

Bottomline SEPA Instant Credit Transfer

HELPING YOU MEET THE INSTANT
PAYMENT MANDATE, EFFORTLESSLY

The SCT Inst Mandate in Brief

SEPA Instant Credit Transfer (SCT Inst), will enable real-time fund transfers across the European Union. The initiative is not just a regulatory update but a transformative move to ensure a widespread and rapid increase in instant payment uptake in the EU.

According to Regulation (EU) 2024/886, all Payment Service Providers (PSPs) in the eurozone, including banks and branches, must offer instant payments. This means that transferred funds must arrive in the recipient's bank account within ten seconds, regardless of the time or day.

PSPs have until 9 January 2025 to be ready to receive instant credit transfers, in euros. Thereafter, institutions will be required to be able to send instant payments by 9 October 2025.

Also, as part of the mandate, PSPs must increase security, utilising the latest in robust fraud detection and prevention. Sanctions screening checks will be necessary (by 9 January 2025) to verify whether any clients are subject to restrictive money laundering measures. Furthermore, essential services will be needed to verify the identity of recipients of transactions (by 9 October 2025).

How Can Bottomline Support You?

Mandating SCT Inst is so potentially disruptive for the unprepared that Bottomline believes PSPs should develop a separate roadmap for preparing for these upcoming changes.

As consumers we are becoming so accustomed to instant payments that it is hard to imagine a reality without them. In today's instant economy, a financial institution that lacks the ability to power such transactions, in an affordable manner, will lose significant competitive advantage and face penalties for not meeting the mandate.

Bottomline helps institutions alleviate the technical and financial challenges associated with developing strategies to join mandates such as SCT Inst, in conjunction with other regulatory requirements. In partnering with Bottomline, like hundreds of other institutions, you can benefit from a fully integrated messaging and payments solution that establishes convenient connections to multiple networks under one umbrella.

What Is The Value Of Bottomline SCT Inst?


Bottomline's hosted SCT Inst service provides a comprehensive, ubiquitous solution that enables financial institutions to meet the requirements of SCT Inst, including 24/7 connectivity to instant payments, sanctions screening and verification of payee.


Our solution, powered by Bottomline's Universal Aggregator (UAIQ), facilitates seamless connection to the European gateways. Built with future-proofed SaaS architecture, UAIQ is ready-enabled to deliver integration to SCT Inst, as well as traditional networks such as Swift, SEPA, CHAPS, BACS, FPS, SIC RTGS, and SIC IP.


The solution leverages Bottomline's Customer Information File (CIF) screening solution and Verification of Payee. This enables state of the art security for all transactions and compliance to the SCT Inst mandatory measures, with implementation timing to be confirmed once the full details of the mandate are released (expected October 2024).





Bottomline SCT Inst Includes the Following Benefits:


- 


Continuous and reliable: 24/7 connectivity to SCT Inst.
- 


ISO 20022 ready: Bottomline platforms are ready enabled with the ISO 20022 standard.
- 

Effortless message processing: Manage the complete end-to-end lifecycle of messages with optional time-out management and format check.
- 

High-level payment view: Group all messages together for a holistic, transparent view of your payments, across all schemes.
- 

Payment type identification & routing: Intelligent solutions which identify payment types with no manual effort required.
- 

Seamless integration: Integrate directly to back-office or third-party systems via Standard API using a Rest gateway or MQ.
- 

Flexible connectivity: Direct or Indirect connectivity to TIPS, tailored to your specific needs.
- 

Overlay services: Connectivity packages can be extended to include Payment Visibility & Operation services, customer information file screening, Verification of Payee, and long-term storage of messages.

Barriers to Adoption of Instant Payments

What is your financial institution's most significant barrier to the (timely) adoption of Instant Payments? *



