



Press Release

Athens, January 11, 2021

Alpha Bank the first to enter the new era of Instant Payments through the interbank pan-European SEPA system

Alpha Bank has become the **first bank in the Greek market** to apply to **all its banking channels**, and with the utmost security, the **innovative service** of instant payments for transactions within the Hellenic Territory, thus **reducing to zero** the time required for the interbank transfer of funds and the liquidation of the transactions of its Customers.

As of the early hours of Sunday, January 10, 2021, Alpha Bank is the **only bank in Greece** that is **fully registered** with the new infrastructure 24/7/365 of the interbank pan-European payment system SEPA, having successfully completed the necessary technical tests, in cooperation with the DIAS Interbanking Systems S.A.

In fact, Alpha Bank has already cleared hundreds of instant **payment orders for amounts up to Euro 12,500 in just 0.7 seconds**.

“The new instant payments infrastructure, that Alpha Bank first offers through all its service channels, both digital and physical, allows to immediately clear payments up to Euro 12,500, while ensuring maximum levels of security through real-time controls to combat money laundering (AML/CFT). Transactions are cleared not on the next working day as was normally the case until now, but within a fraction of a second. This way, our Bank continues to lead the way in technology, ensuring the best service of our Customers also in the field of Instant Payments”, says **Spyros Tzamtzis, Alpha Bank’s Executive General Manager of IT – CIO**.

As the Eurosystem has made the promotion of secure and innovative payments a **high priority**, the new Instant Payments framework is **expected to shape banking in the near future**, since it achieves a remarkable increase in the speed at which transactions are completed in the European Union, even via mobile phones or other 'smart' devices. In this context and within the first half of this year, there are plans to gradually extend direct payments to Euro 100,000 per transaction, as well as to extend accessibility throughout the EU.