

The Consumer Voice in Europe

CONSUMERS AND INSTANT PAYMENTS

Answers to the Commission's consultation on the content of a new
legislation (07.04.2021)



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Why it matters to consumers

Some banks now offer instant payment, a transfer whereby the beneficiary receives the funds in less than five seconds. This new transfer will be extremely useful for consumers because it shares a characteristic of cash: the money is available immediately; the payment is finished. But the immediacy of the transaction also presents risks. This document, in response to a European Commission consultation, explains what should be in place for instant payments to truly work in the interests of consumers.

Summary

To allow the development of instant payments, BEUC considers that the following measures are necessary:

- Targeted measures to modify or cancel transactions.
- Measures to prevent fraud such as the use of the use of Request to Pay or Confirmation of Payee solutions.
- Reachability being an essential element banks providing transfer service should also provide instant payments service.
- The information provided by BEUC members shows large variations in the additional charges that banks charge for instant transfers. These additional charges are significantly higher compared to traditional transfers, and this is not acceptable.
- Instant transfers will give the consumer the option of paying by transfer in stores. The consumer's freedom of choice between the various payment instrument must be guaranteed.
- Rules should be clarified when third parties are used to initiate instant payments.

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1. EU Initiative on Instant Payments

In April 2020, the European Commission launched a public consultation entitled 'Consultation on a retail payments strategy for the EU'. In June 2020, BEUC published its [response](#) to the European Commission's consultation. This consultation received 192 answers mostly from the industry and only four from consumer organizations. Following the consultation process, the European Commission published its [Retail Payment Strategy](#) in September 2020. In its Communication on the Retail Payments Strategy in the EU, the European Commission confirms the intention to foster the take-up of instant payments in the EU and lists several possible initiatives to support this objective.

In March 2021, the European Commission launched a new consultation on adopting an initiative on instant payments in the EU ([inception impact assessment](#)). The European Commission requests feedback on the possible content of new legislation to support the full roll-out of Instant Payments. BEUC welcomes the European Commission's new consultation, and the present document is BEUC's answer to this new consultation.

The development of Instant Payments offers a huge opportunity to create a new European scheme based on credit transfers. BEUC fully support this idea¹, as explained in our previous answer to the retail payment strategy. Unfortunately, consumers are poorly protected when making instant credit transfers. After explaining what Instant Payments are, BEUC makes a list of proposals for any legislative measures relating to Instant Payments, including: consumer protection measures, measures to fight against fraud, regulating the prices of Instant Payments, transparency and ancillary measures.

2. What are Instant Payments?

SEPA Instant Payments (hereinafter IPs) are electronic payments that ensure the immediate transfer of funds from payers to payees. When executing SEPA credit transfers today, funds are credited to the payee in theory on the next working day at the latest. On the contrary, IPs are executed 24 hours a day, 7 days a week, 365 days a year, so the payees have access to the funds on their account on average in less than five seconds.

IPs will open new opportunities for innovative solutions for payments between consumers (Person-To-Person, P2P), as well as payments between retail customers and merchants/companies for goods and services both in brick-and-mortar stores and online (Person-To-Business, B2C). IPs provide benefits for customers, who expect transferred funds to be immediately available to the payee. They will enable consumers to carry out cashless instant credit transfers between consumers and new innovative types of payment using smart devices. Also, they will allow a quick emergency payment to be made at any time. The use of IPs in shops will become possible by allowing consumers to effortlessly make a payment using a QR code provided by the shop. They will also speed up e-commerce processes, allowing the merchant to send the product or to deliver the digital service immediately as he has already been paid.

The debate on the development of IPs began in 2014 with a [discussion paper](#) of the European Central Bank for the European Retail Payment Board (ERPB). This document describes IPs as a "cashless cash" instrument due to the immediate availability of the funds as for cash. It also states that the creation of IPs is necessary due to its "social good" nature. In a nutshell, IPs are not a bank initiative, but a request by the authorities.

¹ A Retail Payments Strategy for the EU: BEUC Response to the Commission's consultation https://www.beuc.eu/publications/beuc-x-2020-072_a_retail_payments_strategy_for_the_eu.pdf

For more information about the functioning of Instant Payments, please consult the following reports:

- A [report](#) adopted by the European Retail Payment Board in November 2020.
- The [European Payment Council website](#). The document [EPC 269-19](#) contains (in pages 49 to 67) detailed explanations of the cases when IPs can be used (denominated by use cases). The EPC has also launched a new [consultation](#) on seven additional use cases: involvement of a Payment Initiation Service Provider (PISP), transactions via a device without an internet connection, or transactions where the final amount is unknown.

3. Targeted consumer protection measures

Consumer protection measures are very different from one payment instrument to another. The consequence of this situation is that informed consumers choose the more convenient payment instrument. Many consumers use only a credit card to buy an airline ticket, because it is the only situation where they will be reimbursed if the airline company goes bankrupt. Payment by instant payment in face-to-face situations or at a distance will never flourish if consumer protection rules are not improved. This situation has even been recognised by the EU Commission in its Retail Payment Strategy that states, “the Commission will assess the extent to which the EU’s existing consumer protection measures (e.g. rights to refunds) can provide consumers making instant payments with the high level of protection offered by other payment instruments.”

