

Majority of SMEs in the US and Europe Ready to Switch Banks for Offer of Real-Time Payments, says ACI Worldwide

43 percent of SMEs globally say being able to send and receive payments in real-time would be 'essential' to their success

Naples, Florida; London/UK, April 12, 2017 (GLOBE NEWSWIRE) -- The majority of small and medium-sized (SMEs) business owners in the US and Europe would consider switching account providers for the offer of real-time payments, according to an online poll by YouGov conducted on behalf of [ACI Worldwide](#).* Two-thirds (65%) of US SME businesses stated that if banks offered real-time payments capabilities, it would 'encourage' them to switch providers. 90 percent of respondents in Italy, 75 percent in France and 58 percent in Germany also said the offer of faster electronic payments would be a reason for them to switch banks.

The research reveals the extent to which SMEs in the US and Europe are willing to embrace new payment methods and innovative banking services. It also shows that businesses increasingly recognize the value of fast, efficient and predictable payments to the overall success of their business.

[Key findings of the survey reveal:](#)

Banking in real-time is a priority for many SMEs: Of the US respondents that find faster payments appealing, 74 percent said that they would find receiving payments from customers in real-time important, with 54 percent saying the same about paying vendors and suppliers in real-time. 56 percent of German SME businesses surveyed and 50 percent of those in Italy said real-time banking services would be 'essential' to the success of their business.

-SMEs want new and innovative banking services: Many SMEs have switched to new payment methods and providers in the last few years, a move which they say has been beneficial for their business. For example, 67 percent of SMEs in Germany use mobile or internet banking (39% in the US), and 45 percent (32% in the US) use person-to-person payment providers such as PayPal or Venmo.

-Payment delays are amongst the top frustrations of SMEs: Delays in payments either reaching their own account or the accounts of vendors and suppliers are among the most cited frustrations of businesses surveyed in the US and Europe (51% in the US, 61% in France, 65% in Italy and 56% in Germany).

Barry Kislingbury, Director Solution Consulting, Immediate Payments, ACI Worldwide comments:

"2017 will be a crucial year for real-time payments globally. Banks have a real opportunity to work with their customers and offer the new and innovative services they really want. Delayed and unpredictable cash flow can significantly affect the success of businesses, particularly small ones. The real-time schemes currently being built in the US and Europe will empower consumers and businesses to send and receive real-time payments from their existing accounts, and will also provide a platform for banks to launch new services built around a real-time payments hub for today's digital economy."

According to the survey, the majority of businesses in the US and Europe are not even aware of plans to develop real-time schemes: 81 percent of SME decision makers in the US have not heard about the TCH real-time payments scheme. In Europe, 55 percent of French businesses and 80 percent of those in Germany are not aware of any plans to develop a pan-European scheme.

Both the pan-European SEPA Instant Credit Transfer Scheme (SCT Inst) and The Clearing House (TCH) Real-time Payments System pilot will be launched later this year. The pan-European SCT Inst Scheme is due to go live in November 2017 and will enable consumers and businesses to make euro credit transfers in real-time between accounts across an

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international area—eventually spanning over 34 European countries.

Barry Kislingbury comments:

"Our findings show that businesses are ready for real-time payments. The new schemes in the US and Europe will be the most comprehensive real-time payment systems ever developed. However, financial institutions still have a long way to go when it comes to educating customers about the benefits and opportunities the new schemes offer. Banks that are now educating and raising awareness of their real-time offerings are those that are most likely to benefit from the new opportunities moving forward."

To view additional SME global real-time payments survey insights, or to access an ACI report with real life lessons from financial institutions that have made the move to immediate payments, please [click here](#) or visit <https://www.aciworldwide.com/lp/immediate-payments-sme>.

*Note to editors: All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 1,255 adults (US 501, Italy 249, France 251, Germany 254). Fieldwork was undertaken between 3rd to 13th February 2017. The survey was carried out online and all respondents were senior decision makers in SMEs with no more than 250 employees.

ACI Immediate Payments

ACI has an unmatched global customer base of financial institutions and payment service providers using its UP Immediate Payments solution. In the UK, the solution has been used by financial institutions to access the UK Faster Payments scheme since its launch in 2008. Currently, 9 out of the 14 direct participants of the UK's Faster Payments Scheme use ACI's solutions. Last year EBA Clearing selected ACI as one of the 'frontrunner service providers' for the pan-European EBA SEPA Instant Credit scheme. ACI has also partnered with VocaLink to offer a complete end-to-end immediate payments solution for a domestic or regional immediate payments network. Additionally, ACI has customers using UP Immediate Payments to access Singapore FAST and the Australian NPP (New Payments Platform). ACI serves on the ISO 20022 Real-Time Payments Group, the EPC Instant Payments Technology Group, payments and security task forces for the U.S. Federal Reserve, and chairs the IPFA rules working group.

About ACI Worldwide

ACI Worldwide, the [Universal Payments](#) (UP) company, powers [electronic payments](#) for more than 5,100 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries as well as thousands of [global merchants](#) rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our [electronic bill presentment and payment](#) services. Through our comprehensive suite of software and [SaaS-based solutions](#), we deliver real-time, [immediate payments](#) capabilities and enable the industry's most complete [omni-channel payments](#) experience. To learn more about ACI, please visit www.aciworldwide.com. You can also find us on Twitter [@ACI Worldwide](#).

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Attachments:

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/eba54e1e-5229-4b17-9bec-1aa2438de9d8>

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