



Payac and Nexi to deliver Instant payments to Credit Unions

Milan, July 30, 2024 – Nexi, the European PayTech, signs an historic agreement with Payac Services CLG, a credit union owned payment services provider, to deliver SEPA Instant payments to all participating credit unions in the Republic of Ireland.

As a result of this partnership, 176 credit unions of all sizes will use Nexi's Instant Payments platform which will allow credit union members to make instant money transfers. In addition, credit unions will benefit from Nexi's anti-fraud service, which is designed to identify and manage potentially fraudulent payments through real-time analysis of transactions. A broad and complete solution, which is increasingly advantageous in an "instant" world.

“The partnership with Payac further strengthens our position as a market leader in Europe providing excellent technological solutions. It is another fundamental step in the proliferation of digital payment solutions, consistent with NEXI’s mission. Instant payments represent a great opportunity in the continuous evolution of payment services. The growth of instant payments @35% at a European level in 2023, will be accelerated even more by the new REGULATION (EU) 2024/886 and Nexi is perfectly equipped to support credit unions and their members in this exciting journey”,* **says Renato Martini, Digital Banking Solutions Director of Nexi Group.**

The integration of Nexi’s Instant Payments platform into the Credit Union systems will be completed in late 2024 ahead of the January 2025 effective date when approximately 1.8 million Irish credit union members will have access to SEPA Instant payments service.

“Payac is very pleased to partner with Nexi, a leading European PayTech to deliver the SEPA Instant payment service to all participating credit unions in the Republic of Ireland. The provision of this service continues our mission to place the interests of credit unions front and centre of our business model and ensure Credit Unions are equipped to meet the deadlines for the implementation of Instant Payments in Ireland in 2025. It ensures that credit unions can offer Irish consumers a competitive alternative to financial services offered by the domestic banks”, **says Seamus Newcombe, CEO of Payac**

* Ebaclearing data ([link](#))



Nexi

Nexi is Europe's PayTech company operating in high-growth, attractive European markets and technologically advanced countries. Listed on Euronext Milan, Nexi has the scale, geographic reach and abilities to drive the transition to a cashless Europe. With its portfolio of innovative products, e-commerce expertise and industry-specific solutions, Nexi provides flexible support for the digital economy and the entire payment ecosystem globally, across a broad range of different payment channels and methods. Nexi's technological platform and the best-in-class professional skills in the sector enable the company to operate at its best in three market segments: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking & Corporate Solutions. Nexi constantly invests in technology and innovation, focusing on two fundamental principles: meeting, together with its partner banks, customer needs and creating new business opportunities for them. Nexi is committed to supporting people and businesses of all sizes, transforming the way people pay and businesses accept payments. It offers companies the most innovative and reliable solutions to better serve their customers and expand. By simplifying payments and enabling people and businesses to build closer relationships and grow together, Nexi promotes progress to benefit everyone. www.nexi.it www.nexigroup.com

Payac Services CLG

Payac is Ireland's payment service provider to Credit Unions in Ireland. A member-owned Credit Union Service Organisation "CUSO", representing 200 Credit Unions - both community and industrial, large and small, in the Republic of Ireland and Northern Ireland. Payac was established in 2016 and has since launched the Current Account Service for Credit Unions in Ireland, as well as supporting access to SEPA Payment Schemes and both BACs and Faster Payments. By offering a full suite of payment services, Payac is proud to partner with credit unions to help them further enhance their service offerings. Payac's agility, coupled with our payment expertise and forward-thinking membership and scale, allows us to deliver innovative solutions to credit unions. www.payac.ie

Nexi - External Communication & Media Relations

Daniele de Sanctis

daniele.desanctis@nexigroup.com
Mobile: +39 346/015.1000

Matteo Abbondanza

matteo.abbondanza@nexigroup.com
Mobile: +39.348/406.8858

Danja Giacomini

danja.giacomini@nexigroup.com
Mobile: +39.334/2256777

Payac Contacts

Kira Magennis

Kira@payac.ie
Mobile: +353 86 6090323

Cristina Valentini

Cristina@payac.ie
Mobile: +353 85 1031874

Dorothy Gallagher

Dorothy@payac.ie
Mobile: +353 87 3570386