

NPC

The Nordic Payments Council
Creates, owns and manages NPC Schemes

Information meeting March 25, 2025



Agenda

- NPC General Information
- NPC Payment Schemes
 - NCT & NCT Inst 2025 versions → towards 2027
 - New NPC scheme – “One-Leg Out”
- NPC Confirmation of Payee Scheme
 - Status updates
 - Market demands and upcoming regulation
- NPC Membership & Scheme Adherence
 - NPC Schemes and market implementations
- Questions and comments
- NPC going forward and next meetings



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NPC's vision

One Nordic payment area
aligned with
Single European Payments Area
SEPA



NPC's mission

To harmonise payments across the Nordics for the Nordic currencies by developing and maintaining common Nordic standards and rulebooks



NPC – non-profit member organisation

NPC was established in December 2018

Founding members



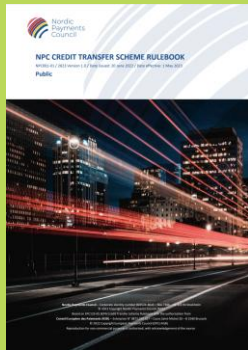
Members are Credit Institutions, Payment Institutions, E-Money Institutions active in the Nordics

- Over 80 NPC Scheme Members
- Currently, there are 70 approved participants in the NPC Instant Credit Transfer Scheme, including:
 - 54 for DKK
 - 16 for SEK (currently 15 live in RIX-INST)

- The NPC Board is represented by the Founding members
- The ultimate decision-making body of NPC is the General Assembly

NPC Schemes

NPC Credit Transfer Scheme Rulebook



NPC Scheme Currencies
DKK, NOK, SEK

NPC Credit Transfer
PSP to Customer
Recommendation on ISO 20022
customer reporting

NPC Extended Remittance Information (ERI) -
optional

NPC Credit Transfer Inter-PSP
Implementation Guidelines

NPC Credit Transfer
Customer to PSP
Implementation Guidelines -
recommendation

NPC Instant Credit Transfer Scheme Rulebook

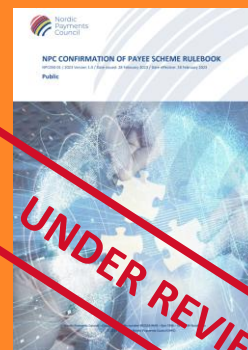


NPC Instant Credit Transfer
Maximum Amount

NPC Instant Credit Transfer **Inter-PSP**
Implementation Guidelines

NPC Instant Credit Transfer
Customer to PSP
Implementation Guidelines –
recommendation

NPC Confirmation of Payee Scheme Rulebook



NPC Confirmation of Payee
Implementation Guidelines

NPC Confirmation of Payee
API examples

+ Local Market Practice (Agreements and Recommendations)



Common rulebooks and standards cross the Nordics



Multi-currency platform:
EUR, SEK, DKK, NOK
Instant credit transfers



SEK
Credit transfers



NOK
Credit transfers



DKK
Credit transfers

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NCT & NCT Inst 2025 versions → towards 2027

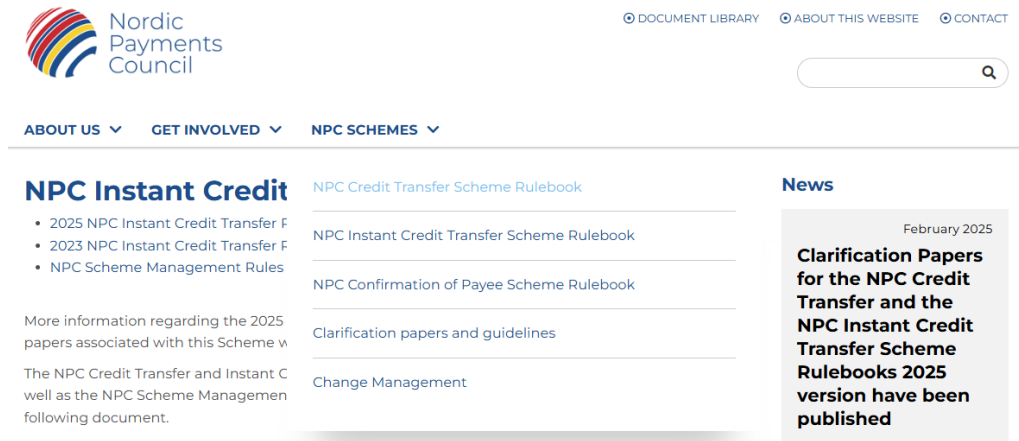
NPC Payment Scheme versions onwards



NCT & NCT Inst 2025 version

Published on NPC's website:

