



# Press Release

Brussels, 28 October 2019, 10.30 a.m. CET

## **From 28 October, companies will carry out instant transfers from their Belgian accounts at KBC (Brussels) and CBC, at no extra cost and automatically.**

**As of today, corporate customers can also transfer money from their KBC<sup>1</sup> account to an account at another bank<sup>2</sup> within a few seconds. Since March 2019, they have been able to receive instant transfers.**

**This new payment service for companies is available 24 hours a day, 7 days a week, including holidays. KBC automatically executes the transfer in the quickest way possible. If a payment can be made as an instant transfer, KBC will do this by default at no extra cost. The customer does not have to do anything himself.**

*Jutta Cammaer, Director of Payments for Corporates KBC Bank summarises the benefits for customers as follows: "Belgium was one of the first countries where banks offered instant credit transfers to their customers, both individuals and small businesses. And it immediately turned out to be a great success. From now on, KBC also wants its business customers to benefit from the unique possibilities offered by this modern payment technology. KBC makes instant transfers the new standard. And that at no extra cost, which makes this service unique on the Belgian market. Thanks to instant transfers, a large proportion of these payments are now much faster."*

On 4 March, KBC already introduced instant transfers for individuals and small businesses ([press release 04/03](#)).

<sup>1</sup> By KBC we mean KBC Bank, KBC Brussels and CBC Banque.

<sup>2</sup> As far as this bank can process instant transfers.

The following Belgian banks process instant transfers: Argenta, Bank de Kremer, Bank J. Van Breda & C°, Bank Nagelmackers, Belfius Bank, BNP Paribas Fortis, CBC Banque, CPH Banque, Crelan, Europabank, Fintro, Hello bank!, ING Belgium, KBC Bank, KBC Brussels, VDK bank.

The European banks participating in instant transfers can be found at: [www.ebaclearing.eu/services/instant-payments/participants/](http://www.ebaclearing.eu/services/instant-payments/participants/)

As of today, KBC will also process the transfers of all business customers as quickly as possible, 24 hours a day, 7 days a week, at no extra cost.

The transfer will be instant when:

- the ordering company makes **an individual transfer from its Belgian account** (payment files are not yet possible);
- **and this transfer is in euro to a beneficiary within the euro zone;**
- **and is registered via KBC Online For Business or via KBC Reach** (from mid-December also via the updated KBC Business app);
- and the beneficiary bank can process instant transfers.

If the individual transfer cannot be processed instantaneously (e.g. because the beneficiary bank does not process instant transfers), the transfer will arrive at the beneficiary the same day as it is registered

- on a weekday<sup>3</sup> before 4 p.m.
- via KBC Online For Business, KBC Reach and from mid-December also via the updated KBC Business app.

## **75% instant transfers for private customers**

Since March 2019, KBC automatically offers the fastest possible processing for transfers.

**KBC notes that 75% of the transfers are carried out as instant transfers**, i.e. when:

- the customer has a Plus account or a business account;
- and makes a transfer from his Belgian account in euro to a beneficiary within the Eurozone;
- via a digital channel (KBC Touch, KBC Mobile, K'Ching and the transfer machine);
- and the beneficiary bank can process instant transfers.

This percentage will increase further as more and more financial institutions process instant transfers.

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<sup>3</sup> with the exception of 1 January, Good Friday, Easter Monday, 1 May, 25 and 26 December.