

Nordic Payments Council (NPC)

Stakeholder Forum

Meeting no. 22, 23 June 2026

via Teams



NPC Stakeholder Forum Participants

Name	Organisation
Isak Penttilä	Chair (Movitz Payments AB)
<i>Daniele Astarita (alternate)</i>	ACI
Lindberg Lennart	Bankgirot
<i>Eva Jalrup (alternate)</i>	Bankgirot
Robert Book	CGI
<i>Srijan Sharma (alternate)</i>	CGI
Nikolaj Hesselholt Munck	Finance Denmark
Sushil Job	FIS
Othilia Österling	Getswish
<i>Anders Edlund (alternate)</i>	Getswish
Carlos Rodriguez	Independent
Gabriele Leo	Mastercard
<i>Richard Jones (alternate)</i>	Mastercard
Kai Yamaguchi	Vipps MobilePay
Bjørn Hørsted Bremholm Hansen	Nationalbanken / Danish Central Bank
<i>Mathilde Bak Møller (alternate)</i>	Nationalbanken / Danish Central Bank
Hein Wagenaar	Oracle
Atousa Rezaei	Riksbanken / Swedish Central Bank
<i>Fredrik Söderlund (alternate)</i>	Riksbanken / Swedish Central Bank
Susanna Pärifjård	Riksgälden / Swedish National Debt Office
Helena Stjernstedt	Finance Sweden
Richard Ross	SWIFT
<i>Johan Egnell (alternate)</i>	SWIFT
Heike Strasser	Unifits
Sara Fallström	Visa
<i>Andreas Rasmussen (alternate)</i>	Visa
Asbjørn Enge	BITS A/S
<i>Brynjel Johnsen (alternate)</i>	BITS A/S
Magnus Hedenberg	Movitz Payments
Prabanth Mounasamy	Banfico LTD
<i>Kannan Rasappan (alternate)</i>	Banfico LTD
Nadish Lad	Volanté
Nicoline Lelietvedt	Tietoenvy
Juha Keski-Nisula	XMLdata Oy
<i>Anna Anttila (alternate)</i>	XMLdata Oy
Kaisa Tukia	Finnish Financial Supervisory Authority
Majda Nogo	Worldline FS
Dan Petagna	Trace Financial Ltd
Frank Dux	Coconet GmbH
<i>Andre Zimmermann (alternate)</i>	Coconet GmbH

Representing the Nordic Payments Council

Vacant	NPC Scheme Management Committee
Thomas Bo Christensen	NPC Chair Scheme Management Committee
Johan Arvidsson	NPC Scheme Management Committee
Jenny Winther	NPC Scheme Management Committee
Camilla Åkerman	NPC Secretariat
Maria Brogren	NPC Secretariat
Paulina Kudlacik	NPC Secretariat
Johanna Blomgren	NPC Secretariat

Suggested Agenda

1. Introduction
 2. Approval of Agenda
 3. Approval of last meeting's minutes
 4. Appointment of minutes adjuster
 5. NPC General information
 6. Nordic community (NBAs) update
- Break*
7. Position papers – update (*verbal update during meeting, next meeting*)
 8. NPC Verification of Payee
 9. NPC Payment Schemes (*outcome public consultation*)
 10. NPC going forward
 11. Any other business
 12. Closing



