



## November 2025 ERPB Meeting

EPC 304-25

Version 1.0

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### 1. 2025 SCT Inst scheme rulebook roll-out monitoring

2025 has been a challenging year for the EPC, the EPC payment scheme participants and the various technical players supporting these scheme participants. The 2025 rulebook for the SCT Inst scheme (and for the four other EPC payment schemes) had to be implemented by 5 October 2025 which was about six weeks earlier than customary.

The EPC monitored on a frequent and structured basis the progress made in the roll-out of the rulebook versions concerned. It regularly sent requests for a written status report to and held regular meetings with representatives from the EPC payment scheme participants and the EPC payment scheme compliant Clearing and Settlement Mechanisms (CSMs).

The deployment went very well during the weekend of 5 October 2025. A few PSP communities reported some small spikes in the number of SCT Inst transaction rejects due to time-out for a short period of time after 5 October 2025, but the situation has normalized.

### 2. SCT Inst scheme adherence status and compliance criteria from the SEPA Regulation

#### A. Across SEPA

As of October 2025, there are 2.792 registered SCT Inst scheme participants representing a share of 79 percent of all SCT adherents (i.e. 3.537) in **all** SEPA countries (89 percent for the EU and 92 percent for the EU euro area). The SCT Inst transaction volumes are close to 30,7 percent of the total credit transfer volume (SCT + SCT Inst), as further detailed in the dedicated section below.

The EPC Secretariat assumes that the ar. 340 PSPs which today offer SCT but not yet SCT Inst scheme-based services in the EU are either exempted from the Instant Payments Regulation (IPR) obligation to adhere to the SCT Inst scheme, or are located in EU non-eurozone countries.

#### B. Within the EU

Article 4 of the SEPA Regulation stipulates that euro-denominated payment schemes must ensure that the PSPs being a participant to such schemes must a) constitute a majority of PSPs within the EU and b) represent a majority of PSPs within a majority of EU Member States.

The table below shows the SCT Inst scheme adherence status compared to the SCT scheme adherence in the EU as of October 2025. Based on these adherence figures, the first and second conditions of the SEPA Regulation are now fully met.

Country	SCT Inst	SCT	Percentage of SCT Inst scheme participants vs. SCT scheme participants
<b>Euro</b>	<b>2.683</b>	<b>2.913</b>	<b>92%</b>
AUSTRIA	382	393	97%
BELGIUM	32	39	82%
CROATIA	20	20	100%
CYPRUS	20	25	80%
ESTONIA	10	12	83%
FINLAND	12	12	100%
FRANCE	207	246	84%
GERMANY	1.115	1.181	94%
GREECE	15	22	68%
IRELAND	176	182	97%
ITALY	349	371	94%
LATVIA	15	16	94%
LITHUANIA	61	87	70%
LUXEMBOURG	50	57	88%
MALTA	24	33	73%
NETHERLANDS	30	39	77%
PORTUGAL	33	34	97%
SLOVAKIA	12	14	86%
SLOVENIA	13	13	100%
SPAIN	107	117	91%
<b>Non-euro</b>	<b>47</b>	<b>160</b>	<b>29%</b>
BULGARIA	25	30	83%
CZECH REPUBLIC	5	15	33%
DENMARK	6	44	14%
HUNGARY	1	20	5%
POLAND	3	23	13%
ROMANIA	2	18	11%
SWEDEN	5	10	50%
<b>Grand Total</b>	<b>2.730</b>	<b>3.073</b>	<b>89%</b>

### 3. Expected SCT Inst scheme adherence applications

The IPR stipulates that eurozone-based PSPs (except Payment Institutions (PIs) and Electronic Money Institutions (EMIs)) must offer the service of receiving instant euro credit transfers by 9 January 2025, and offer the service of sending instant euro credit transfers by 9 October 2025.

The impact of the IPR on the SCT Inst scheme adherence evolution is already shown under section 2 of this document.

The next large wave of adherences is expected by July 2027 at the latest when also PIs, EMIs, and the EU non-eurozone-based PSPs, must offer the service of receiving and sending instant euro credit transfers.