- Rulebook and Implementation Guidelines
- Clarification papers and Guideline documents



The screenshot shows the Nordic Payments Council website. At the top left is the logo, and at the top right are links for 'DOCUMENT LIBRARY', 'ABOUT THIS WEBSITE', and 'CONTACT'. Below these is a search bar. A navigation menu includes 'ABOUT US', 'GET INVOLVED', and 'NPC SCHEMES'. The main content area features a section for 'NPC Instant Credit' with a list of documents: '2025 NPC Instant Credit Transfer F', '2023 NPC Instant Credit Transfer F', and 'NPC Scheme Management Rules'. Below this list is a paragraph of text. To the right, under a 'News' heading, is a news item dated 'February 2025' with the title 'Clarification Papers for the NPC Credit Transfer and the NPC Instant Credit Transfer Scheme Rulebooks 2025 version have been published'.

Nordic Payments Council

DOCUMENT LIBRARY ABOUT THIS WEBSITE CONTACT

ABOUT US GET INVOLVED NPC SCHEMES

NPC Instant Credit

- 2025 NPC Instant Credit Transfer F
- 2023 NPC Instant Credit Transfer F
- NPC Scheme Management Rules

More information regarding the 2025 papers associated with this Scheme v

The NPC Credit Transfer and Instant C well as the NPC Scheme Managemen following document.

[NPC Credit Transfer Scheme Rulebook](#)

[NPC Instant Credit Transfer Scheme Rulebook](#)

[NPC Confirmation of Payee Scheme Rulebook](#)

[Clarification papers and guidelines](#)

[Change Management](#)

News

February 2025

Clarification Papers for the NPC Credit Transfer and the NPC Instant Credit Transfer Scheme Rulebooks 2025 version have been published

NCT & NCT Inst 2025 version

Published on Swift
MyStandards:
– Implementation
Guidelines

The screenshot shows the Swift MyStandards interface for the Nordic Payments Council (NPC). The header includes the Swift logo, MyStandards title, a search bar, and navigation links for Standards Releases, CBPR+, Swift Guidelines, and Groups. The main content area features a breadcrumb trail (Home > Publishing > Online Editor > Administration) and a detailed text block about the NPC's mission and guidelines. Below the main content, there are three sections: Usage Guidelines (listing four documents with technical versions), Open Communities (indicating no open communities exist), and Portals (indicating no portals are shared).

Usage Guidelines

- 2025_NPC Instant Credit Transfer C2PSP
Technical version: 8
- 2025_NPC Credit Transfer Inter-PSP
Technical version: 8
- 2025_NPC Instant Credit Transfer Inter-PSP
Technical version: 6
- 2025_NPC Credit Transfer C2PSP
Technical version: 5
- 2024_NPC_Confirmation_of_Payee_Implementation_Guidelines
Technical version: 5

[more guidelines](#)

Open Communities

ⓘ This Group has not created any Open Community yet.

Portals

ⓘ This Group has not shared any Portal with you.

NCT & NCT Inst 2025 version – hybrid address

Concrete entry-into-force dates of NPC usage on the provision of address format:

NCT and NCT Inst payment scheme rulebooks		
Allowed use of structured address format	1 May 2023 for NCT and 19 November 2023 for NCT Inst Rulebook	← No AddressLines TownName (M) + Country (M)
Allowed use of hybrid address format	05 October 2025 (and as of 03h30 CET for the NCT Inst scheme)	← 2 x AddressLines (70) TownName (M) + Country (M)
End date of the use of the unstructured address format	22 November 2026 (and as of 03h30 CET for the NCT Inst scheme)	← 3 x AddressLines (35) No TownName No Country
End date of the use of the hybrid address format	No end date set for the time being	

For more details about structured and hybrid address see NPC's ***“Clarification paper NPC Credit Transfer and NPC Instant Credit Transfer v.3.0”***

NCT & NCT Inst 2025 versions → towards 2027

- Next change management cycle starts Q3 2025



- Call for change requests starting August 2025 – market input
- Following EPC and change requests for the SEPA schemes 2027
- Analyzing upcoming regulation (e.g., *PSR, **FTR) with outcome as potential change requests
- Other Nordic needs coming from NPC’s working groups as proposed change requests

