

Instant payments at Point of Interaction – update from Sweden

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S V E R I G E S R I K S B A N K

Gabriela Guibourg
Head of Analysis and Policy
Payments Department

Swish offers instant payments at PoI

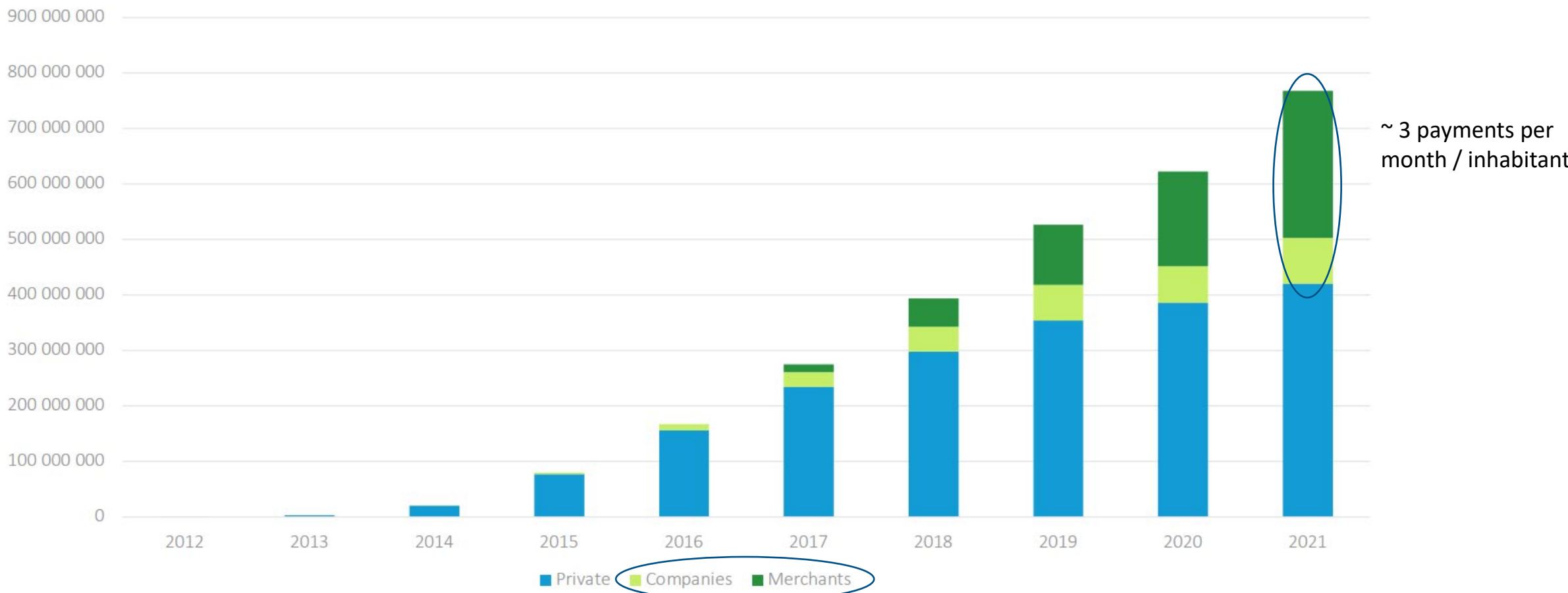
- In Sweden, the only instant payment solution at PoI is **Swish**
- Swish was launched in 2012 as a highly successful **P2P** mobile payment solution
- Since then, Swish has moved into the **P2B** segment as well
 - In 2014, service **for companied** was launched*
 - In 2016, **e- and m-commerce** became possible
 - In 2017, **QR codes** at merchants was introduced



* Still entering the payee's (company's) phone number/identification number

Pol payments grow - but level still low

Number of Swish payments



Source: Getswish AB

Take-aways

- Instant payments at PoI in Sweden is **growing**, but **level is still low**
- No factual statistics available, but growth seems to come from **e- and m-commerce**
- At point of sale in store, **traditional cards payments** are still king
- Banks in Sweden have not yet shown interest in **other instant payments PoI schemes** (e.g. EPI) ...
- ... but the Riksbank is laying out **the rails for such schemes** (RIX-INST and SEK/EUR CCY)

