

6 January 2025

HSBC Malta ready for SEPA Instant Payments

Starting today, HSBC Bank Malta is fully prepared to receive SEPA instant payments, thanks to significant upgrades to its systems. SEPA Instant Payments allow euro transactions to be completed within just 10 seconds, regardless of the time or day, including weekends and public holidays.

HSBC Malta has met the compliance requirements for SEPA Instant Payments ahead of the EU regulatory deadlines set for 2025. These enhancements ensure payments received during weekends and public holidays will be immediately posted and value-dated, offering seamless and uninterrupted service to clients.

"SEPA Instant Payments mark a significant step forward in creating a more efficient and equitable payment system across the EU. At HSBC Malta, we are proud to be leading this transition. By completing our system upgrades early and finalising internal testing, we can provide our customers with a reliable and modern banking experience that meets their evolving needs," Geoffrey Fichte, CEO of HSBC Bank Malta, said of the milestone.

The regulation, which comes into effect in two stages – 8 January 2025 for receiving and 8 October 2025 for sending SEPA instant payments – also mandates equal charges for instant payments and standard SEPA transfers.

HSBC Malta remains committed to delivering innovative solutions while ensuring compliance with regulatory standards, helping its customers benefit from the advantages of faster and more transparent payments.

HSBC Bank Malta p.l.c.

HSBC Bank Malta p.l.c. is a member of the HSBC Group, whose ultimate parent company is HSBC Holdings plc. HSBC Malta provides a comprehensive range of financial services which are all designed to meet the expanding requirements of its large client base of personal and corporate customers. These include Wealth and Personal Banking, Commercial Banking and Global Markets. Registered in Malta number C3177. Registered Office: 116, Archbishop Street, Valletta VLT 1444, Malta. HSBC Bank Malta p.l.c. is regulated and licensed to carry out the business of banking and investment services in terms of the Banking Act (Cap. 371 of the Laws of Malta) and the Investment Services Act (Cap. 370 of the Laws of Malta) by the Malta Financial Services Authority.

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 60 countries and territories. With assets of US\$2,975bn at 30 June 2024, HSBC is one of the world's largest banking and financial services organisations.