3.1. Consumer protection measures for other payment instruments

3.1.1. Direct debits

It is in the field of direct debit that the consumer is the most protected when making payments. This is due to the fact that the consumer is not the initiator of the payment, but delegates this right to a third party, here the payee. In order to give the consumer time to ensure that there are sufficient funds in their account, the payee must inform the customer in advance of the account debit. If a SEPA Direct Debit Mandate has been issued, the consumer may, within a period of eight weeks from the date of the debit entry on their account, demand reimbursement of the debited direct debit amount from their bank (PSD2 Articles 76&77). If there is no mandate, which means an unauthorised transaction, the consumer has 13 months to complain (PSD2 Article 71). In addition, the consumer can ask the bank to establish a whitelist (dashboard) or a blacklist of payees, to limit a direct debit collection to a certain amount or periodicity or both (260/2012 Article 5.3). All these provisions are legislative provisions.

3.1.2. Cards

In the field of cards, there are many scheme rules which are in the interest of the consumer such as chargebacks: when a consumer asks the merchant to be reimbursed and if the merchant refuses or cannot (bankruptcy), consumers may ask their bank to initiate a dispute reimbursement procedure. Only in the UK, through section 75 of the Consumer Credit Act, rules are inserted in a legislative provision. Nevertheless, the situation is very different between the various categories of cards and schemes. Usually there is chargeback for credit and deferred debit, but not for debit cards.

3.1.3. Classic credit transfers

In recent years, many consumers have been tricked into transferring money to a fraudulent account, and there is no opportunity for them to receive redress. If the consumer sees that there is a problem, they can contact their bank for a recall procedure within 10 days (section 4323 of the [EPC Rulebook 125-05](#)). This procedure applies only in three specific situations and will work only if the beneficiary bank agrees to return the funds.

3.2. Sources of consumer harm related to Instant Payments

There are many reasons why a consumer could want to cancel a payment. Some are related to the payment itself, while others are related to the product or service they have ordered or bought. In particular, consumer harm can arise when the consumer is unable to cancel a payment in the following circumstances:

3.2.1. Disputed payment transactions

As the payment is instant, there are additional risks for the consumer. For example, if the consumer makes a mistake in typing the amount of the transaction and discovers the mistake a few seconds later, there is no way to cancel the transaction. The issue will be the same in the case of instant payment in shops if the mistake is made by the retailer. The same issue can happen when the consumer makes an instant credit transfer and has a doubt about the authenticity of the payee.

A second type of issue arises where the transaction was not authorised. The most common example being fraud (see specific point below on pure fraud), but there are a lot of other situations such as false agreement or automatic renewal. Other examples include situations where the wrong amount was taken, which often happens in cases where the amount is not known in advance, or where a transaction was duplicated (i.e., the amount was wrongly debited twice from the consumer's account). Another example is where the payment was sent to the wrong person (IBAN mistake).

3.2.2. Contractual disputes with the merchant

Issues can arise for example where goods were not as described or damaged in post. In the case of eCommerce, the consumer will send back the goods, exercising their right during 14 days after the purchase (cooling off period) and will ask to be reimbursed. In that case, issues have arisen in particular in the context of Buy Now Pay Later (BNPL) schemes, as the consumer struggles to get reimbursed by the BNPL provider. See examples provided by BEUC members VKI and Which? ([Austria](#)) ([UK](#)) when the payment takes the form of a credit transfer initiated by a Third Party Provider (TPP.) In numerous instances, the consumer had sent back the goods, but was still required to pay for the goods, as the consumer did not manage to get reimbursed by the TPP.

3.3. Possible solutions

Most payment fraud occurs nowadays in the eCommerce world or directly through home banking. See our proposals in the next section on fraud prevention measures.

3.3.1. Payments in shops

Regarding payments in shops, solutions can probably be found in the rules of SCT inst scheme. As reminded by recital 32 of [Regulation 260/2012](#) for direct debits, before PSD2, the EPC scheme was giving more rights to the consumer regarding refund rights than the provisions of PSD1. It shows that schemes rules can be in some cases a solution for consumer rights. Nevertheless, it is necessary that measures for consumers and retailers are as convenient as card payments, for example when a mistake is made at the till. Why not for example introduce a revocation right of 30 minutes by the retailer at the consumer's request? As PSD2 has introduced very significant differences between proximity payments and remote payments (PSD2 Article 4.6), many problems can arise if IPs in shops are considered as remote payments (see our comments in the section other enablers).

3.3.2. E-commerce payments

A more global solution for e-commerce transactions using instant credit transfer should be to have the same rights as for Direct Debits: a right to cancel the transaction during a limited period of time if the product/service has not been delivered.