Suggested Agenda

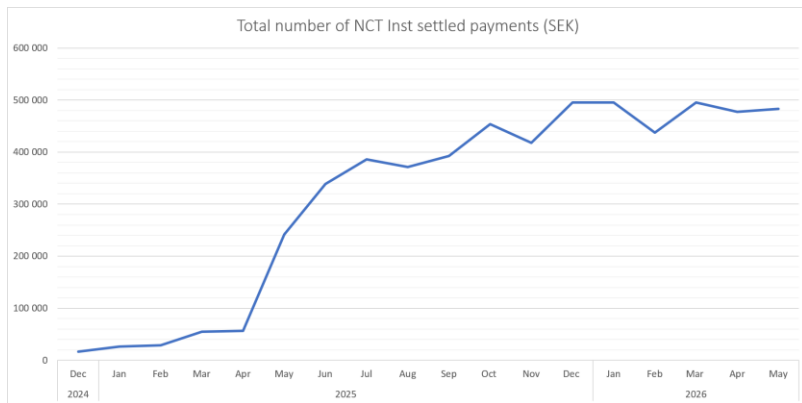
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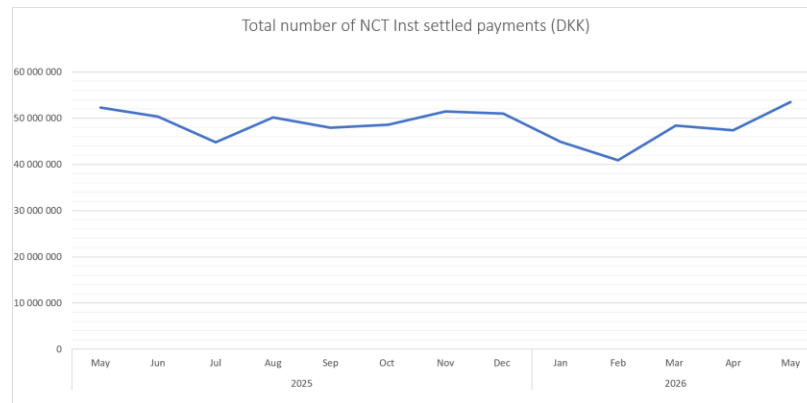
Information from the NPC

Membership Status and Scheme Involvement

- First adherence application approved (NCT DKK): Saxo Bank A/S – readiness 15 Nov 2026 (Step2)
- New Scheme Member: Steven AB
- 86 Members | 70 Participants (**NCT Inst**): 53 DKK, 22 SEK | 1 Approved participant (**NCT**): 1 DKK



Please Note: RIX-INST Standard Settlement Model



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NPC Stakeholder Forum

23 June 2026

Updates from the Danish market

- Update on the modernisation of the Danish payment infrastructure
- STEP2DKK
- CSM Disclosure of Intent

Future Payments Infrastructure

The overall purpose of the project is to modernize and harmonize the payment infrastructure in Denmark. The project's objectives include, among other things:

TIPS DKK instant payments (completed at Easter 2025)

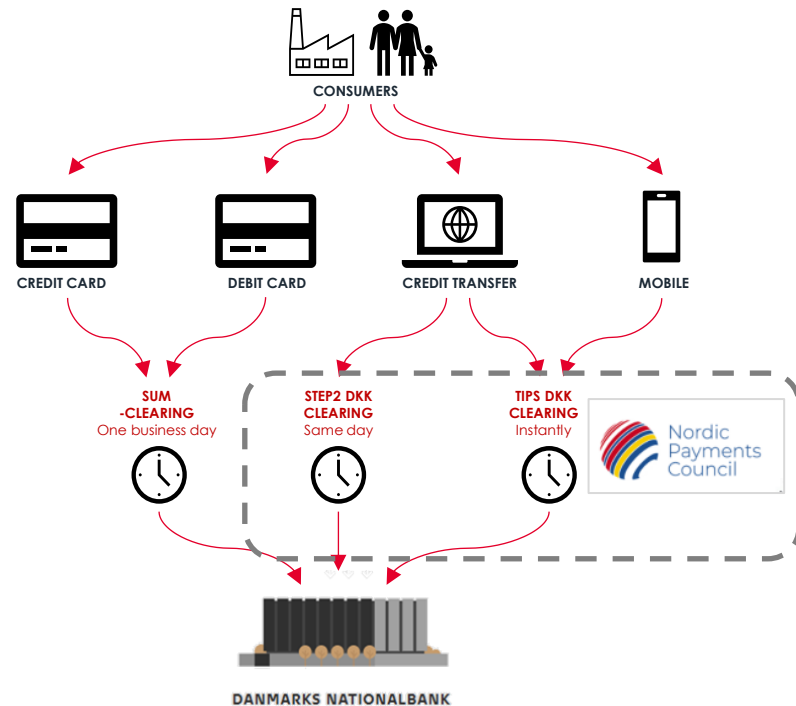
- Implementation and transition to instant payments via TIPS DKK at Easter 2025
- TIPS DKK follows NPC formats