#### 4. SCT Inst transaction evolution

##### A. Current volume

The EPC collects on a quarterly basis the SCT Inst transaction volume statistics from all SCT Inst scheme compliant CSMs. The share of SCT Inst transactions in the total volume of SCT and SCT Inst transactions was 30,7 percent in the third quarter of 2025 compared to 19,7 percent in the third quarter of 2024.

The latest quarterly SCT Inst transaction volume percentage is available on the [EPC homepage](#).

Given these increases in transaction volume and in scheme adherence with the latter bringing additional transaction volume, the EPC regularly reminds all SCT Inst scheme participants to proactively guarantee a resilient production and back-up infrastructure and necessary extra processing capacity to process and screen higher volumes of transactions and related r-transactions including in peak traffic times.

##### B. Transaction monitoring

To comply with the amended SEPA Regulation, the 2025 SCT Inst scheme rulebook effective since 5 October 2025 contains several major changes.

One major change is that if the Originator PSP has not received a confirmation message at all about the SCT Inst transaction, at the 10<sup>th</sup> second after the time stamp it immediately restores the Originator's payment account to the state in which it would have been had the SCT Inst instruction not taken place, by lifting the reservation of the amount made on the Originator's payment account.

In the run-up to the 5 October 2025 go-live date, the EPC already analysed the SCT Inst transaction volumes per SCT Inst scheme-compliant CSM for the period Q4 2024 up to Q2 2025 included. It noted that certain CSMs did report SCT Inst confirmation messages arriving at the Originator PSP more than 10 seconds after the time stamp (which was even set at a later point in time under the 2023 SCT Inst scheme rulebook than under the current 2025 SCT Inst scheme rulebook). A few CSMs even reported to have never received any confirmation message at all in some cases.

It approached the CSMs concerned for further clarifications and concrete remediation actions. All responding CSMs reported to have already done the necessary at their end to update their systems to be ready for the new processing timelines by 5 October 2025, and to have requested their client-PSPs to make the necessary upgrades as well.

From now onwards, each time the SCT Inst scheme compliant CSMs provide the EPC with the latest SCT Inst transaction statistics, the EPC will continue to verify whether these CSMs report late (i.e. after 10 seconds) and/or non-deliveries of confirmation messages.

If such cases do occur, the EPC will request these CSMs for concrete information about the cause for such late/non-delivery of confirmation messages and for concrete remediation actions. In case the CSMs concerned determine that the cause does not lie within their reach, the EPC will then address its clarification and remediation requests to the Beneficiary PSPs concerned.

#### 5. Reported SCT Inst processing issues

All SCT Inst scheme participants are regularly invited to submit any concrete SCT Inst processing issues they may have. No new concrete issues had been reported requiring the attention of the ERPB.

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The EPC reminds that as of **15 November 2026** (and as of 03h30 CET for the SCT Inst scheme), only the use of the structured address and of the hybrid address will be allowed for Inter-PSP EPC payment messages where applicable, and for Payment Service Users (PSUs) when they send electronic Customer-to-PSP files based on ISO 20022 standard-based XML payment messages in accordance with at least the relevant EPC Customer-to-PSP Implementation Guidelines of the EPC payment schemes concerned.

The use of an unstructured address will no longer be allowed and will hence lead to rejects. For more information, reference is made to the EPC guidance document - Provision of Addresses under the EPC Payment Schemes ([EPC153-22](#)) published on the EPC website.

**Note:** initially, the EPC set the end-date for unstructured address format on 22 November 2026. During the summer of 2025, the EPC noted that the [November 2026 Swift Standards MX Release date](#) is not scheduled in the third full weekend of November, but in the second full weekend of November 2026. One aspect under this 2026 Swift MX release is the end of using the unstructured address format.

However, the version 1.0 of the 2025 SCT Inst and the other EPC payment scheme rulebooks and the related implementation guidelines published in November 2024 stipulated the third weekend of November 2026 (i.e. the date of 22 November 2026) to stop using the unstructured address format.

The EPC decided to align the 2025 EPC payment scheme rulebooks with the 2026 Swift Standards MX release date. The use of an unstructured address will no longer be allowed as of 15 November 2025.