New NPC scheme – “One-Leg Out”

Conclusion from OLO TF

– it is time to develop an NPC “OLO” Scheme



- NPC have monitored One-Leg Out since 2021 – any need for the Nordics?
- Following EPC’s development of One-Leg Out Instant Credit Transfer Scheme (OCT Inst) – in line with NPC’s vision to harmonize with SEPA
- Around us – G20 roadmap, interlinking instant payment systems, migration to ISO20022, TIPS Cross Currency
- TIPS Cross Currency is one of the driving factors for the NPC “OLO” Scheme – but the scheme will be open for many use cases and be CSM agnostic
- Standardized rules and formats are needed – even more when interlinking between domestic/cross border/instantly



Now is the time to develop an NPC “OLO” Scheme, open NPC Schemes, to create the same opportunities as SEPA does with OCT Inst Scheme for cross border

NPC One Leg-Out Scheme

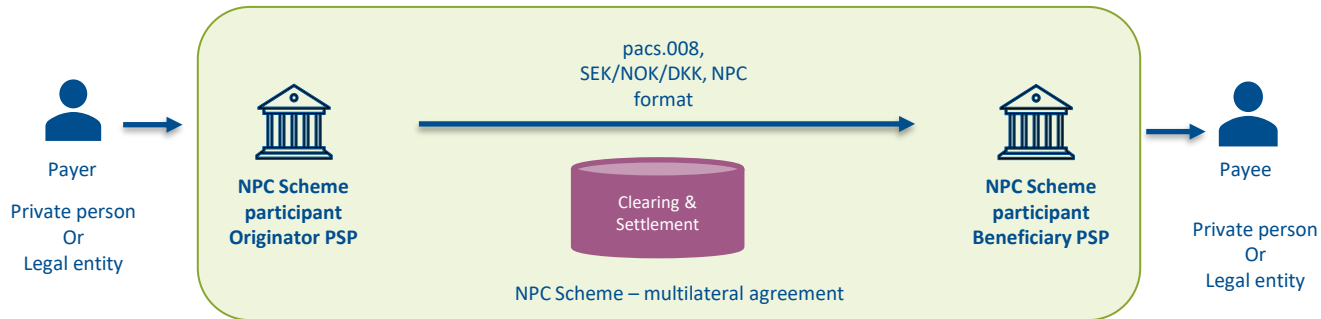
- NPC will initiate the development of an *NPC “One Leg-Out” Inst CT Scheme based on the EPC One-Leg Out Instant Credit Transfer Scheme (OCT Inst)
- The new scheme will provide the Nordic market with rules and formats for international credit transfers, just like EPC OCT Inst Scheme does
- The new scheme will be agnostic to the technical solution and will support many use cases. One example is the TIPS Cross currency service



Transactions within the Scheme

The NPC Credit Transfer (NCT) Scheme and the NPC Instant Credit Transfer (NCT Inst) Scheme **allow participants to receive domestic and cross-border transactions from other Scheme Participants in any of the Scheme currencies (DKK, NOK, and SEK).**

Being reachable for cross-border transactions within the scheme is an option; it is also possible to opt out for cross-border payments and only be reachable for domestic transactions. These **cross-border payments are referred to as “within the Scheme” and are not considered One-Leg Out (OLO) transactions.**