STEP2 DKK batch payments, expected from early Q2 2027

- Implementation and transition to the STEP2 DKK clearing, including migration to NPC formats
- Migration of transactions from Intraday Clearing to STEP2 DKK expected in Q2 2027, followed by decommissioning of the Intraday Clearing.

Closure of the Dokumentløs Clearing (Document-less Clearing), expected during 2028

- Migration of products in the Document-less Clearing via STEP2 DKK (FI card, GI card)
- Further information to follow.



”

Questions?

Nikolaj Hesselholt Munck

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Norway community update

Asbjørn Enge, Head of department, Bits

■ NPC Stakeholder Forum 23 June 2026



Project status June 2026

Project	Description	Status
 Verification of payee (VOP)	Implementing a joint VOP solution in Norway	 RFP process done. Decision made on est. COI. In production 2027
 BRUS registry infrastructure	Bits takes ownership of registers important for the payments infrastructure	 Migration done for reg.1. Implementation on-going for reg. 2, in production 2027
 Future clearing (FA30+)	Analyse and evaluate alternatives for the future NOK clearing infrastructure.	 Concept phase on-going.



Project status June 2026

Project	Description	Status
 Sec. Settlement t+1	Later end-of day securities settlement in Norges Bank. Requires later end of day NICS Clearing	 Project started. In production q3-q4 27
 NBO INST (TIPS)	New solution for real time payments (from NICS Real til NBO INST/TIPS)	 Re-planning Norges Bank.

Helena Stjernstedt
Finansiell infrastruktur /Svenska Bankföreningen (Finance Sweden)/BSAB

23rd of June, 2026



BSAB Bankinfrastruktur
i Sverige

In preparation of a new Swedish payment infrastructure....

- ◆ **The transformation is ongoing** to Bankgirot's new payment infrastructure, based on NPC's schemes and the format standard ISO20022.
- ◆ **End-date for Dataclearingen moves forward (previously 30th of June 2026) in the transformation plan.**
- ◆ **Finance Sweden (Svenska Bankföreningen) supports the initiative and coordinates/contributes to, a multiple of activities:**
 - **The Program Office (PMO)** is staffed by Lars-Åke Edenfeldt, who is responsible for running various activities related to the transformation such as coordinating issues and being responsible for certain joint communication to the market, e.g. to ERP suppliers and to Service agents and charity association.
 - **The Swedish Transformation Program**, now more of a function, is co-chaired by Finance Sweden and Bankgirot.
 - **Coordinating questions with our members and Bankgirot** that arises from the work with the transformation plan

Central bank initiatives and time plans – The Riksbank

2026-2030

➤ Preparation for future settlement services continues (T2/T2S):

T2

- T2 contract negotiations with ECB, formal signing planned for **October 2026**
- T2 Go-live **February 2030**

T2S

- Decision taken in June to initiate negotiation with ECB
- Euroclear have communicated a targetdate , **September 2030**.

➤ TIPS Cross Currency

- **8th of June 2026 Go-live**
- No participants have been certified yet
- **November 2026 Go-live** of implementation of NPC OLO Scheme in RIX-INST (bilateral agreements until then)
- Testing (continues) during 2026 - 2027

Potential future initiatives:

- E-krona

Questions?

