – reinforce key messages

### **B. Entities responsible for delivery (ensuring consistency in key underlying messages)**

- At EU level, representative bodies (i.e., ERPB members) should select and/or adapt the central messages and communication material into something tailored for their respective categories of national stakeholders
- Important role of intermediaries in the communication process and in allowing flexibility for national stakeholder groups who are better placed to adapt messages aimed at grassroots actors in their respective sector
- At grassroots level, individual entities (e.g., PSPs, merchants, local consumer associations, etc.) adapt the messages developed by their stakeholders' groups to reflect their specific interests / needs.

On the basis of the above, the work stream then developed the following matrix of delivery channels and responsible entities.

## DELIVERY CHANNELS MATRIX

Responsible Entities (RE)	Targets			Channels				
	Intermediate Level 1 Targets (L1)	Intermediate Level 2 Targets (L2)	End target	Online (e.g., mail, newsletters)	Website	APP	Paper on demand	Social Media
European Central Bank (ECB)	NCBs	National payments councils	National networks of consumers, merchants, businesses	X (at RE, L1 and L2)	X (at RE, L1 and L2)			X (at RE, L1 and L2)
Consumer Associations at EU-level (BEUC, AGE)	Consumer Associations at national level		Consumers	X (At RE and L1)	X (at RE, L1)		X (L1) Magazine/Newsletter	X (at RE, L1)
European Credit Sector Associations (ECSAs – representing EBF, EACB and ESBG)	ECSAs members	Members' members at national level (PSPs)	Members' clients (consumers, merchants, businesses)	X (between RE, L1 and L2)	X (at RE, L1 and L2)	X (at L2)	X (at L2)	X (at RE, L1 and L2)
European Digital Payments Industry Alliance (EDPIA)	Members at national level		Consumers, merchants, businesses	X	X (at RE, L1 and L2)			X

<b>European Payment Institutions Federation (EPIF)</b>	Members at national level	Members' members at national level (PSPs)	Consumers, merchants, businesses		X at RE, and L1)			
<b>European Payments Council (EPC)</b>	EPC members		Businesses		X			X
<b>Retailers: EuroCommerce</b>	Members' at national level	National/Local	Businesses	X	X		X (at Local level)	X
<b>EuroCommerce</b>	Other merchant organisations	National/Local	Businesses	X	X		X	X
<b>SMEs : SMEUnited</b>	Members at national level	Members' members	Individual SMEs					
<b>Corporates: BusinessEurope, European Association of Corporate Treasurers (EACT)</b>	Members at national level	Members' members	Individual businesses	X	X			
<b>European Third-Party Providers Association (ETPPA)</b>	Members	Local offices	Consumers, businesses	X	X			X

<b>ERP representatives of National public administrations</b>	Contact points for National public administration s in SEPA countries	In each country each national contact point communicate s to relevant national/local public administration s	Grassroots public authorities					
---	--	---	-------------------------------------	--	--	--	--	--



## 5. Timeline

The recommended timeline relates to the communication campaign to be coordinated by the ERPB following the work of this workstream.<sup>4</sup>

For euro area countries, communication should precede the compliance deadline set out in the IPR (e.g. October 2025 for sending instant payments). Planning should commence in Q1 2025, noting that the EPC scheme rulebooks will be published in November 2024 while the Verification of Payee (VoP) Scheme Rulebook will be published earlier (September / October 2024).

There are notable differences among Member States, necessitating adaptable communication strategies tailored to the various stakeholder's categories:

- For consumers, communication should be strategically timed to coincide with product availability and the implementation of the new IPR, ideally a few days before the compliance deadline in order to avoid message loss (most relevant date is October 2025).
- Merchants and businesses require earlier communication than consumers, to adapt internal infrastructures and ensure preparedness for customer engagement. After the publication of the VoP Scheme Rulebook, the PSPs will have an one-year implementation period. Consequently, implementation for PSPs, merchants, and corporates may occur in parallel, according to their infrastructure readiness. Communication efforts (preparation and rollout) could commence in Q4, 2024 and would extend until Q4, 2025.
- Front runners seeking to disseminate information earlier are not prevented from doing so. The proposed deadlines should serve as an objective benchmark for all stakeholders.

Next steps:

- The ERPB members should report back to the relevant meetings in 2025 to confirm the commencement (rollout) of the communication campaigns at national level.
- The ERPB may wish to evaluate the effectiveness of this communication strategy. However, distinguishing its effectiveness with other media communications on IP presents difficulties. There is no explicit expectation that this WS or a subsequent of

---

<sup>4</sup> The mandate of this workstream will expire on 17 June 2024 (following the reporting to the ERPB meeting).

this WS would be performing an assessment and reporting on the effectiveness of the communication strategy. The ERPB will in any event continue to receive regular reporting and updates on adherence to the EPC's SCT Inst scheme and use thereof.

## **6. Additional aspects**

Cultural differences in terms of terminology were noted by one member (i.e., local interpretation of 'instant' may not be positive). The workstream proposed that the flexibility intended with regard to the adaptation of key messages at local level could address this noting that the communication material needs to keep in line with the scheme name for now. However, it was also noted that if a national solution based on the SCT Inst scheme already exists and is widely known by another name then the flexibility around the communication strategy will allow the adaptation of the message to the name that the local market is familiar with.

The potential benefits of branding were raised during workstream discussions; while deemed out of scope, the workstream noted potential benefits of having a SEPA-wide identifiable trust mark which could be useful for the various types of providers.

From a consumer perspective, especially if paying cross-border, an identifiable trust mark could also be beneficial to help the consumer identify if they can use SCT Inst to pay and to know if the receiving party is reachable. This could be considered as a future separate exercise.