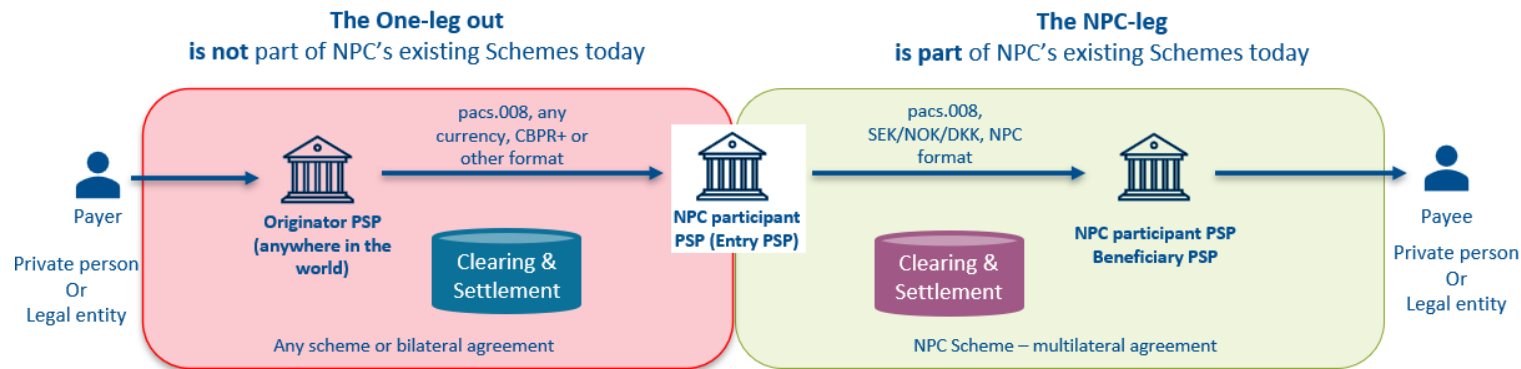
Domestic NCT & NCT Inst

- Transactions between scheme participants (in Scheme currency) within the same country

Cross border NCT & NCT Inst within the Scheme

- Transactions between scheme participants in different Nordic countries
- New possibility - Cross border within the Nordics (in Scheme currency)
- Opt-out possibility
- Sanction screening is needed for cross border (even in within the Scheme)
- All participants need connection to Settlement for Scheme currency/ies

One-Leg Out



Cross border NCT & NCT Inst One-leg out

- Transactions **starting** or **ending** outside the scheme
- New possibility - Cross border (low-value payments incoming and outgoing) using the NPC payment rails for the first or final leg of the transaction.
- Sanction screening is needed for cross border

Domestic NCT & NCT Inst

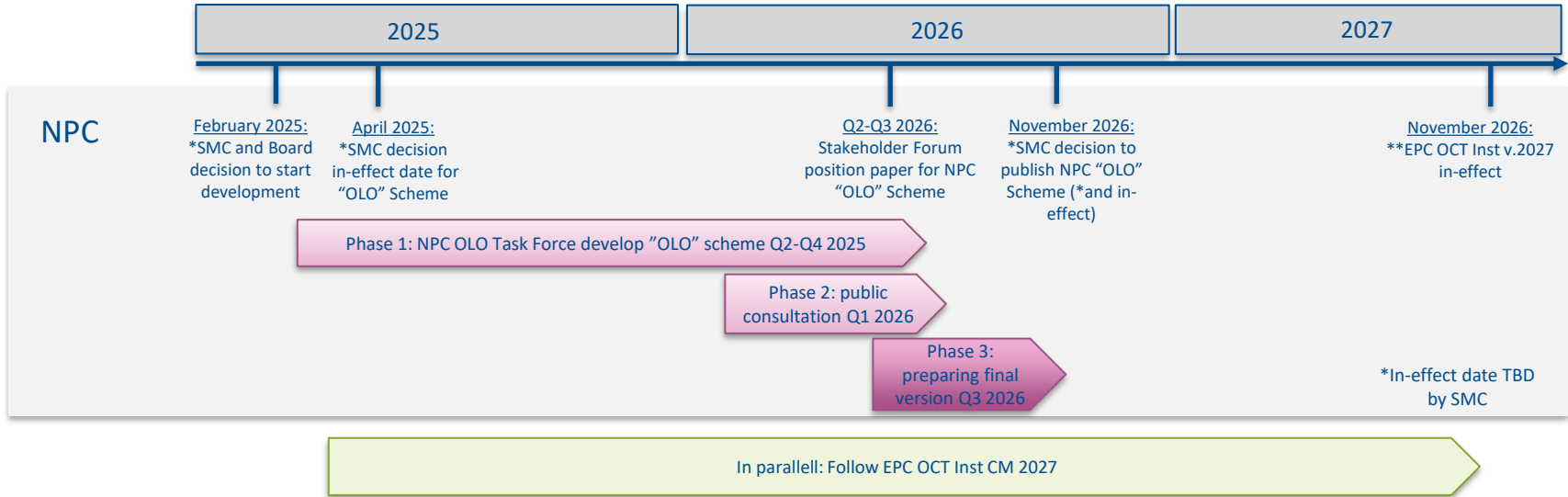
- Transactions between scheme participants (in Scheme currency) with in the same country

Cross border NCT & NCT Inst within the Scheme

- Transactions between scheme participants in different Nordic countries
- New possibility - Cross border within the Nordics (in Scheme currency)
- Opt-out possibility
- Sanction screening is needed for cross border (even within the Scheme)
- All participants need connection to Settlement for Scheme currency/ies