Please contact:

helena.stjernstedt@financesweden.se

Additional information – please visit our webpage:

<https://www.bankinfrastruktur.se>



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Update Position Papers

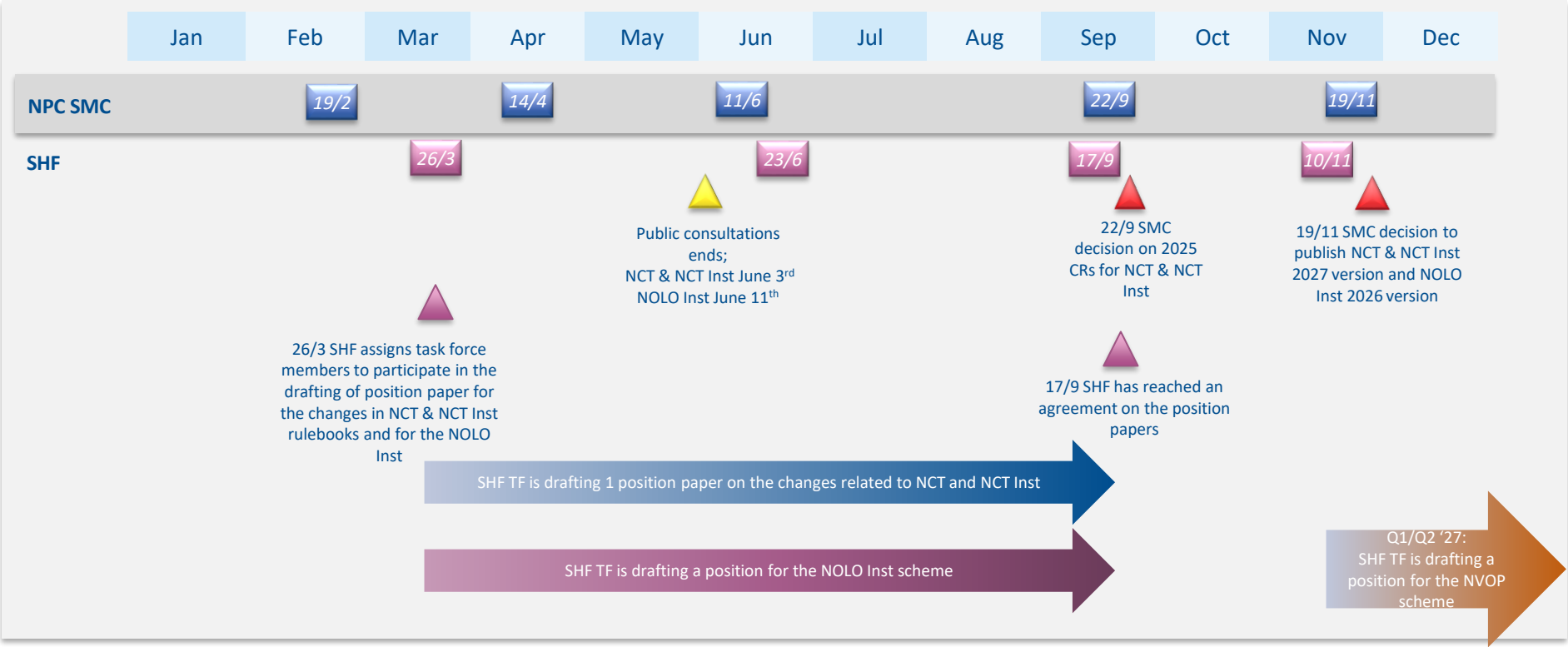
Update

- Oral status update by Isak Penttilä

Task Force Position Papers

- Changes to NCT and NCT Inst (2027)
- NOLO Inst (2026)

NPC Stakeholder Forum Timeline 2026 - Position papers



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NPC Verification of Payee Update

PSR art 50 & 57 aligned with IPR 5c but the PSR much broader in scope – verification of payee likely required before all credit transfers in the EU, regardless currency (← *preliminary working NPC hypothesis*).