• The specific issue of Payment Initiation Services Providers:

The question which arises is: when a Payment Initiation Services Provider (PSIP) - which can be a bank - is used for an instant payment, are the rules the same as for a standard instant payment when the consumer is not in front of the computer and thus does not initiate themselves the transaction? What is the rule which applies when a consumer is using a PISP service: the rules related to credit transfers (less favourable) or to direct debit (more favourable)?

According to PSD2 Article 4 a PISP is:

(15) 'payment initiation service' means a service to initiate a payment order at the request of the payment service user with respect to a payment account held at another payment service provider.

And a direct debit is:

(23) 'direct debit' means a payment service for debiting a payer's payment account, where a payment transaction is initiated by the payee on the basis of the consent given by the payer to the payee, to the payee's payment service provider or to the payer's own payment service provider.

As already mentioned, in the BNPL case, the consumer gives a PISP the right to initiate several debits. This PISP is acting for the merchant. We can consider that it is the same situation as in the definition of direct debit "the consent given /.../ to the payee's payment service provider". So, the conclusion is simple: for at least recurring payments by a PISP, the same rules as for direct debit should apply. It is the principle "same services, same rules".

The UK is more advanced in open banking, with the use of Application Programming Interfaces (APIs) for payments. The body managing the API called OBIE (Open Banking Implementation Entity) is working on standards for payment by PISPs. The last published [document](#) contains (point 5) a list of use cases where PISPs can be used for recurring payments.

However, as noted above, even for non-recurring payments, we believe that the right to cancel a transaction during a limited period of time should apply more generally to instant credit transfers, including when initiated by a PISP.

4. Tailored fraud prevention measures

In recent years, many consumers have been tricked into transferring money to fraudulent accounts, and there is no opportunity for them to receive redress. The Commission should upgrade EU payments legislation to provide all consumers with the same protection irrespective of the payment instruments used. In the short term, Request to Pay and Confirmation of Payee could be good solutions to prevent fraud in the field of IPs.

4.1. Request to Pay

The Request To Pay (RTP) is a messaging functionality. It is not a payment means or a payment instrument, but a way to request a payment initiation. It allows a payee to request the initiation of a payment from a Payer in a wide range of physical or online use cases. The [rules](#) for the functioning of the scheme SEPA Request to Pay (SRTP) were published in February 2021 and they are effective as of mid-June 2021. This document about rules is complemented by a [clarification paper](#). The interesting point is that the scheme will include an [homologation body](#). The task of this homologation body will be to guarantee to the SRTP that the merchant who is using the functionalities of the SRTP is a true merchant and not a crook.

To promote the fact that the sender of the RTP is a real merchant and not a crook, it would be useful to determine the liability rules. If a crook manages to use the SRTP functionalities, the SRTP should be liable toward the consumer and refund them the amount which has been transferred to the crook. As the scheme has guaranteed to the consumer that the merchant was genuine it is the scheme and not the bank who should reimburse the consumer. A legal article as follows could be adopted: at least for IPs: "If a request to pay has been certified by an independent messaging entity, this entity is liable as regard the consumer if the payee is a fraudster. The payer has to be reimbursed for the funds transferred".

It is interesting to see that it is also the opinion of the [Council point 15](#).

4.2. Confirmation of Payee (CoP)

When a consumer completes the document for the execution of a transfer, they are asked to indicate the name of the beneficiary as well as his IBAN. The consumer can indicate anything as the name of the beneficiary ('Mickey Mouse' if they want), this will not prevent the execution of the payment in most cases. For instant transfers, payments will be executed in all cases because there is no automatic mechanism to verify the name of the beneficiary. This situation is absurd. For several years, BEUC has been asking for the implementation of what we have called an 'IBAN check,' the verification that the name of the beneficiary corresponds to the IBAN number. The banking industry is thinking about it under the name Confirmation of Payee (CoP). This procedure has been implemented in the United Kingdom and the Netherlands. It is essential that it be made compulsory. This could be done in the form of an article which reads: "a transfer cannot be accepted by the payee's bank if the name of the payee indicated on the transfer order does not match the name of the IBAN holder". The rejection of the transaction would automatically generate a message to the consumer, a procedure already provided for in the rules of the SCT and the SCT inst. A lot of these fraud cases have recently [happened](#) in Belgium. Confirmation of payee would have prevented all of them. Of course, it will be simpler if the checking was done by the sending bank, it would avoid the sending of the funds.

In Italy, the [PagoPA](#) (I Pay Public Administration) a governmental entity was created for payments that administrations issue or receive. This entity includes in particular a service called in Italian "Check IBAN", using also the "Sistema Publico di identita Digitale" (SPID)

The European Council in its [conclusions](#) point 16 issued on 22 March 2021 supports the idea that the Confirmation of Payee is an important element of consumers' trust.