Time plan - Go live 2026 following NPC change management cycle

Development of NPC "OLO" Scheme



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Confirmation of Payee

Confirmation of an account and a payee before making a payment (account to account)

- Enable enhanced end-user experience and creating trust
- Prevent fraud
- Prevent misdirected payments
- Encourage account-to-account payments
- Modernisation of current services
 - Use of international standards
- Creating interoperability
 - Common rules, processes and format descriptions



Strategic review of the NPC CoP scheme

- Strong interest in the NPC PSP community driven partially by Instant Payment Regulation deadlines for IBAN/name checks before euro payments
- New CoP/VOP scheme landscape: peer EPC VOP scheme to understand, monitor and align towards
- Review of the scope and functionality of the NPC CoP scheme with regards to Nordic transformation
- Payment Services Regulation → future regulatory Change Requests
- Interoperability, reachability and risk of market fragmentation in the Nordics – need for a directory?

Current status: peer schemes



Eurozone:
Verification of Payee

Regulatory driven:
IBAN/name check to
enable IPR compliance

Ensure interoperability
across the eurozone, single
requests in real-time only

Restricted scope for
verifying payee before SCT
& SCT Inst

Nordics:
Confirmation of Payee

Initially created with local
requirements in mind as
part of transformation to
ISO

Compliant with stringent
Nordic bank secrecy and
competition laws

Meant to accommodate
future regulatory
requirements from the EU
(PSR)



NPC CoP scheme versions going forward

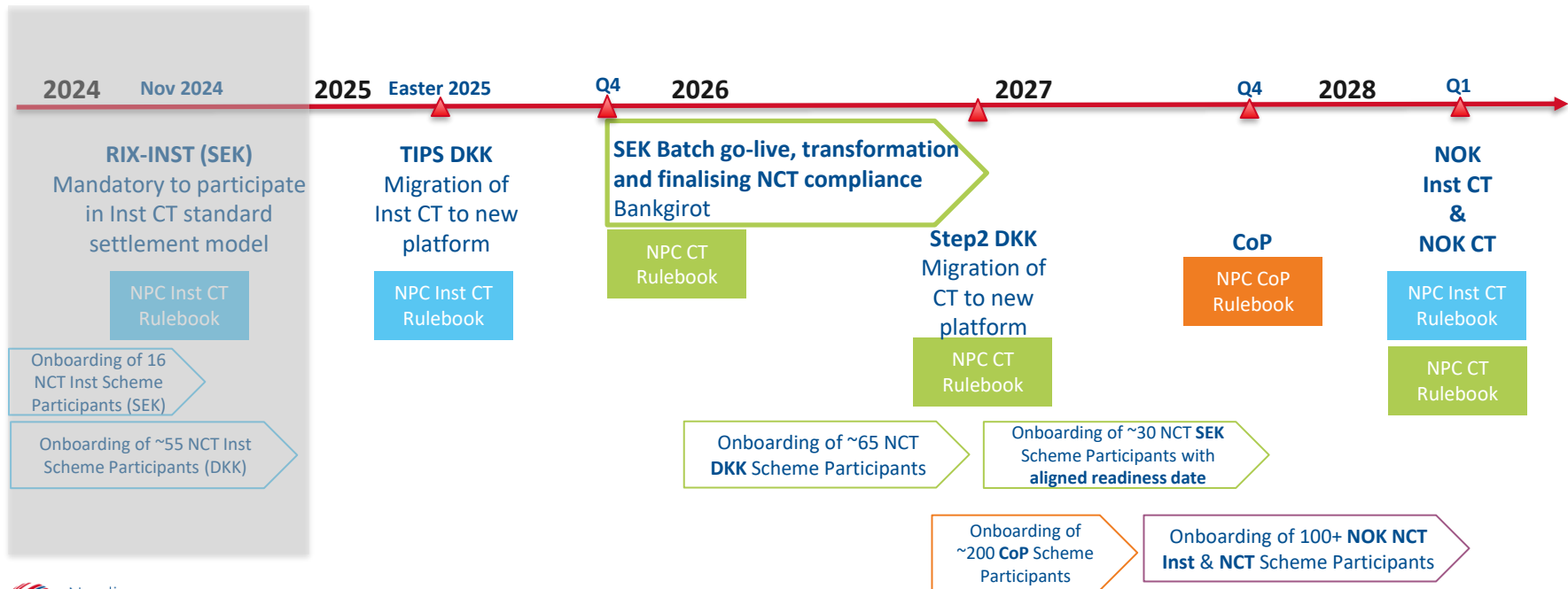


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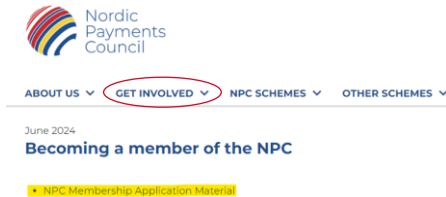
Indicative Nordic transformation plan