→ What does it mean for different European schemes' co-existence, interoperability and standardisation? **What is the best way to address the need for a scheme framework to facilitate PSR vop compliance of the NPC PSPs?**

- NPC CR to the EPC: EPC VOP v2.0 as pan-European VOP scheme for vop before all credit transfers – public consultation ongoing
- NPC VOP scheme rulebook draft on stand-by until more clarity
- Possible further delay of the PSR publication date?

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NCT & NCT Inst schemes

Change Request - Public Consultation (2027 versions)

- Launched 15 March; closed 3 June
- NPC received a total of 7 responses

Next steps

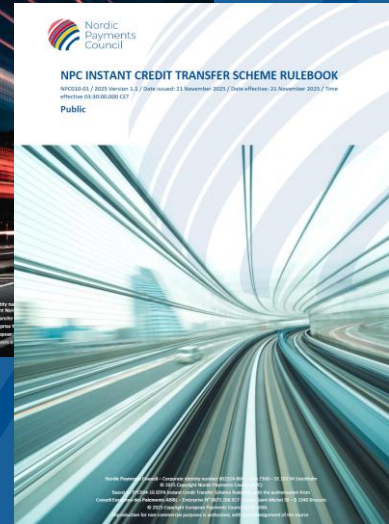
- Outcome to be discussed in NCT & NCT Inst WG, where a final position will be agreed

Documentation

- Public consultation outcome and WG final position to be documented in a **Change Proposal Submission document**

Decision phase

- Stakeholder Forum position paper and Change Proposal Submission to serve as decision material
- SMC approval of all change requests planned for September 2026



Change management cycle 2027 version of NCT & NCT Inst

Milestone overview

	<u>Date</u>	<u>Description</u>
✓	Jun 10th, 2025	SMC decision to start Call for change request August 15th
✓	Aug 15 th , 2025	Start Call for change request, ongoing between August 15 th and December 15 th
✓	Aug - Feb 2026	NCT & NCT Inst WG prepare and agree on suggested CRs (Internal, External, EPC)
✓	Oct – Feb 2026	Legal Support Group first review of change request that need legal support (if needed)
✓	Dec 15 th , 2025	Submission deadline for 2027 CRs
✓	Jan – Feb 2026	NCT & NCT Inst WG formulation of recommendations for each CR
✓	February 2026	SMC decision to start Public Consultation (March 15th, 2026, until June 3rd, 2026) on all suggested CRs
✓	Mar 15 th , 2026	Start of 90 days Public Consultation on 2026 CRs until 3 rd June 2026
	Mar - Sep 2026	NPC Stakeholder Forum: presentation and discussion for 2027 CRs to prepare for position paper
	Jun – Sep 2026	NCT & NCT Inst WG review of Public consultation comments and preparing final CRs and Rulebook 2027 version
	Aug – Sep 2026	NCT & NCT Inst WG finalization of Change Proposal Submission Documents
	Sep 2026	NPC Stakeholder Forum: formal position on 2027 Change requests for NCT & NCT Inst scheme Rulebooks
	Aug – Oct 2026	Legal Support Group review of final changes in updated 2027 Rulebooks
	Sep 2026	SMC decision on final change requests to 2027 Rulebooks based on Change proposal Submission documents
	Nov 2026	NCT & NCT Inst WG finalization of proposed 2027 Rulebooks
	Nov 2026	SMC decision to publish final version of 2027 Rulebooks
	Nov 2026 (14 th)	Publication of 2027 NCT & NCT Inst Scheme Rulebooks
	Nov 2027 (20 th)	Entry into force of 2027 NCT & NCT Inst Scheme Rulebooks