5. Interoperability, reachability and SCT Inst scheme membership

For an IP to be executed, the payee's payment account must be reachable. Unfortunately, this is not always the current situation for the time being, as indicated in the Commission [Retail Payment Strategy](#), only 62.4% of all EU payment service providers offering SEPA credit transfers had joined the SEPA Credit Transfer Inst. Scheme and thus a payment can be initiated as an IP, but will be executed as a classic credit transfer because the payee's bank is not a member of the SCT Inst scheme, or because the two banks are not connected to the same Clearing and Settlement Mechanism (CSM). Therefore, in order to encourage the successful take-up of national and cross-border IP services, a reachability obligation should be established across the Union.

As indicated by recital n°1 of the Regulation 260/2012, the creation of an integrated market for electronic payments in euros, with no distinction between national and cross-border payments is necessary for the internal market to function properly.

As developed by this position paper, the IP is set to become the new normal, which means to replace the old-fashioned credit transfer. It is unthinkable that a bank does not provide the credit transfer service. Therefore, the adherence to the Sepa Credit Transfer Inst scheme (SCT Inst) should be the same as for the SCT.

Part of the banking industry maintains that it is not necessary to make membership in the SCT Inst scheme compulsory because the vast majority of major banks have already done so. But it is not enough that this membership is made, it must also be put into practice. The table provided below from the EPC website indicates that in March 2021, 263 Italian banks joined. BEUC member AltroConsumo at the same date listed only 15 banks that currently provide IP services to their consumers.

This table from the EPC website shows that in some countries only a small number of banks are providing an IP service to consumers:

Status as of 12 March 2021

(For information only)

Country	SCT Inst	SCT	Core SDD	B2B SDD
Euro	2271	3357	3041	2630
ANDORRA		5	5	
AUSTRIA	429	469	462	440
BELGIUM	22	50	38	25
CYPRUS	1	19	14	1
ESTONIA	7	12		
FINLAND	5	8	8	1
FRANCE	124	266	249	219
GERMANY	1251	1430	1420	1364
GREECE		24	17	14
IRELAND	2	206	152	6
ITALY	263	424	402	389
LATVIA	7	18	1	
LITHUANIA	29	84	12	4
LUXEMBOURG	3	65	30	19
MALTA	5	31	11	2
MONACO	2	15	15	5
NETHERLANDS	10	38	25	15
PORTUGAL	16	36	29	12
SAN MARINO		6	6	5
SLOVAKIA		18	15	7
SLOVENIA	6	16	16	9
SPAIN	89	116	114	93
VATICAN CITY STATE		1		

In Slovakia according to a national plan on IP, this service will not be introduced before February 2022; According to the table (below) made by BEUC's Slovakian member **Spoločnosť ochrany spotrebiteľov (SOS)**, if a consumer needs an urgent transfer, the price is very high:

	<i>SEPA –Euro transfers</i>	<i>Non SEPA-transfers</i>
banks	<i>electronic payments /at the branch</i>	<i>electronic payments/at the branch</i>
SLSP	0.20 € / 5.00 €	20.00 € - 30.00 € /30.00 € - 35.00 €
VUB	0.22 € / 6.00 €	10.00 € - 40.00 € /20.00 € - 50.00 €
ČSOB	0.20 € / 3.00 €	10.00 € - 50.00 € /20.00 € - 100.00 €
UniCredit Bank	0.15 € / 6.00 €	5.00 € - 65.00 € /10.00 € - 100.00 €
Prima Banka	0.20 €	10.00 € - 20.00 € /20.00 € - 35.00 €

Competition is also an important dimension of interoperability. A new development on the market is that banks and not only Payment Initiation Service Providers (PISPs) are proposing solutions to pay on eCommerce sites by using IPs. See an example [here](#). But if only a limited number of banks send and accept IPs, competition in the interest of consumers will never thrive.

In its [conclusions](#) about the Retail Payment Strategy the European Council states point 15: " CONSIDERS that legislative action may be needed to promote adherence to the SEPA Instant Credit Transfer (SCT Inst.) scheme".

In conclusion, BEUC is in favour of a mandatory membership to the SCT Inst, as it is a precondition for IPs to become the new normal.

6. Addressing the issue of charges levied on consumers for instant credit transfers

6.1. National tables

Several BEUC members have carried out comparative studies on the fees charged to consumers for the use of instant payments. These different tables can be found in the appendix.

6.1.1. Test Achats/Test Aankoop for Belgium

The main characteristic of the Belgian situation is that traditional transfers are not billed to the consumer for each transaction. IPs are only billed by half of the banks with rates between €1.25 and €0.60. Except in one particular case, paper transfers are invoiced between €1 and €2.

6.1.2. VZBV for Germany

Online credit transfers tend to be free. Free paper-based transfers do exist but they are far less common than free online credit transfers. Typically, they are charged at €1-€2. Direct banks and online-only accounts are particularly expensive.

Fees for SCT Inst typically score between the fees for online transfers and paper-based transfer. Often, SCT Inst are charged at up to €0.50.