As a result of this, on [5 October 2025](#) the EPC published the version 1.1 of the 2025 SCT Inst and the other EPC payment scheme rulebooks now mentioning the date of 15 November 2026.

**Important:** version 1.1 of each 2025 EPC payment scheme rulebook has no impact on any other business or operational rules compared to version 1.0 of the 2025 EPC payment scheme rulebook concerned.

**B. EPC recommendation**

Although the 2025 EPC payment scheme rulebooks support the hybrid address alongside the structured and unstructured address formats (the latter only until 15 November 2026), the EPC nevertheless recommends that EPC payment scheme participants and PSUs use the time up to November 2026, as an opportunity to start right away with the switch from unstructured addresses directly to fully structured addresses.

The use of structured addresses in payment transactions, gives the potential to reduce errors in payment processing, regulatory screening, and reconciliation, thereby increasing the straight-through-processing of EPC payment transactions.

**C. EPC monitoring**

Linked to the activities reported under section 1, the EPC also monitored and will continue to monitor the national PSP community measures with respect to the phase-out of the unstructured address format. The feedback the EPC collected so far is:

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- In general, the communication will be done at a bilateral basis between each PSP and its customers. So far, there are no intentions for a common communication strategy at the level of each national PSP community.
- Active communication at this point in time varies a lot between communities and between individual PSPs within communities.
- Certain communities and/or individual PSPs have already formally communicated about this change to the PSUs, some are currently working on a concrete communication plan, whereas others have not yet undertaken any action or plans at all.

A few PSP communities had not yet considered this topic as they were fully focused on the roll-out of the 2025 rulebooks for October 2025.

- For the time being, just a few PSP communities plan to follow the EPC recommendation that EPC payment scheme participants and PSUs should use the time up to November 2026 as an opportunity to start with the switch from unstructured addresses directly to fully structured addresses.

The number of ongoing activities makes it difficult to prioritize a full transition over to structured addresses before November 2026. Hybrid address is also seen as a more practical approach, as fully structured address formats are considered more complex for all parties.

It is easier to move from unstructured addresses to hybrid addresses. The change-over directly from unstructured to structured addresses demand significant adjustments for PSPs, PSUs and other actors in the payment chain such as Enterprise Resource Planning (ERP) system providers and other software companies. Furthermore, it is up to each PSU to choose which address format it wishes to provide as of November 2026.

### 7. SCT Inst at the Point Of Interaction (POI)

On 17 October 2025, the EPC publicly invited payment solution providers to take part in a dedicated Instant Payments at point of interaction (POI) (IP@POI) [workshop](#) on 14 November 2025. The workshop will explore the outcome of the public consultation on IP@POI issued by the EPC in the springtime of 2025, and how to facilitate the use of SCT Inst at the POI, including potential interoperability approaches and priority areas for the EPC action. Some conclusions from this workshop may lead to concrete 2026 change requests to the SCT Inst scheme rulebook (see also section 8 below).

### 8. 2026 SCT Inst scheme rulebook change management cycle

The next rulebook change management cycle for the SCT Inst scheme (and for the four other EPC payment schemes) will take place in 2026. Scheme participants and other stakeholders are invited to submit change requests for the EPC payment scheme rulebooks by 31 December 2025 by completing a [dedicated template](#).

These change requests will be considered for the rulebook versions and associated IGs to be published in November 2026 and taking effect in November 2027. A three-month public consultation on these change requests will take place in the Spring of 2026.

### 9. Mobile initiated SCT Inst: standardisation of QR-codes

As communicated by the EPC for the June 2025 ERPB meeting, CEN opened in May 2025 a 12-week Enquiry ballot among the CEN TC 225 members, closing on 31 July 2025 on the proposed standard *Financial Services – Specification of QR codes for mobile initiated (instant) credit transfers (MCTs) (prEN 18184)*.

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The ballot result met the CEN criteria for approval of the document. Comments were also received from four countries.