Process for NPC Membership and Scheme Adherence

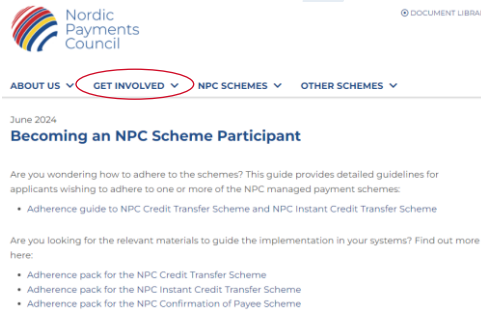
1. Become NPC Member

At least 5-6 months prior to the readiness date*



2. Adhere to one or several of the NPC Schemes: NCT, NCT Inst, CoP

4-5 months prior to the readiness date*



3. NPC Secretariat **validates** the correctness of the application (Membership and Adherence). Support from the National Adherence Support Organisation (NASO) and the NPC Secretariat.



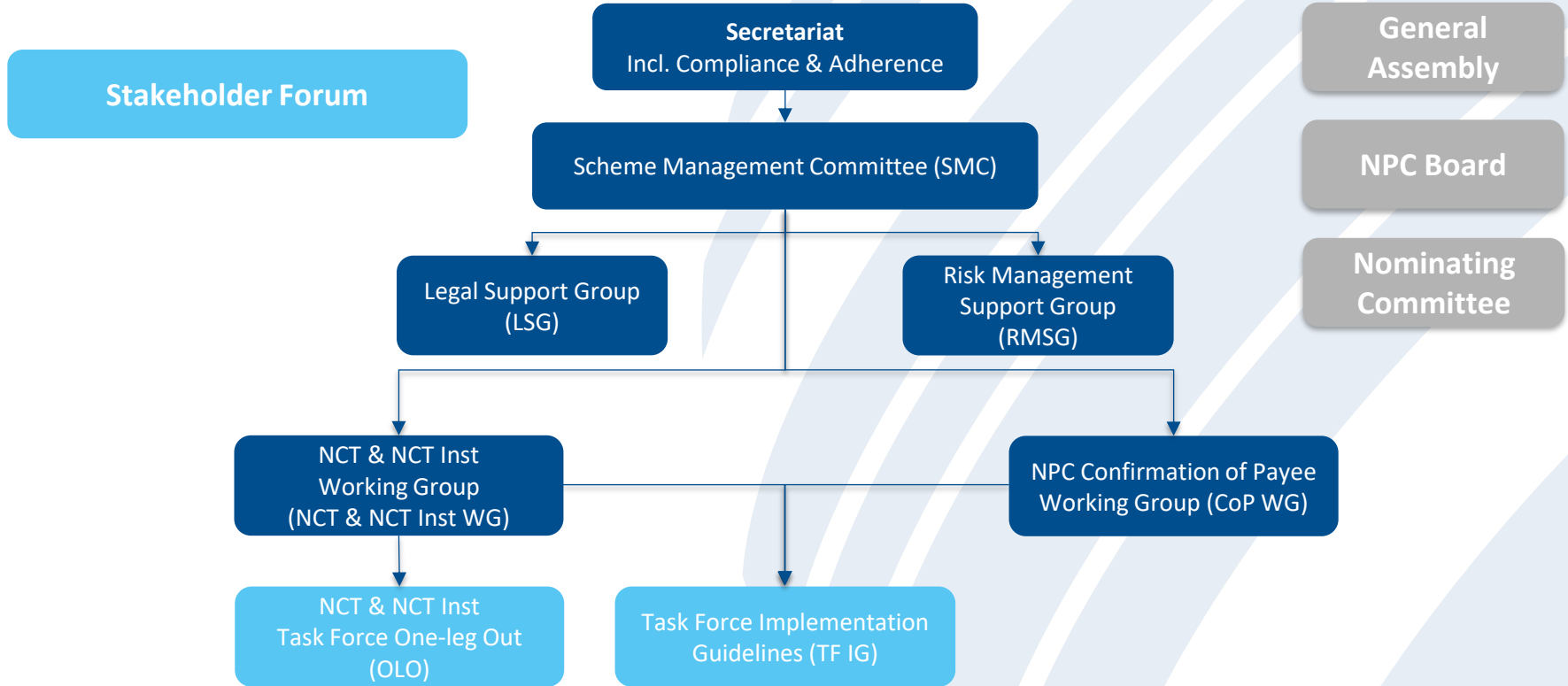
4. **Approval** by the NPC and **Publication**