NOLO Inst scheme

NOLO Inst Rulebook – Public Consultation

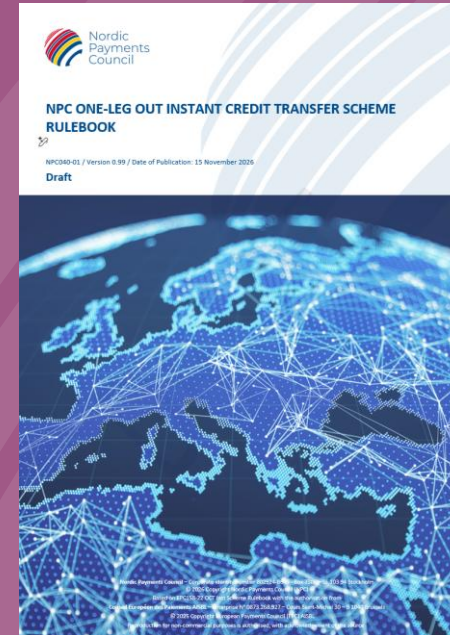
- Launched 15 March; closed 11 June

Next steps

- Outcome to be presented after 11 June
- OLO TF to review feedback and propose potential Rulebook adjustments

Decision phase

- SMC to decide on publication and entry into force of the NOLO Inst Rulebook
- Decision planned for November 2026



Milestone plan NOLO Inst Scheme Rulebook

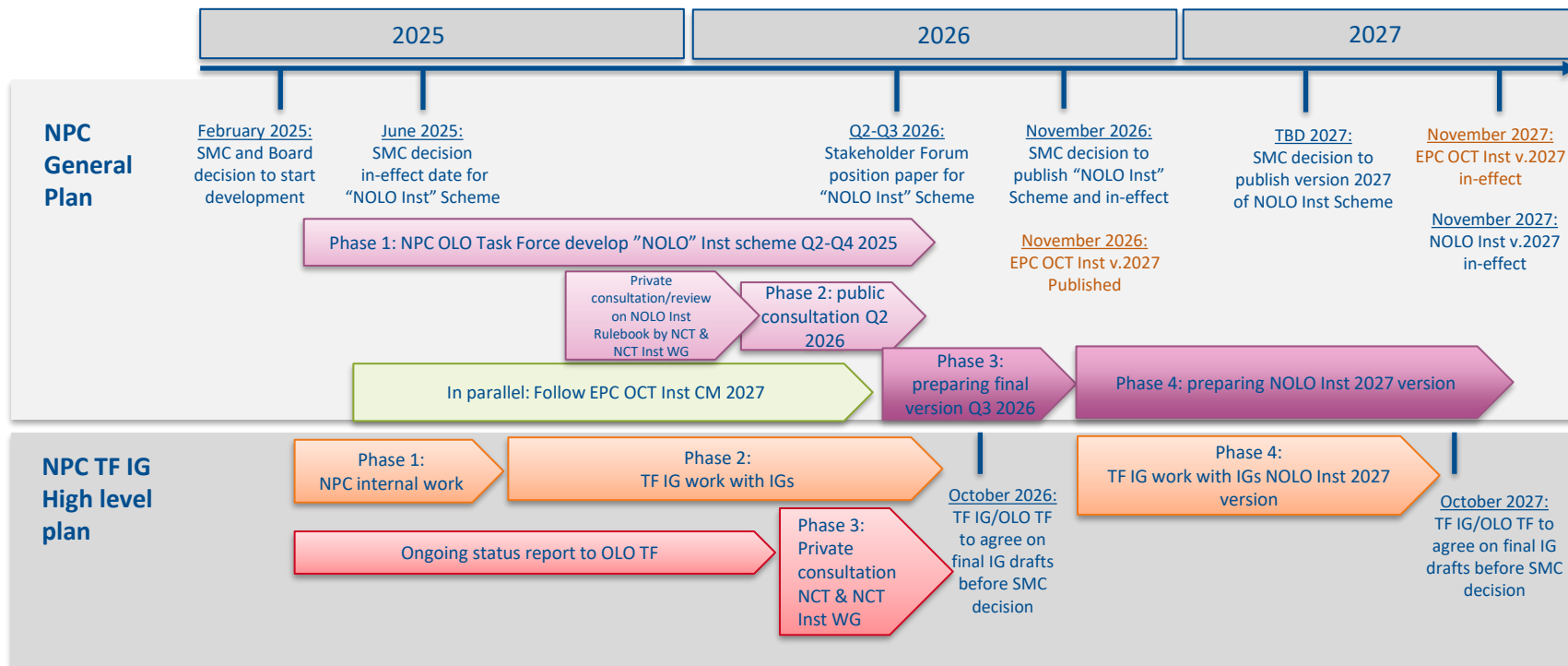
Milestone plan		
	<u>Date</u>	<u>Description</u>
✓	Feb 17th, 2025	SMC decision to start developing an NPC “NOLO Inst” Scheme
✓	Mar 2025 → Feb 2026	OLO Task Force developing Rulebook
	May 2025 → Jun 2026	NPC TF IG (with support from OLO TF) developing Implementation Guidelines
✓	Sep 2025 → Feb 2026	Legal support group support on specific legal questions from the review of NOLO Inst Rulebook
	Feb 2026 → Jun 2026	Internal review by NCT & NCT Inst WG on NOLO Inst Rulebook
✓	Feb 2026	SMC decision to start Public Consultation (Mar 15th 2026 until Jun 11th 2026) on draft NPC NOLO Inst Scheme Rulebook
✓	Mar 15 th 2026 → Jun 11 th 2026	Start of 90 days Public Consultation on first version of NPC NOLO Inst Scheme Rulebook until June 11th, 2026
	Mar 2026	NPC Stakeholder Forum: presentation and discussion NOLO Inst to prepare for position paper
	Apr 2026 → Sep 2026	OLO TF review outcome of the Public consultation
	Jun 2026 → Oct 2026	OLO TF making updates and adjustments based on comments from the market in public consultation and preparing the final version of the NPC NOLO Inst Scheme Rulebook
	Oct 2026	NPC Stakeholder Forum: formal position on NOLO Inst Scheme Rulebook
	Sep 2026 → Oct 2026	Legal Support Group review final version of NOLO Inst Scheme Rulebook
	Nov 2026	SMC meeting: final decision and approval to publish version 1.0 of NOLO Inst Scheme Rulebook
	Nov 2026	Publication of NPC NOLO Inst Scheme Rulebook 2026 version
	Nov 2026 (14th)	Entry into force of NPC NOLO Inst Scheme Rulebook 2026 version