CEN TC 224 held a meeting on 11 August 2025 to resolve the comments received and to agree on the updates needed to the document and the preparation of a Disposition of Comments. They further resolved, based on the fact that no technical changes to the document were needed after this ballot, to skip the next formal ballot and to request the EPC as project leader to incorporate all agreed changes in the document prEN 18184 according to the Disposition of Comments N1571 and to take appropriate action for the publication of the updated document as CEN standard.

After an ad hoc meeting of CEN TC 225 held on 19 September 2025 to check the updates made to the proposed standard, the EPC cooperated with the CEN editor to prepare a final version of the document and the Disposition of comments. This final version was distributed on 28 October 2025 to the respective countries for a 4-week preparation, as needed, of a translation (German and French translations of the document are being prepared).

According to CEN, the Date of Availability, which marks the date an approved European Standard (EN) is officially distributed to CEN members, is currently planned for 3 December 2025.

**10. Background of Verification of Payee (VOP) scheme**

The EPC developed its Verification Of Payee (VOP) scheme rulebook as an answer to the legal obligations set out in the EU Instant Payments Regulation (IPR) amending the SEPA Regulation. The VOP scheme rulebook had been published on 10 October 2024 and entered into-force on Sunday 05 October 2025.

**11. VOP scheme status update***VOP scheme rulebook roll-out*

Based on multilateral contacts with community representatives, the status of the VOP scheme rulebook deployment seems prevalently green, with few (sometimes relevant) «teething problems». The general feeling is that the deployment went better than expected.

The EPC monitored on a frequent and structured basis the progress made in the rollout of the VOP scheme rulebook and collected written status reports from representatives of the EPC VOP scheme participants and the VOP scheme-compliant Routing and/or Verification Mechanisms (RVMs).

To support the launch of the VOP scheme, on the basis of PSPs and RVMs request, the EPC established an open chat room via Teams from 5 October 2025 at 00h00, and organised daily checkpoints from 6 October until 15 October 2025. This has facilitated the cooperation between the RVMs and made the resolution of the issues faster. Weekly meetings will be organised as long as deemed necessary.

Several FAQs were published to clarify specific topics that were causing difficulties or make further recommendations. These FAQs can be consulted on the EPC website.

*VOP scheme adherences*

So far, there are 2782 VOP scheme participants, among which 2713 are ready for operations. The EPC registered 65 RVMs and 58 of them completed the qualification process.

### EPC Directory Service (EDS)

On 24 June 2025, the EDS Pilot environment was opened to all PSPs and RVMs. VOP scheme applicants or the RVMs acting on their behalf, eligible to the onboarding and registration into the EDS were notified by email.

The EDS was launched LIVE on 2 September 2025. All PSPs and RVMs were informed by email. The Pilot environment has been renominated Test environment and will remain available for testing even after the VOP scheme's go live.

### Automated certification based on API Reference Toolbox

The ART is the EPC API test platform, used for VOP interoperability tests, VOP scheme compliance and self-certification. All RVMs are required to perform the self-certification on this platform. So far, 35 RVMs did so ( on the 64 RVMs that launched a qualification process).

As a reminder, PSPs exchanging VOP requests and responses directly between themselves (i.e. without RVM involvement) are strongly recommended to do so as well.

### Adherence of non-EEA countries

In practice, due to the technical architecture of the VOP scheme and its API, and to the need to secure the equivalence of the reference legal framework (including GDPR and part of eIDAS framework) and a level playfield among scheme participants, adherence by non-EEA PSPs (apart from the case of a non-EEA SCT/SCT Inst scheme participant parent PSP adhering to the VOP scheme to cover its EU/EEA branches) is at present not possible.

The EPC approved an action plan to potentially extend the use of the VOP scheme to SEPA non-EEA countries. This will require actions to be performed both at EPC level and from non-EEA SEPA jurisdictions, e.g., including the approval of national legislation. Updates on this action plan will be provided at a later stage. For now the earliest foreseen timeline in which participants in non-EEA countries potentially may participate is November 2026.

## **12. Next steps for VOP scheme**

The EPC VOP Working Group is assessing the timeline for the first VOP scheme change management cycle and guidance recommendations related to the processing of VOP for bulk files.