A novelty in the German market by some banks is of particular interest: incoming SCT Inst that are charged €0.50 Euros. This means, that if SCT Inst is the new standard the recipient of that transfer will always have to pay €0.50.

6.1.3. Altroconsumo for Italy

In Italy the fees for classic transfers range from €0 to €2.25 with an unweighted average of €0.45. For these same transfers in branch, all banks charge fees between €2 and €9. For IPs, all banks charge fees, minimum €0.9 and maximum €7.75.

6.1.4. DECO for Portugal



In Portugal there is since January a new legislation related to the fees to be paid for some categories of instant payments.

<https://dre.pt/home/-/dre/141214377/details/maximized>

In Portugal by legislation the use of ATMs is free of charge. Therefore, ATM SEPA credit transfers are free of charge when using ATMs under the Portuguese scheme (Multibanco), irrespective of the bank running the ATM. This is not the case for internet classic credit transfers, where fees range between €0.8 and €1.25, except for internet banks which do not charge fees. For IPs, the fees range between €1.5 and €2, even for the internet banks. It gives the impression that a minimum fee has

been agreed between competitors.

The fees for a credit transfer in the branch of a bank is between €6 and €7.5. For IPs in the branch there is even one big bank which asks for €25.

6.1.5. Asufin for Spain

In Spain, the costs for IPs made on the internet range in most banks between 0.30% and 0.60%, with some exceptions. In most banks the prices for a classic credit transfer and an IP are similar.

6.1.6. Other countries

In Slovakia and Slovenia IPs are not proposed to consumers. Slovenia has a national scheme (Flick) for instant payments but only for P2P.

In Lithuania fees for classic credit transfers and also for IPs range from €0.20 to €0.35 in most Lithuanian banks. Ordinary SEPA transfers and instant transfers normally cost the same. Banks do not distinguish between those "normal" credit transfers and the instant ones.

6.2. Same service, same price

Several conclusions can be drawn from the tables provided by BEUC members.

One of them has no direct link with IPs but it should be mentioned here: the extremely high fees charged by banks for transfer orders that are not given digitally. In a way, the development of digital transfers contributes to the exclusion from payment services of consumers who do not have the digital tools or skills.

Some banks consider that instant payment is a premium service in the same line as the previous "fast payment". This reasoning is not acceptable. Instant payment is the result of new technologies applied in the field of payments, as email was a new technology in the field of mail. To avoid that the benefits of instant payment are confiscated by banks, a legislative proposal should be made to establish the principle of no price discrimination between classic credit transfer and instant credit transfer.

7. Ensuring transparency and choice of payment options at the Point of Interaction for both merchants and consumers

Freedom of choice: It is important that consumers can choose the payment instrument that best suits them. Neither the provider of the payment method nor the merchant should decide how the consumer will pay. The consumer must be able to choose between the means of payment offered by the merchant.

7.1. Consumer choice and label

The ERPB WG on Instant Payments at the POI, had identified the lack of specifications for consumer selection of preferred payment instrument as one of the barriers for the take-up of IPs. There is a need to ensure that the consumer's choice of a given payment instrument to conduct a payment transaction at the Point of Interaction (physical or virtual shop) is respected. Works are ongoing based on the [ERPB document](#) ERPB/2020/027. .

7.2. Label

IP as a new payment instrument, needs a form of visible and common indication that allow consumers to easily identify this as a distinct payment option. The recognition label shall ensure that consumers and merchants can use an IP when this label is displayed at the entrance of the shop. This question has been discussed at the last ERPB [meeting](#)

7.3. The hybrid payment issue

The Smart Payment Association (SMA) association of technology providers has proposed a new circuit for the processing of card transactions the "[Instant payment card](#)". The effect would be that a transaction initiated with a card will be treated as an IP. From the consumer perspective it could be denominated a hybrid payment, at the same time a card payment and IP. But what are the rights of the consumer in this situation? Cardholder rights or IP sender rights?

8. Supporting technical standardisation

As explained in various documents published by the European Payments Council, for the time being there is no standardized QR code.² Instant payments will never flourish without a standardized QR code. There is a need for a European QR code standard that could be used at the same time for credit transfers and card payments. This standard development could be led by industry and/or, if necessary, via European standardization organizations (CEN, CENELEC, ETSI). EMVCo has developed a standard for QR code which is specific to cards. Due to the diverging views between the card side (very low influence of Europe in EMVCo) , it is probably better to use an European standardization organization

9. Other 'enabling' measures

9.1. Proximity payment definition

Convenience in payment instruments is a major issue for consumers. If IPs are more complicated than card payments, consumers will be reluctant to use them. When a consumer has downloaded a card payment application into their phone wallet, the SCA takes place immediately. But there is an ambiguity regarding IPs. If the transaction is considered a proximity transaction, a simple SCA is sufficient. On the other hand, if the transaction is considered as a remote transaction (PSD2 Article 4.6), there is a need for an additional element, the dynamic linking. There is an absolute need for the authorities to

² See for example page 33 of: https://www.europeanpaymentscouncil.eu/sites/default/files/kb/file/2020-05/EPC312-19v1.0%20Technical%20interoperability%20of%20MSCTs%20based%20on%20payee-presented%20data_0.pdf

clarify that an in-store transaction is a proximity transaction that does not need dynamic linking. Otherwise, the payment will be too complicated.

