



## SIBS takes Portugal to the forefront with pan-European instant payments

Lisbon, October 14, 2020 - From today on, it will be possible to make pan-European instant payments, until now exclusive between national banks. The Instant Payments Solution platform from SIBS, launched in 2018 to ensure instant payments processing at national level, is now also providing these operations between European financial institutions. The service is available 24 hours a day, seven days a week, 365 days a year, ensuring that funds reach beneficiaries' accounts in seconds. This system developed by SIBS allows Portugal to stand out among the SEPA zone markets.

Instant Payments Solution's success reflects in the results achieved since the launch of this solution: more than 5 million instant payments were made in Portugal in the last year, representing around 450 thousand transactions per month, worthing 520 million euros per month, with an average value of around 1,150 euros.

Two years after the SIBS Instant Payments Solution platform's launch, which allows instant payments in Portugal based on accounts, according to the European SEPA Instant Credit Transfer (SCTInst) system, Portugal and the national banking community already has 95% of accounts available in this system. With this evolution, the Portuguese are now able to make instant payments at the pan-European level with the same ease with which they already carry out their domestic instant payments.

“This move allows Portugal to return to being at the forefront of the payments sector, contributing once again to the growth of electronic payments in Portugal and Europe. The work carried out by SIBS grants the Portuguese banks to offer their customers the solution for pan-European instant payments. We expect that the use of this tool, which allows you to transfer money in a few seconds and at any day and time between different bank accounts, will accelerate even more”, says **Madalena Cascais Tomé, SIBS' CEO**.

The functionality launched today results from the connection of the SIBS solution to the TIPS - TARGET Instant Payment Settlement, the system made available by the Eurosystem for making instant payments at pan-European level. Currently, the financial institutions prepared and for which it will be possible to carry out these operations are, in addition to Portugal, available in 7 countries in the SEPA zone (Spain, Germany, France, Italy, Austria, Latvia, and the Netherlands). A gradual increase is expected,



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both at participating institutions' level as well as in the segments and channels where the service is made available.

### About SIBS

Founded in 1983, SIBS provides financial, modern, reliable, and secure services, namely in the payments' area, to more than 300 million users from three different continents, processing more than 4 billion transactions annually. Alongside being a major payment processor in Europe, SIBS is a benchmark in Security and Anti-Fraud solutions and services in Business Process Outsourcing and the Iberian leader in Card Production and Personalization.

SIBS was born and grew up innovating and it will continue its mission. SIBS takes technology as its driver and through it reinvented existing payment methods and created MB WAY, Portugal's most modern and complete mobile payments service, with more than 2,6 M users that make purchases, instant payments and withdrawals using only the smartphone. It's also responsible for the management of ATM Express and MULTIBANCO Networks, to which SIBS added dozens of features, many of them pioneer worldwide, turning the largest ATM network in Portugal also one of the most complete in the world.

In parallel, SIBS manages multiple digital payment channels, from Automatic Payment Terminals to online channels or mobile phones.

SIBS established itself as an important international player, present in several markets, namely in Europe, Asia and Africa, where SIBS solutions operate in more than 350 thousand terminals that process around 2 billion transactions. Noteworthy SIBS activity in Romania, where it has acquired the leading company in card payment processing - Romcard / Supercard - that now operate under SIBS Romania, and in Poland, where SIBS owns Paytel, one of the most dynamic payment terminal operators in that market. SIBS has a relevant position in these major markets in Central and Eastern Europe, contributing with Portuguese technology and expertise to the development and digitalization of these countries.

Committed in its daily work, SIBS is constantly pursuing its mission of being the reference partner of public and private entities, creating value for society through the development and management of payment solutions, processes and related services based on technology that combines safety, convenience, and innovation, respecting the good behavioral principles and the sustainability conditions.

You can find more information about SIBS at [www.sibs.com](http://www.sibs.com)