



Instant Payments in Malta and in Europe

Instant Payments in Malta and in Europe: fast, safe and efficient

Instant credit transfers or instant payments, move your money across Europe in around ten seconds, any time of day, every day of the year. As from 9 October 2025, European banks must allow their customers to send money within seconds and will receive confirmation of settlement straight away. This works domestically and across the EU, 24/7/365.

Because transfers settle immediately, they are effectively irrevocable once sent, so double-check the payment details and use the new 'Verification of Payee' wisely.

Verification of Payee (VoP): your real-time IBAN-name check

Before you confirm a transfer, your bank or financial institution (service provider) compares the name you enter with the account holder's IBAN and shows you the result. A 'full match' means you can proceed with confidence. In case of an 'almost match', the service provider will suggest the correct name of the payee held on record of their service provider. In case of 'no match', the details may be wrong or risky; correct them or contact the intended recipient. This check strengthens protection against authorised push payment fraud and simple mistakes, while keeping your data private and shown only to you.

Why does this matter for households and businesses?

Instant transfers improve cash flow, let you pay and get paid at any time, and reduce waiting days. Price parity between instant and traditional credit transfers ensures access without premium fees, while VoP adds a simple safety step that cuts fraud and misdirection. Together these changes make digital payments more reliable and more inclusive across Europe.

Take sensible precautions when sending payments instantly

It is important to type the payee's name as it is held by their service provider, consider the VoP response carefully, and typically proceed on a clear match. Remember that instant transfers are rapid and usually cannot be recalled once sent.

Instant payments put your money where it needs to be in seconds, while the new VoP service helps you send it safely. Fast, secure, and fair payments that work for everyone, everywhere in Europe.