9.2. Mandate

In the field of car or hotel reservations, it is also necessary to make the comparison with the practices and the rules in the case where the consumer uses a card. Instead of giving their card number, the consumer can give their IBAN, thus allowing the payee to initiate the payment if the consumer is not present when the final amount of the transaction is known. Can this payment be an IP, using for example a PISP? What are the rules that apply in this situation?

As indicated in several answers³ from the EBA, when a transaction is initiated by the payee, there is no need for SCA because it is the rules relating to the mandate that apply, in other words Articles 75 to 78 of the PSD2. On the contrary, if the mandate is provided through a remote channel, the setting up of the mandate needs SCA. But this does not solve at all the problem of the consumer as the protective measures for direct debit are in regulation 260/2012 and these measures does not apply to instant payments.

³ See for example question 2018_4031

10. Appendix: tables by Countries

10.1. Belgium



Fees for instant payments

Overview of Belgian accounts for adult consumers, standard pricing, valid 01/04/2021.

by Danièle Bovy Koen Van Neck

Bank	Account	SCT DIGITAL cost / trans.	SCT PAPER* cost / included in trans. account		SCT INSTANT* possible with: 		
			cost / trans.		cost / trans.		
Argenta	Green	0.00 €	1.50 €		0.00 €		x
	Silver / Gold	0.00 €	0.00 €		0.00 €		x
AXA	comfort2bank (premium)	0.00 €	0.00 €		0.00 €		x
	start2bank	0.00 €	not possible		incoming SCT Instant: YES. outgoing: NO		
Aion	all accounts	0.00 €	not possible		0.00 €		x x
Banque CPH	Compte à vue (tarif. normale)	0.00 €	1.00 €		incoming SCT Instant: YES. outgoing: NO		
	Compte internet (tarif. normale)	0.00 €	1.50 €	48 manual/year			
Banque Nagelmackers	Comfort	0.00 €	7.26 €		0.00 €		x
Belfius*	Classic	0.00 €	2.00 €		1.25 €		x x
	Comfort	0.00 €	2.00 €	1/month	1.25 €	2/month for free	x x
	Comfort Gold / Platinum	0.00 €	2.00 €	1/month	0.00 €		x x
	Comfort Red	0.00 €	2.00 €	1/month	1.25 €	1/month for free	x x
	Pulse (White)	0.00 €	not possible		1.25 €		x x
Beobank	Club / Go	0.00 €	1.00 €		1.25 €		x x
	Plus	0.00 €	0.00 €		1.25 €		x x
BNP Paribas Fortis	Comfort Pack	0.00 €	0.00 €		0.60 €		x
	Premium Pack	0.00 €	2.00 €	12 manual/year	0.60 €		x
	Zichtrekening	0.00 €	2.00 €	-	0.60 €		x
bpostbank	b.compact	0.00 €	1.50 €		1.00 €		x
	Postchequerekening	0.00 €	1.50 €	24 manual/year	1.00 €		x
	b.comfort	0.00 €	0.00 €	-	0.00 €		x

CBC	CBC- Plus	0.00 €	0.00 €		0.00 €		x	x
	other accounts	0.00 €	2.00 €		0.00 €		x	x
Crelan	Excellence Pack	0,00 €	0,00 €	-	incoming SCT Instant: YES, outgoing: NO			
	Performance Pack (for One)	0.00 €	1.50 €	12/year				
	iRekening	0.00 €	5.00 €	-				
	other accounts	0.00 €	1.50 €	-				
Deutsche Bank	db E-account (basis)	0.00 €	0.00 €	-	In- & Outgoing SCT Instant: not possible			
Europabank*	Comfort pakket	0.00 €	1.50 €	60 manual/year	0.00 €		x	
	Eco pakket	0.00 €	1.50 €		0.00 €		x	
	Pro Pakket	0.00 €	0.00 €		0.00 €		x	
Fintro	Blue Sky	0.00 €	0.00 €		0.60 €			x
	Blue	0.00 €	2.00 €	6 manual/year	0.60 €			x
	Zichtrekening	0.00 €	2.00 €		0.60 €			x
Hello bank!	Hello	0.00 €	not possible		0.60 €			x
ING Belgique	Groene ING rekening	0.00 €	2.00 €	12 manual/year	0.00 €		x	x
	ING Lion Account	0.00 €	2.00 €		0.00 €		x	x
KBC	KBC-Plus	0.00 €	0.00 €		0.00 €		x	x
	other accounts	0.00 €	2.00 €		0.00 €		x	x
Keytrade Bank	KeyPack	bonus 5€cent	1.50 €		In- & Outgoing SCT Instant: not possible			
VDK Bank	GiroPlusrekening	0.00 €	0.35 €	120 manual/year	0.00 €		x	x
	Girorekening	not possible	0.35 €		incoming SCT Instant: YES. outgoing: NO			

How to read the overview:

SCT DIGITAL: SEPA Credit Transfer by self-, web- or mobile banking.

