

INSTANT PAYMENTS IN AVALOQ

Enable instant payments for your clients

WHAT ARE “INSTANT PAYMENTS”?

Instant payments need to be confirmed by the receiving bank within seconds. They also can arrive any time and any day, regardless of bank-holidays or working hours.

Instant payments are also irrevocable once sent.

In the EU, many banks already offer instant payments. About 10% of all SEPA credit transfers are SEPA Instant Payments. (Source: https://www.ecb.europa.eu/paym/integration/retail/instant_payments/html/index.en.html)



Avaloq parameterization is our core competence. Our specialists offer on-site technical consulting in the various areas of the Avaloq Banking Suite.



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SOLUTION OVERVIEW

Banks looking to provide instant payments are met with high technical challenges, as IPs require very high performance and 24/7/365 service uptime.

With SIC5, SIX will enable instant payments within their network. At the same time, Processing of incoming IPs will become mandatory for SIC participants from August 2024.

Avensic can help you evaluate your current payment landscape, scope the required changes and implement desired functionality.

SOLUTION ELEMENTS



Analysis of current payment infrastructure



Supporting the upgrade to SIC5



Evaluate potential solutions for providing IPs



Implement desired functionality

OUR SERVICES

- Analysis of current payment implementation landscape
- Analysis of solutions for providing instant payments
- Analysis of requirements for SIC5
- Solution Design, Implementation and testing of required changes for the upgrade to SIC5



Did we spark an interest?

Contact **Avensic** for a non-binding consultation!