## **Recommendation**

**The ERPB is invited to:**

- **discuss the workstream report on the high-level communication strategy with end users on instant payments;**
- **approve the general messages and the key messages per target group (consumers, merchants, business);**
- **endorse the workstream's proposal for a staggered preparation and rollout of the communication campaigns depending on the sector;**
- **agree that all members will report back to the ERPB during 2025 to confirm the commencement of communication efforts;**
- **consider the possible separate future exercise of developing a trust mark in connection with other potential ERPB work.**

**Annex 1: List of participants**

<b><u>Participant's organisation</u></b>	<b><u>Name of participant</u></b>	
EBF	Ms Rita Camporeale	Co-Chair
AGE Platform Europe	Ms Anne-Sophie Parent	Co-Chair
<b>ERP Stakeholders</b>		
BEUC	Ms. Anna Martin	
EACB	Mr. Farid Aliyev	
EBF	Ms. Alexandra Maniati	
EBF	Mr. Christophe Bonte	
EDPIA	Ms. Emőke Péter	
EPC	Ms. Ruta Murnikaite	
EPIF	Mr. Nickolas Reinhardt	
EPIF	Ms. Andreia Jones Rodrigues (Alternate)	
ESBG	Ms. Fanny Solano	
ESBG	Ms. Laura Bērziņa	
ESBG	Ms. Nihan Çevirgen	
ESBG	Mr. Thomas Van de Leemput (Alternate)	
ETPPA	Mr. Ralf Ohlhausen	
EuroCommerce	Mr. Atze Faas	
EuroCommerce	Mr. Pascal Spittler	
EuroCommerce	Mr. Axel Schäfer (Alternate)	
<b>Central Banks</b>		
Oesterreichische Nationalbank	Ms Petia Niederländer	
Deutsche Bundesbank	Mr David Ballaschk	
Banque de France	Ms Alexandra Madeline	
<b>Observers</b>		
ESBG	Mr. Diederik Bruggink	
ESBG	Mr. Douglas Lockhart	
EC	Ms. Mariana Figueiras Alves Dos Santos	
EC	Mr. Audrius Pranckevicius (Alternate)	
EC	Mr. Nuno Epifanio	
<b>Secretariat - ECB</b>		

## **Annex 2: Terms of reference for the preparation of a high-level communication strategy with end users on instant payments**

The deployment of pan-European instant payments is a strategic objective of the Euro Retail Payments Board (ERP/2024/003). In its November 2020 meeting, the ERP/2024/003 acknowledged the importance of raising awareness of instant payments among end users and agreed to include the discussion on how to approach this relevant issue in the future activities of the ERP/2024/003. In its meeting held on 7 July 2022, the ERP/2024/003 decided to launch a work stream on a high-level communication strategy with end users of instant payments. This communication will eventually be deployed in the EU to increase awareness of instant payments, leading to an anticipated uptake in demand for and the deployment of instant payments in a timely manner on a pan-European basis.

### **Deliverables**

The workstream is expected to prepare a high-level communication strategy, which includes:

- Suggested key messages to convey, i.e. the general messages which could be conveyed to all potential end users of instant payments on the basis of which additional messages that would be developed for specific target groups.
- A set of suggested communication channels<sup>5</sup> for the specific parties involved; and,
- An estimated timeline for the roll-out of the communication strategy, on the basis of simple assumptions. As the milestones of the adoption by the co-legislators of the upcoming European Commission legislative package on instant payments<sup>6</sup> is difficult to envisage with certainty, the timeline could be defined on the basis of simple assumptions to include the expected start of the communication process, the duration of communication, how the different use of instant payments in national markets could influence the timeline, etc. and will show if there is the need for one or more communication cycles<sup>7</sup> to take account of the different stages of development of instant payments.

In addition to the above, other aspects of high-level communication messages related to instant payments may also be taken into consideration upon the suggestion of members or the co-Chairs of the Group.

<sup>5</sup> Communication channels refers to both *the means* (e.g., paper, electronic, etc.) and *the entities responsible for distribution* (ECB, NCBs, PSPs, consumer organisations, etc.).

<sup>6</sup> The European Commission is expected to publish a legislative package related to instant payments on 26 October 2022.

<sup>7</sup> Communication cycles could refer to a series of repeated events (e.g., to coincide with typical pay-day, holiday, or sale events) and / or possible adaptations if needed (i.e., on foot of the timeline or impact of elements of the legislative package).

## **Timeline**

The Group shall prepare an initial report for submission to the November 2022 meeting of the ERP.

The ERP will consider if the work of this Group is to be extended depending on the anticipated publication of the European Commission's legislative proposal on instant payments, the detailed contents of which are unknown at this juncture. Such decision will be made by the ERP in its meeting in November 2022.

## **Participants and chairmanship**

The Group shall include relevant stakeholders from both the demand and supply side among the ERP members, with a broad understanding of the benefits and challenges that end users face in understanding instant payments. One representative of the ECB and a limited number of representatives of euro area NCBs will be invited to join the working group as active participants. A representative of the EU Commission will be invited as observer.

The Group will be co-chaired by a representative of the demand and a representative of the supply side: the AGE Platform Europe (Ms. Anne-Sophie Parent) and the European Banking Federation (Ms. Rita Camporeale). Secretariat services to the Group will be provided by the ECB.

## **Meetings / teleconferences**

The Group shall meet several times in October 2022 via teleconference as convened by the co-Chairs. The co-Chairs shall, in conjunction with the input from the members, determine how to delegate activities appropriately to meet the timeline.