SCT PAPER: SEPA Credit Transfer handed over at bank office. Cost/transaction if not incl. in the cost of the account.

SCT INSTANT ordered by web- and/or mobile banking. Some banks also accept paper Instant Payments (i.e. Belfius: 6.05€ - Europabank: 6.20€).

Manual transaction can be a SCT paper or withdrawal at counter of bank office.

TEST aankoop

TEST achats

10.2. Germany

verbraucherzentrale

Bundesverband

Transfer charges (table of examples)

Date of collection: 4 February 2021

Sources: Database Stiftung Warentest, Early Warning Network Consumer Organisations

Banks and savings banks that offer instant payments (SCT Inst) were selected unsystematically. The selection is not representative and shows findings on institutions selected as examples.

Transfer charges

Bank	Account			Online Credit Transfer	Instant Credit Transfer
1822 direkt	1822mobile	0,00 €	1,49 €		
BBBank	Bezügekonto	0,00 €	0,20 €		
Berliner Sparkasse	Giro digital	0,00 €	0,25 €		
Berliner Volksbank	PrivatGiroAktiv	0,00 €	1,50 €		
Bremische Volksbank	Klassik	0,15 €	0,75 €		
BW Bank	extend classic	0,00 €	0,00 €		
Comdirect	Girokonto	0,00 €	0,00 €		
Commerzbank	Basic	0,00 €	1,50 €		
Deutsche Bank	AktivKonto	0,00 €	0,60 €		
Deutsche Skatbank	Flatkonto	0,00 €	0,00 €		
Dortmunder Volksbank	MeinKonto	0,00 €	0,50 €		
Evenord Bank	e-Onlinekonto	0,00 €	2,00 €		
Förde Sparkasse	Classic	0,30 €	0,30 €		
Frankfurter Volksbank	Girodirekt	0,00 €	0,80 €		
Hamburger Sparkasse	klassisch	0,05 €	0,50 €		
Hamburger Volksbank	Komplettkonto	0,00 €	0,00 €		
Hannoversche Volksbank	Aktivkonto	0,00 €	0,00 €		
Harzsparkasse	Giro Komfort	0,00 €	1,50 €		
HypoVereinsbank	Aktivkonto	0,00 €	0,00 €		
Kasseler Sparkasse	Giro klassik	0,50 €	0,50 €		
KSK Esslingen-Nürtingen	Girokonto	0,30 €	1,00 €		
KSK Kaiserslautern	Direkt	0,00 €	0,50 €		
Mainzer Volksbank	Komfortkonto	0,00 €	1,50 €		
MLP Banking	Komfortkonto	0,00 €	0,50 €		0,50 €
Norisbank	Girokonto Plus	0,00 €	0,50 €		(incoming
Ostsächsische Sparkasse	saxx online	0,00 €	0,49 €		SCT Inst)
Postbank	Giro plus	0,00 €	0,50 €		
PSD Berlin Brandenburg	Giro Gehalt	0,00 €	0,20 €		
Sparkasse Bremen	Bremer Konto	0,00 €	0,00 €		
Sparkasse Krefeld	Giro flat	0,00 €	0,35 €		
Spk Münsterland Ost	GiroAktiv	0,00 €	0,50 €		

10.3. Italy



Data of Altroconsumo (fee in euro by bank sheet information marzo 2021)

Banche	Credit transfer Sepa		Instant Credit transfer Sepa	
	Online	bank office	Online	bank office
Banco Bpm	1	3	5	5
Bnl Bnp Paribas	1	6.5	0.004% min 1.50 euro max 25 euro	np
Bper	1.49	5.5	1.49 + 0.005% (min 0.90 max 20 euro)	5.5 + 0.005% (min 0.90 max 20 euro)
Carige	0.75	6.35	np	np
Che Banca!	0	3	np	np
Credem	0.58	3.56	np	np
Credit Agricole	0	4.5	0.005% min 0.90 max 30 euro	np
Creval	0	5	0.9	5.9
Deutsche Bank	0.95	5	np	np
Fineco	0	np	0.20% min 0.85 euro max 2.95 euro	np
Hello! Bank	0	7.5	0.004% min 1.50 euro max 25 euro	7.50+ 0.004%(min 1.50 max 25 euro)
Illimity	0	np	2	np
Ing	0	2.5	np	np
Intesa San Paolo	1	3.5	1+0.004% (min 0.60. max 20 euro)	3.5+0.004% (min 0.60. max 20 euro)
IW Bank	0	4.5	0.004% (min 0.60. max 20 euro)	4.5+0.004% (min 0.60. max 20 euro)
Banca Mediolanum	0	3	0.2% min 0.80 max 3 euro	np
MPS	0	5	np	np
Banca popolare di Sondrio	0.4	2.5	1.25	np
Poste Italiane	1	3.5	2	np
Banca Sella	0	9	2.3	np

