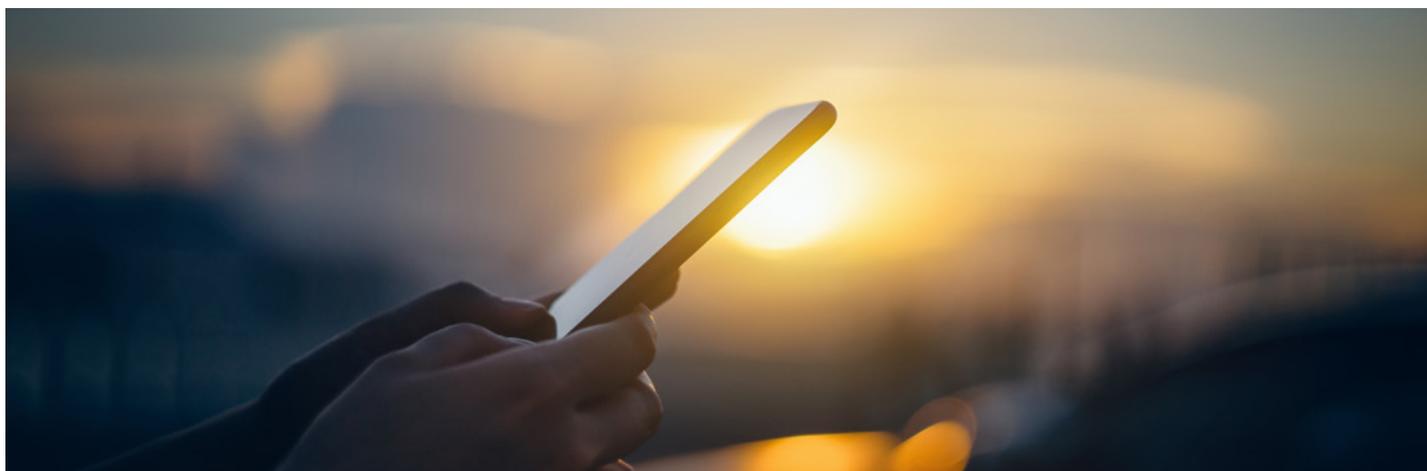


# SEPA Instant Credit Transfer

## Factsheet



The SEPA Instant Credit Transfer (SCT Inst) is a pan European instant payment solution that delivers domestic and cross border Euro Credit Transfers throughout the SEPA zone. It is available 24 hours a day on all calendar days of the year and allows the transfer of up to 100,000 euro to another account in less than 10 seconds.

### About SEPA Instant

SCT Inst is an optional payment scheme. It was launched in November 2017 by the European Payment Council and is built on the foundation of the existing SEPA Credit Transfer scheme.

Its creation helps avoid fragmentation of the SEPA payment landscape and provides a real time borderless payment solution that adds clarity, consistency and efficiency.

Transactions are subject to a uniform set of standards, rules and conditions and can circulate as easily, securely and efficiently as in national markets.

### SCT Inst features

- ◆ SCT Inst payment is based on XML ISO 20022 and SEPA Credit Transfer standards.
- ◆ SCT Inst is available 24 hours a day, 365 days a year; there are no cut-off times.
- ◆ The maximum execution time for SCT Inst payment is 10 seconds and the funds are immediately available for the beneficiary.
- ◆ The full amount is credited to the beneficiary; and the shared fees are mandatory.
- ◆ The maximum amount of SEPA Instant Payment is 100,000 euros.
- ◆ The Remittance Information of 140 characters and End-to-End ID of 35 characters supplied by the payer are forwarded in full and without alteration to the beneficiary.

### Important information on SCT Inst

- ◆ SCT Inst requires ISO 20022 XML format in the SEPA zone.
- ◆ SCT Inst requires the Remitter to provide IBAN details of the Payees/Beneficiaries.
- ◆ 62% of European Payment Service Providers are SCT Inst reachable (source :European payments Council, May 2020).

### Steps towards SEPA implementation

- ◆ Ensure you obtain IBAN\* details from your Payees (e.g. suppliers).
- ◆ Add your IBAN\* details to your invoice for customers to use.
- ◆ Check that your back office or ERP (Enterprise Resource Planning) system is able to manage SEPA data.
- ◆ Plan for a testing phase in your implementation.

