It makes payments really fast. Maximum 10 seconds are needed to see the money on one's account.

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With a maximum amount set at 15,000 euros*, it covers a lot of daily payment situations for consumers and small businesses. The amount will be reviewed every year, likely to be increased. This will progressively make the scheme more attractive to larger companies.

It will be used for both national and cross-border transactions, becoming in many euro countries the first and only scheme for such payments. In consequence, SCT Inst will be used for an increasing number of transactions covering more and more use cases.

It is a digital method of payment, especially designed to be used online, from a computer or a mobile, and aligned with new technologies.

It can improve the cash-flow management of businesses, as the funds are instantly and 24/7/365 available.

It contributes to the further harmonisation of euro payments, and therefore to the European Union single market.

It is secure and the solutions based on SCT Inst are compliant with customer and data protection, anti-fraud, anti-money laundering and sanctions legislations.

It is based on the SEPA Credit Transfer scheme, which makes its implementation by payment service providers easier than if it was a scheme built from scratch.

*100,000 euros as of 1 July 2020