

## PRESS RELEASE

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# More payments than Swish can now reach recipients instantly

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The Riksbank is today opening up its payment system RIX-INST to more types of instant payment. Previously, the system was only open to Swish payments.

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Today, a Swish payment is executed in seconds between banks, while other payments, via other systems, can take several days to reach the recipient. The Riksbank's payment system RIX-INST is now being opened up for payments of this type to be made instantly. However, the Riksbank only provides the underlying infrastructure. Whether more instant payment services will be offered to the public and businesses is up to the banks connected to RIX-INST.

"We are pleased to be able to open up new types of instant payments in RIX-INST today. We now hope that the banks that have joined will seize the opportunity to create the instant payment services that people and businesses want. For example, this could involve purchases that are currently paid for by online bank transfers but where both payer and recipient want to see that the payment has been received straight away," says Christina Wejshammar, Head of the Payments Department.

## Initiatives for instant payments between different currencies

The Riksbank also cooperates with other central banks to enable instant payments between different currencies. The ECB is leading the initiative that will make it easier for companies to develop services for this purpose. Initially, payments will be possible between euros, Swedish kronor and Danish kroner.