### Contact HSBC

We understand the opportunities and challenges that your business is facing with the advance of SEPA Instant. The digitalisation of the economy brings the need to make and receive payments 24x7, and have immediate availability, all of which are being supported by SCT Inst. This overview has been prepared for general guidance to business customers on our SEPA Instant. As ever, we'd be very happy to answer any questions you may have or discuss any aspect in greater depth.

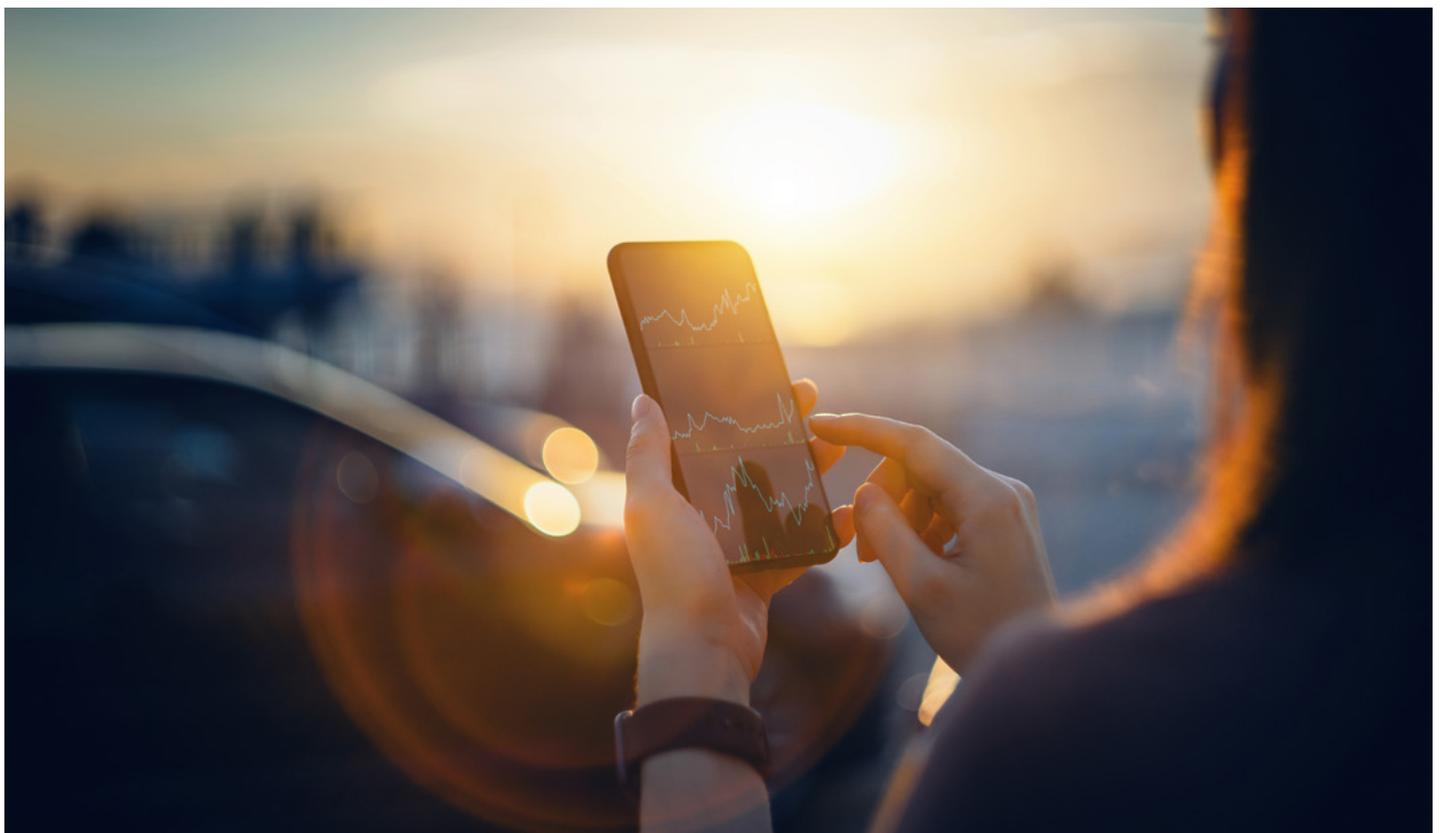
**Please contact your HSBC Representative or visit our website: [hsbcnet.com/sepa](https://hsbcnet.com/sepa) for more information.**

\*The BIC code of the Beneficiary Bank' will be requested if HSBC is technically not able to derive the BIC from the IBAN of the account of the Beneficiary when held at a Beneficiary Bank in a non-EEA SEPA country or territory.