Unicredit	2.25	7..25	2.5	np
Webank	0	3	7.75	np
Widiba	0	2	1.5	np
Costo medio	0.45	4.56	2..80	5..45
Minimo	0	2	0..9	5
Massimo	2.25	9	7..75	5..9

np operation not possible

10.4. Portugal



SEPA+ CREDIT TRANSFERS AND INSTANT TRANSFERS - PRICING FOR RETAIL BANKING

DATA COLLECTED ON 25/03/2021

Bank	SEPA credit transfer (€)		Instant transfer (€)	
	Branch	Internet ¹	Branch	Internet ¹
Abanca	5.20	0.50	n.a.	n.a.
Activobank	7.28	0.00	n.a.	1.56 ⁹
Atlântico Europa	10.40	1.04	n.a.	1.82 ²
Banco BiG	10.40	0.52	n.a.	n.a.
Banco BPI	6.24	1.04	n.a.	2.08
Banco CTT	5.20	0.00	n.a.	n.a.
Banco Invest	2.60	0.52	n.a.	n.a.
Bankinter	3.12	0.52	n.a.	0.52
BBVA	11.44-36.40 ⁵	1.82	12.48-37.44 ⁸	n.a.
BEST Bank	6.24-15.60 ³	0.00 ²	10.40-17.16 ⁷	1.56 ²
Caixa Geral de Depósitos	6.24	0.83	6.76	1.56
Crédito Agrícola	5.41	0.26	5.41	0.26
EuroBic	5.72	1.04	n.a.	1.56 ¹⁰
Millennium bcp	6.24	1.04	n.a.	1.77
Montepio	6.24	1.20	8.32	1.77
Novo Banco	6.24-15.60 ³	1.14 ⁴	n.a.	1.56-5.20 ⁶
Santander	6.24	1.30	26.00 ²	1.77 ²

Notes:

¹ - Homebanking. App. Mobile and SMS

² - < 15.000€

³ - 6.24€ < 5.000€; 7.80€ >= 5.000€ to 50.000€; 15.60€ >= 50.000€ to 99.999€

⁴ - < 50.000€

⁵ - 11.44€ - <= 50.000€; 36.40€ - > 50.000€

⁶ - with a package account » 1.56€ < 500€; 2.60€ > 500€ to 10.000€;
without a packaged account » 2.60€ < 500€; 5.20€ > 500€ to 10.000€

⁷ - 10.040€ < 15.000€; 17.16€ > 15.000€ to 100.000€

⁸ - 12.48€ - <= 50.000€; 37.44€ - > 50.000€

⁹ - < 12.500€

- ATM SEPA credit transfers are free of charge when using ATMs under the Portuguese scheme (Multibanco), irrespective of the bank running the ATM
- Data for MB Way, SIBS PT only instant transfer scheme - data not included as not comparable to SEPA+
- All prices include Stamp duty tax of 0.4%



ORDINARY AND INSTANT TRANSFER FEES IN SPAIN (MARCH 2021)

BANK	ORDINARY TRANSFER FEE		INSTANT TRANSFER FEE	
	%	MIN.	%	MIN.
ABANCA ¹	0,40%	2€	0,40%	2€ OL 5€ BO
BANCO MEDIOLANUM	0,30%	3€	0,30%	3€
BANCO PICHINCHA	0,50%	5€	0,50%	25€
BANCO SABADELL ²	0,60%	6€	0,60%	6€
BANCO SANTANDER	0,40%	6€	1%	30€
BANKIA	0,30%	3€	0,40%	6€ OL 5€ BO
BANKINTER	0,40% OL 0,50% BO	4€ OL 5€ BO	1%	12€
BBVA	0,40%	6€	0,50%	6€ OL 8€ BO
CAIXABANK ³	0,40%	3,95€	0,40%	3,95€
IBERCAJA	0,30% OL 0,40% BO	2,62€ OL 3,50€ BO	0,34% OL 0,45% BO	3€ OL 4€ BO
ING	Free			12€
KUTXABANK ⁴	0,40%	4,50€		
LIBERBANK	0,35%	4€	0,35%	5€
OPENBANK	Free		Free	
UNICAJA	0,40%	2€	0,50%	7€

OL = Online / BO = Bank Office

¹ Supplement of 1€ applies

² Supplement of 0,10% + 6€ applies

³ Supplement of 1,99€ applies

⁴ Supplement of 6€ applies

- Fees without any type of link to other products or offers, according to contractual conditions and rates published by the bank itself on its website in March 2021.
- Fees can vary if the client has special bundling conditions as the direct debit of the payroll, the contracting of insurance or pension funds.



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