Lack of IT resource %
Prioritisation with an already busy roadmap



Legacy Infrastructure



Lack of clarity on requirements for
Verification of Payee

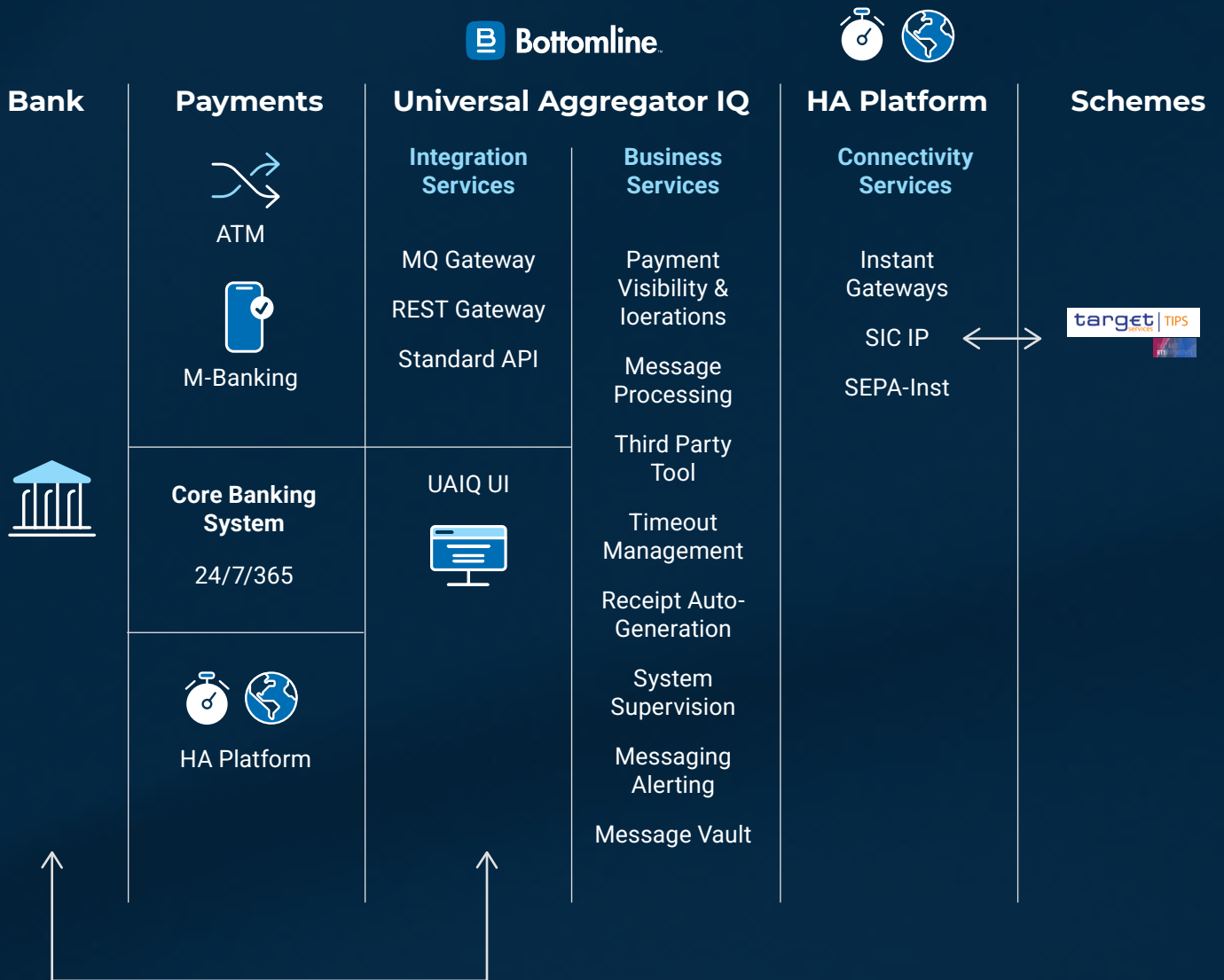


Cost and hassle of
implementing a new
payment rails

*From webinar: SEPA Inst Mandate Ratification: Next Steps to Meet the Requirements – with The Paypers

Bottomline SCT Inst Message and Connectivity

Powered by Bottomline's Universal Aggregator IQ (UAIQ)



Why Bottomline?

- ✓ **Trusted partner:** Bottomline is the leader of domestic payments in Switzerland and the UK and is a top Swift certified service bureau globally.
- ✓ **Experience:** Delivering secure hosted and SaaS-enabled payments, securities, connectivity, and messaging to 700+ financial institution customers in 60+ countries, across 6 continents.
- ✓ **Payments expertise:** \$10 trillion payments moved annually.
- ✓ **Award winning solutions:** Consistently recognized for excellence in payments and connectivity services from industry experts like Aite and Fintech Finance.
- ✓ **Partnering for the future:** We invest in reliable and scalable technology for long-term customer partnerships.



About Bottomline

Bottomline helps businesses transform the way they pay and get paid. A global leader in business payments and cash management, Bottomline's secure, comprehensive solutions modernize payments for businesses and financial institutions globally. With over 35 years of experience, moving more than \$16 trillion in payments annually, Bottomline is committed to driving impactful results for customers by reimagining business payments and delivering solutions that add to the bottom line. Bottomline is a portfolio company of Thoma Bravo, one of the largest software private equity firms in the world, with more than \$184 billion in assets under management.

For more information, visit www.bottomline.com

© Copyright 2015 - 2025 Bottomline Technologies, Inc. All rights reserved.

Bottomline, Paymode, and the Bottomline logo are trademarks or registered trademarks of Bottomline Technologies, Inc. All other trademarks, brand names or logos are the property of their respective owners.

REV US121925LM

Corporate Headquarters
100 International Drive, Suite 200
Portsmouth, NH 03801
United States of America

Phone: +1-603-436-0700
Toll-free: +1-800-243-2528
info@bottomline.com

Europe, Middle East, Africa Headquarters
1600 Arlington Business Park
Theale, Reading, Berkshire RG7 4SA
United Kingdom

Tel (Local): 0870-081-8250
Tel (Int): +44-118-925-8250
emea-info@bottomline.com