Features	SEPA Credit Transfer
Geographic zone	EBA Clearing reachable banks in the SEPA region (List available on: <a href="http://ebaclearing.eu/">ebaclearing.eu/</a> )
Currency	Euro
Bank details required	IBAN*
Deduction	Payment made in full with no deduction at any stage (Remitter and Beneficiary are charged separately by their respective banks)
Amount	100,000 per transaction
Format required	ISO 20022 XML standard messaging
Submission timing	No cut off time: Available 24x7x365 for immediate settlement
Remittance Information	Up to 140 characters transferred to the beneficiary in full
Transmission of rejected transactions	25 seconds
Recalls	In exceptional circumstances a recall of a payment can be requested up to 10 Banking Business Days** after the settlement date – this is then either agreed or refused by the beneficiary/beneficiary bank
Request for Recall by the Originator ('RFRO')	Request for Recall by the Originator ('RFRO') for reasons other than recall can be done within 13 months after the execution of the initial SCT Transaction

**To make a payment, make sure you include the following items in the instruction:**

- 1) the IBAN\* of the account from which the payment should be made;
- 2) the amount of the payment;
- 3) the IBAN\* of the account of the Beneficiary to which the payment is to be made;
- 4) the name of the Beneficiary to whom the payment is to be made;
- 5) the Originator's reference for the payment, if applicable; and
- 6) any other data or information required to be included under the SEPA Rulebook or requested by the Bank from time to time.



### Our Services

- ◆ A full XML offering which doesn't only cover the SEPA zone. Our XML offering covers 60 countries including SEPA and our SEPA experts can advise you on data enrichment solutions.
- ◆ A range of SEPA reports. We provide you with improved reporting information in XML and non-XML formats to make reconciliation easier.

### SEPA Opportunities

- ◆ Enter SEPA zone markets, SCT Inst allows you to make payments to suppliers and receive payments from customers in Euros from anywhere in the SEPA zone, 24x7 with full settlement certainty.
- ◆ Benefit from standardisation and error reduction: a single format for the entire SEPA zone based on the ISO 20022 XML simplifies multi country payments.
- ◆ Simplify reconciliation processes with up to 140 characters of narrative information.
- ◆ Consolidate redundant low volume Euro bank accounts from several countries into fewer locations.
- ◆ Centralise your internal operations and transactions into one point (e.g. to a Payment Factory or Shared Service Centre).
- ◆ Maximise your liquidity with round the clock transactions, with immediate credit to your account 24x7.
- ◆ Maximise your cashflow efficiency with just in time payments that can take place during non traditional business hours including weekends.

### Why choose HSBC to help you implement SEPA Instant Credit Transfers?

Our SCT Inst offering for accounts in France, Netherlands and Ireland provides our clients with real opportunities to interact with clients and suppliers in SEPA.

#### We can offer you the right solution and expertise:

- ◆ A network of offices across Europe, with extensive payment capabilities – We can help you manage and centralise payments from many locations across Europe.
- ◆ Thought Leadership and Expertise – We can keep you informed on the latest SEPA market news and talk to you

#### About what this means for your business.

- ◆ State of The Art Technical Capabilities – We've invested heavily in SEPA compliant payment systems and can deliver payments through a wide range of our award winning electronic channels.

To find out more about SEPA speak to your Bank Representative or go to [hsbcnet.com/sepa](https://www.hsbcnet.com/sepa).

### Contact Information

Find out more about SEPA by visiting our website at: [hsbcnet.com/sepa](https://www.hsbcnet.com/sepa)

Alternatively, speak with your usual HSBC representative. Features and functionality may vary by country. Please confirm availability with your local HSBC Representative. HSBC Bank plc endeavours to ensure the information in this document is correct and doesn't accept any liability for error or omission. You're solely responsible for making your own independent appraisal of, and investigations, into the products and services referred to in this document and you shouldn't rely on any information in this document as constituting investment advice. This document does not constitute any form of legal, tax or account advice from HSBC Bank plc to you. HSBC Bank plc isn't responsible for the content of third-party websites. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, on any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of HSBC Bank plc.

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