

Eastnets to launch SEPA Instant Payments Access-as-a-Service

Eastnets is launching an Instant Payments Access as a Service for SEPA Credit Transfers Instant

LUXEMBOURG, June 13, 2024 /EINPresswire.com/ -- Eastnets, a global provider of compliance and payment solutions for the financial services sector, is launching an Instant Payments Access as a Service for SEPA Credit Transfers Instant (SCT Inst) as part of its long-standing, global SWIFT service bureau offering.



Financial institutions can expect to see a reduction in total cost of ownership by 40 to 60 per cent compared to on-premises solutions, which can be expensive and demanding on time and resources."

Tareq Shaheen, Director of Payment Solutions at Eastnets

The service, hosted in partner data centres located in Luxembourg, complies with the SWIFT Shared Infrastructure Programme and the European regulations for the financial sector.

Launching an instant payment service with Eastnets cloud means fast time-to-market, and a competitive edge for financial institutions, addressing their compliance needs quickly and reliably, without the complexity of traditional

setups.

The service will allow financial institutions to integrate into Europe's instant payment infrastructure like TIPS and RT-1, easily and quickly via Eastnets' secure private cloud. "Our partnership for the infrastructure provisioning is fully regulated by the European Financial Regulator. This is a major milestone in our global SWIFT Service Bureau strategy, to offer Instant payments access across Europe", says Marie-Christine Diaz, Business Development Manager, Europe. "As an accredited SWIFT Service Bureau, we remove the need for costly infrastructure investments and the burden of the regulatory compliance."

The service is also highly scalable, so financial institutions only pay for what they need, and can increase or decrease their capacity to handle greater volumes of instant payments at any time.

Commenting on the launch, Tareq Shaheen, Director of Payment Solutions at Eastnets says, "Financial institutions can expect to see a reduction in total cost of ownership by 40 to 60 per cent compared to on-premises solutions, which can be expensive and demanding on time and resources." Financial institutions can also access market leading anti-fraud, anti-money

laundering and sanction screening capabilities as part of the service. This is particularly important considering the speed at which instant payments happen and the fact that banks will be liable for reimbursing victims of authorised push payment (APP) fraud.

Anas Jaber, Group Director Cloud said, "For more than 20 years, Eastnets has made it easy for financial institutions to access the SWIFT network and stay ahead of the rapidly evolving financial landscape. Our new Instant Payments Access as a Service is a natural extension of our capability, offering a compliant, scalable, cloud-based solution that financial institutions can benefit from, regardless of their current infrastructure."

Since 2007, Eastnets has been a key player in financial services in Europe. Today, with operations spread across the UK and EU, Eastnets is the trusted choice for 22 global central banks and almost 200 financial institutions in the EU region.

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About Eastnets

Eastnets is a global provider of compliance and payment solutions for the financial services sector. Through our experience, expertise and technology we enable safe and secure participation in the global financial economy for over 800 financial institutions globally, including 15 of the top 50 banks, and 22 of the world's Central Banks. For more than 40 years, we've worked to keep the world safe and secure from financial crime. We do this by helping our partners manage risk through Sanction Screening, Transaction Monitoring, analysis, and reporting, plus industry leading consultancy and customer support.

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