

EACHA will deliver a Framework for ACH interoperability of Instant Payments in Euro

EACHA leads, upon invitation by the ECB, a taskforce consisting of ACHs (including members of EACHA, EBA Clearing and representatives of Target2), national central banks, the ECB, and ad hoc other stakeholders. The purpose of the group is to deliver to the Eurosystem, by March 2016, a set of business requirements for ensuring risk management, clearing and settlement and interoperability of SCT-instant Payment (“SCT-Inst”).

Additionally EACHA’s Interoperability Framework will be published in November 2016, closely following on the publication of the EPC Scheme Rulebook for SCT-instant Payment (“SCT-Inst”). This timing enables all stakeholders – banks, instant payment service providers, clearing and settlement providers, national central banks – to build and launch interoperable instant payment services in Euro, ensuring pan-European reach from the outset.

EACHA is very well positioned to deliver the Interoperability Framework for Instant Payments building on the existing interoperability Framework developed in 2008 for the launch of the SEPA Schemes. Several EACHA members already operate IP services (UK, Denmark, Sweden, Poland) in addition several other members have started initiatives (Netherlands, France, Spain, Italy) for service supporting the SCTinst Scheme. Connecting these ACHs would already achieve significant European reach, which can then be gradually expanded as other communities go live.

As an Association, EACHA represents the common interest and common views of its members and does not have an operational role. The Frameworks are published as a contribution to the industry, providing guidelines to facilitate inter-ACH interoperability in a multi-CSM market. The implementation of technical and business interoperability remains the decision of the individual ACHs wishing to enter into a bilateral or multilateral agreement.

EACHA participates actively to industry dialogue on Instant Payments in Euro

EACHA Innovation Group (EIG) published the “Study on Interoperability of Immediate Payment Systems” in February 2015, followed in November 2015 by the “EACHA Instant Payments Interoperability Guidelines”.

Since December 2015, EACHA participates to two EPC-taskforces currently developing the SCTinst Rulebook, providing knowledge and experience to the banking community through participation to the “Instant Payments Taskforce”, and the “SCT-Inst Rulebook Development Task Force”.

EACHA continues its cooperation and contribution to clearing industry evolution

The market is expected to continue to evolve at a rapid pace. EACHA will continue to drive the work to ensure interoperability, to participate actively and provide positive contribution in cooperative spirit, to existing, as well as future industry dialogue.

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