



Council of the European Union  
General Secretariat

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**Brussels, 17 March 2023**

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## **WORKING DOCUMENT**

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From:	Commission services
To:	Working Party on Financial Services and the Banking Union (Instant Payments) Financial Services Attachés

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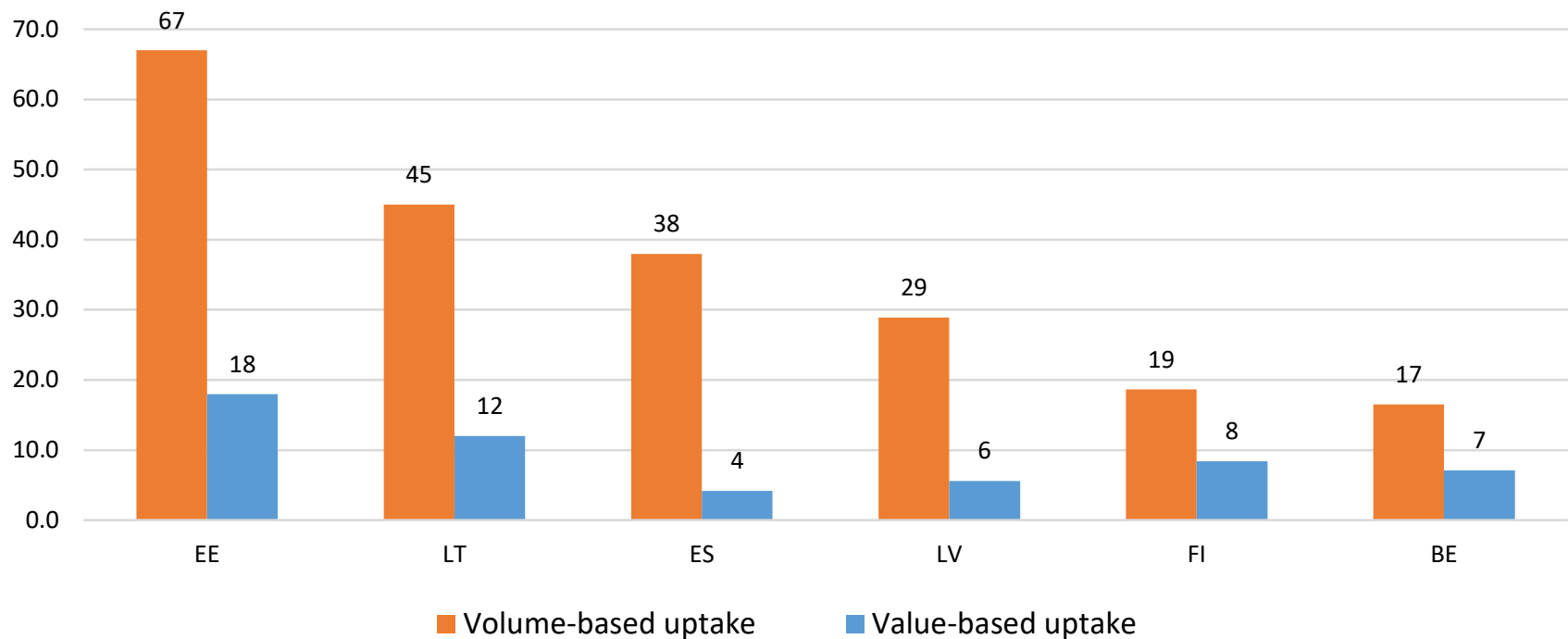
Subject:	Instant Payments: 17.03.23 - Presentation by the Commission services on bulk instant credit transfers in euro
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# Bulk instant credit transfers in euro

**Council Working Party**  
**17 March 2023**

# Low uptake of euro instant payments by corporates (I)



Ratio: volume based uptake / value based uptake						
EE	LT	ES	LV	FI	BE	Average
3.7	3.8	9.0	5.2	2.2	2.3	4.4

## Low uptake of euro instant payments by corporates (II)

### Three key obstacles signaled by corporates:

- *Absence of bulk instant payments*
  - ↳ *Most corporates initiate payments in bulk to ease accounts payable process and optimize operational costs*
- *Instant payment amount limit*
- *'Premium' fees*

### Consequences of low participation by corporates:

- *'Payment float' linked to payments issued by corporates, including SMEs, not addressed*
  - ↳ *Transferred funds continue to reach counterparties on the receiving end (consumers, businesses, public administrations) with a delay*
  - ↳ *Reduction of daily payment float lower than estimated by 70 billion euro (under the uptake assumption of 50%)*
- *Corporates, including SMEs, cannot benefit from more efficient liquidity management*
  - ↳ *63% of businesses currently maintain cash contingency to cover the time it takes to receive payments*

## Drafting suggestions – recital 8 and Article 5a(2)

Drafting suggestions aim to clarify that:

- *de-bulking of a package of instant payment orders is carried out by payer's PSP before the 'time of receipt'*
  - ↳ *ie, de-bulking takes place outside the 10 sec time limit*
- *PSPs initiate de-bulking immediately after the package is submitted by the payer, but there is no prescribed 'fixed' time limit for the duration of de-bulking process since number of payment orders in a package could vary*
  - ↳ *thus, the 'time of receipt' (which occurs after de-bulking) should be 'as soon as possible' from the submission of the package of payment orders*