Information and all Application Material available at the [NPC website](#)

* *Readiness date – the date when the applicant is in a position to comply with all of the obligations set out in the Rulebook(s).*

NPC Working- and Support Groups



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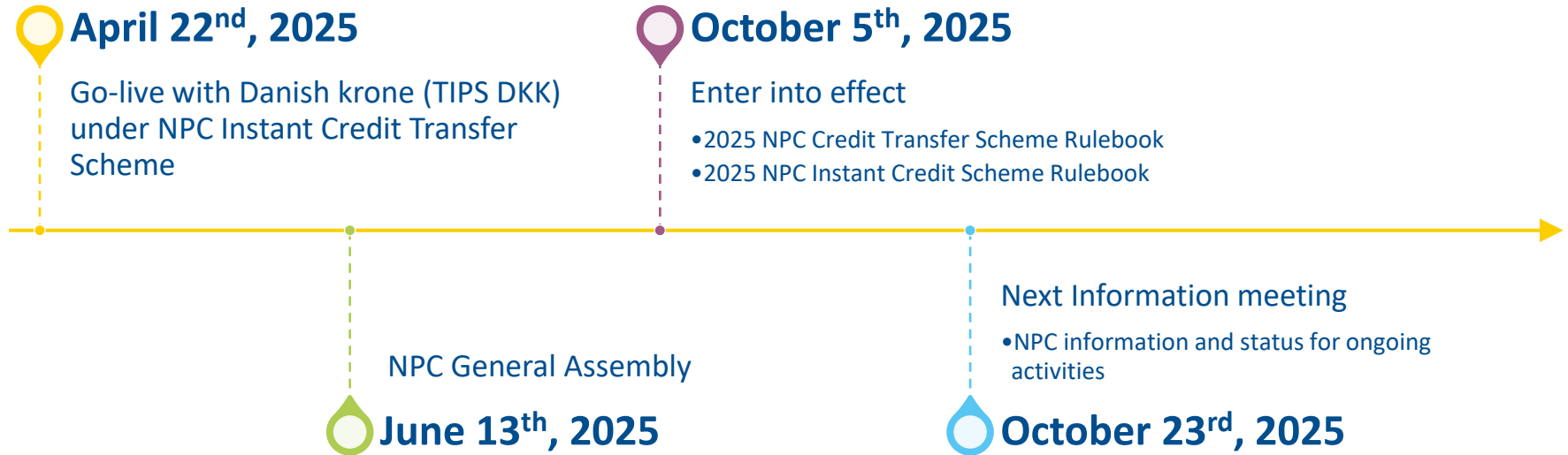


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NPC going forward



For more information

- For your information – Nordic and local market initiatives
 - DK Central Bank: Migrate Danish Kroner to Target Services and TIPS
 - DK Finance Denmark: Fremtidens betalingsinfrastruktur
 - NO Bits A/S: Modernisation of payment infrastructures
 - NO Norges Bank: NBO Next-Gen 2030, TIPS for NOK
 - SE Sveriges Riksbank: RIX-INST, ISO-migration
 - SE Bankgirot: Transformation program including SEK Batch

Questions?

More information:

Web: www.nordicpaymentscouncil.org

E-mail: info@npcouncil.org

The NPC Secretariat

- Secretary General: Camilla Åkerman camilla.akerman@npcouncil.org
- Scheme Manager NCT & NCT Inst: Maria Brogren maria.brogren@npcouncil.org
- Payment Specialist: Johanna Blomgren johanna.blomgren@npcouncil.org
- Scheme Manager Confirmation of Payee: Paulina Kudlacik paulina.kudlacik@npcouncil.org