NOLO Inst – start change management 2027 version

- To ensure a fast time to market, the first version of the **NOLO Inst scheme** will be published and take effect in **November 2026**.
- In parallel with NPC's development of the NOLO Inst 2026 version, EPC has initiated change management for the OCT Inst scheme in preparation for the 2027 version.
- The EPC OCT Inst 2027 changes cannot be implemented in time for inclusion in the NOLO Inst 2026 version.
- NPC will therefore issue an updated NOLO Inst Rulebook incorporating the EPC OCT Inst 2027 changes, **take effect concurrently with the OCT Inst 2027 version** (November 2027).
- **The NOLO Inst 2027 version will include only the EPC OCT Inst 2027 changes and minor updates from the NPC OLO TF and Secretariat; it will not be subject to an open call for change requests.**



Time plan - NOLO Inst scheme



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Workplan and Meetings

Stakeholder Forum meetings 2026

- 26 March, 13:00-16:00 (**Stockholm** & Teams)
 - *Kick-off position papers*
- 23 June, 13:00-15:30
 - *Update on position papers*
- 17 September, 13:00-15:30
 - *Approval of position papers*
- 10 November, 13:00-15:30
 - To be confirmed

Task Forces Position Papers:

- Changes to NCT and NCT Inst (2027)
- NOLO Inst (2026)

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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 NPC VOP: Paulina Kudlacik paulina.kudlacik@npcouncil.org

NPC Organisation

