



**FINANCE
DENMARK**

Technical changes as part of the Future Payments Infrastructure

Fact Sheet

Shorter notification text and other changes to instant payments

In October 2021, a unified banking sector decided to initiate an upgrade and modernisation of the financial payment infrastructure, including adjustments to bank transfers with instant payments. The new common Nordic payment standards from the Nordic Payments Council (NPC) for instant payments will be implemented at Easter 2025 and will lead to a number of changes in this regard, as described below.

The changes in short

Changes to instant payments – e.g. in online banking or mobile banking

- Recipient name always filled in with correct recipient name
For all account-to-account transfers, the recipient name must henceforth be filled in with the correct recipient name. Today, given the current payment standards, it is not mandatory to fill in the recipient name when creating an account-to-account transfer.
- Shorter notification text
For account-to-account payments, the voluntary notification text to the recipient will be changed from the current 41 lines x 35 characters to 1 line x 140 characters.
- Short notification text of 20 characters disappears.
If the NPC standards¹ are not complied with, bank customers risk having their payment rejected. The NPC standards will lead to changes at field level, which banks and customers will have to implement in their own solutions.
- The changes will be introduced for Instant Payments (Straksbetalinger, in Danish) during Easter 2025.

These changes will apply to instant payments. The plan for the corresponding adjustments to intraday payments (Intradagbetalinger, in Danish) has not yet been finalised. Once there is further clarity on the plan, there will be further updates.

Memo

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¹ Further information on the NPC standards may be found here: <https://www.nordicpaymentscouncil.org/>

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