

**NICE**  
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eBook

# Navigating Instant Payments Regulation (IPR) Impact on Screening in the EU

Changing the Approach to Screening Payment





# Understanding the Impact of IPR in the Payments Landscape

The European Union (EU) Instant Payments Regulation (IPR) is transformative. Designed to modernize and expedite financial transactions within the EU. Effective from January 9, 2025, the IPR mandates that all euro-denominated instant payments must be fully processed and made available to the payee within 10 seconds, operating 24/7/365. This regulation imposes stringent requirements on EU banks and payment service providers (PSPs), including the necessity to upgrade their infrastructure to support real-time processing and ensure robust security measures. One critical aspect of the IPR is the responsibility placed on the payer’s PSP to conduct comprehensive sanctions screening and fraud detection before the payment is executed.

This ensures that transactions are not only swift but also secure, protecting both consumers and businesses from potential financial crimes. The IPR aims to foster a more efficient, reliable, and secure payment ecosystem, ultimately enhancing the overall digital economy of the EU.



# The Main IPR Requirements

The IPR is built on several pillars designed to ensure the efficient and secure processing of instant payments. Here are the main pillars to enhance the speed, security, and reliability of financial transactions within the EU:

1

**Mandatory instant credit transfers**

PSPs that offer credit transfers must also provide instant credit transfers meaning that payments must be processed and made available to the payee within 10 seconds, 24 hours a day and 365 days a year

2

**Equality of charges**

PSPs cannot charge more for instant credit transfers than it does for regular credit transfers of the same type

3

**Verification of Payee**

PSPs are required to offer a service that is free of charge verifies the payee’s details before the payment is initiated

4

**Simplified Sanctions Screening**

PSPs must conduct daily sanctions screening to ensure that none of their payment service users are subject to targeted financial restrictive measures

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The Main IPR Requirements

Implementation and Compliance

A Robust Screening Solution to Meet the Requirements

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# Implementation and Compliance

The implementation of the EU IPR involves a series of deadlines that PSPs including payment institutions (PI) & electronic money institutions (EMI) must adhere to. These deadlines are categorized based on the type of PSP and the specific services they offer. Below is a detailed overview of the implementation deadlines:

|                                             |          | 2024                 | 2025                       | 2026 | 2027                    |
|---------------------------------------------|----------|----------------------|----------------------------|------|-------------------------|
| PSP in Member State with Euro               | Bank PSP | Receiving<br>Sending | 9th January<br>9th October |      |                         |
|                                             | PI & EMI | Receiving & Sending  |                            |      | 9th April               |
| PSP in Member State with different currency | Bank PSP | Receiving<br>Sending |                            |      | 9th January<br>9th July |
|                                             | PI & EMI | Receiving<br>Sending |                            |      | 9th April<br>9th July   |

## Steps to ensure compliance:

- 1. Infrastructure Upgrades:** Invest in technologies that enable real-time payment processing
- 2. Operational Changes:** Optimise processes to meet the mandated 10-second payment timeframe
- 3. Security Measures:** Implement real-time sanctions screening, immediate watchlist updates and fraud detection to ensure regulatory adherence before executing payments

You must take necessary steps to adhere to these deadlines, ensuring a smooth and compliant transition. This will not only help to avoid penalties but also enhance your service offerings, providing faster and more secure payment options for your customers.

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# A Robust Screening Solution to Meet the Requirements

NICE Actimize is ready to help you meet these new regulations, with always up-to-date watchlists and continuous screening of sanctioned parties. Through real-time updates to watchlists and immediate screening of customers you can be confident to detect any sanctioned in your organization.

Featuring advanced analytics, NICE Actimize’s screening solution delivers:

- ➡ **Agnostic and Always Updated Watchlists** – Integrates any watchlist and updates the lists in real-time as soon as new names are designated sanctioned parties
- ➡ **Real-Time, Accurate Screening** – Screen parties immediately after any watchlist change or at least once a day with ease, meeting all requirements laid out in the IPR
- ➡ **Advanced Matching & Identity Resolution** – Accounts for cultural and linguistic variations, errors, and aliases for precise matching
- ➡ **Predictive Analytics** – AI at the core for predictive analytics to accurate identification of true positive hits and suppression of false positive hits
- ➡ **Hit Consolidation & Automation** – Group related hits into a single review, combined with automated hit level disposition for faster, more streamlined dispositions
- ➡ **Flexible Screening Options** – Supports real-time, batch, and on-demand screening to align with institutional needs

NICE Actimize’s proven screening solution helps you comply with IPR, while minimizing false positives and ensuring seamless instant payments processing.

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# Embracing the Future of Instant Payments

The Instant Payment Regulation represents a significant transformation in the European payments landscape, requiring real-time instant payment processing, offer substantial benefits to both consumers and businesses.

With these benefits comes greater challenges, moving away from payment screening of instant payments to a landscape where customers need to be screened more frequently and watchlists updated in real-time.

Many screening solutions simply cannot meet these new demands.

The transition to real-time watchlist updates and customer screening does not need to be difficult. We have an out-of-the-box solution which can meet these needs and more. Take the challenge out of complying with IPR with NICE Actimize’s screening solution.

**Learn more about the IPR and how  
NICE Actimize can help you prepare  
for this legislation**

 [Contact Us](#)



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Requirements

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Compliance

A Robust Screening  
Solution to Meet the  
Requirements

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of Instant Payments



Get In Touch

## About NICE Actimize

As a global leader in artificial intelligence, platform services, and cloud solutions, NICE Actimize excels in preventing fraud, detecting financial crime, and supporting regulatory compliance. Over 1,000 organizations across more than 70 countries trust NICE Actimize to protect their institutions and safeguard assets throughout the entire customer lifecycle. With NICE Actimize, customers gain deeper insights and mitigate risks. Learn more at [www.niceactimize.com](https://www.niceactimize.com).

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