

# Straksclearingen – the Danish instant payment solution

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# Modernisation of Danish infrastructure – the journey towards real time payments.



May 2012 – payments by Dankort was credited on Monday morning (instead of Tuesday morning)

November 2012 - improved opportunities for banks to offer large customers, prompt settlement of large payments via Danmarks Nationalbank's RTGS system was introduced. The banks have set a limit of minimum DKK 1 million (EUR 135.000) for these transfers.

November 2013 - customers have been able to execute intraday credit transfers in the new system, the Intraday Clearing.

November 2014 - a new system, the Straksclearing, is introduced for real time settlement of payments up to DKK 500,000 (EUR 67.500)- 24 hours a day, seven days a week all year round.

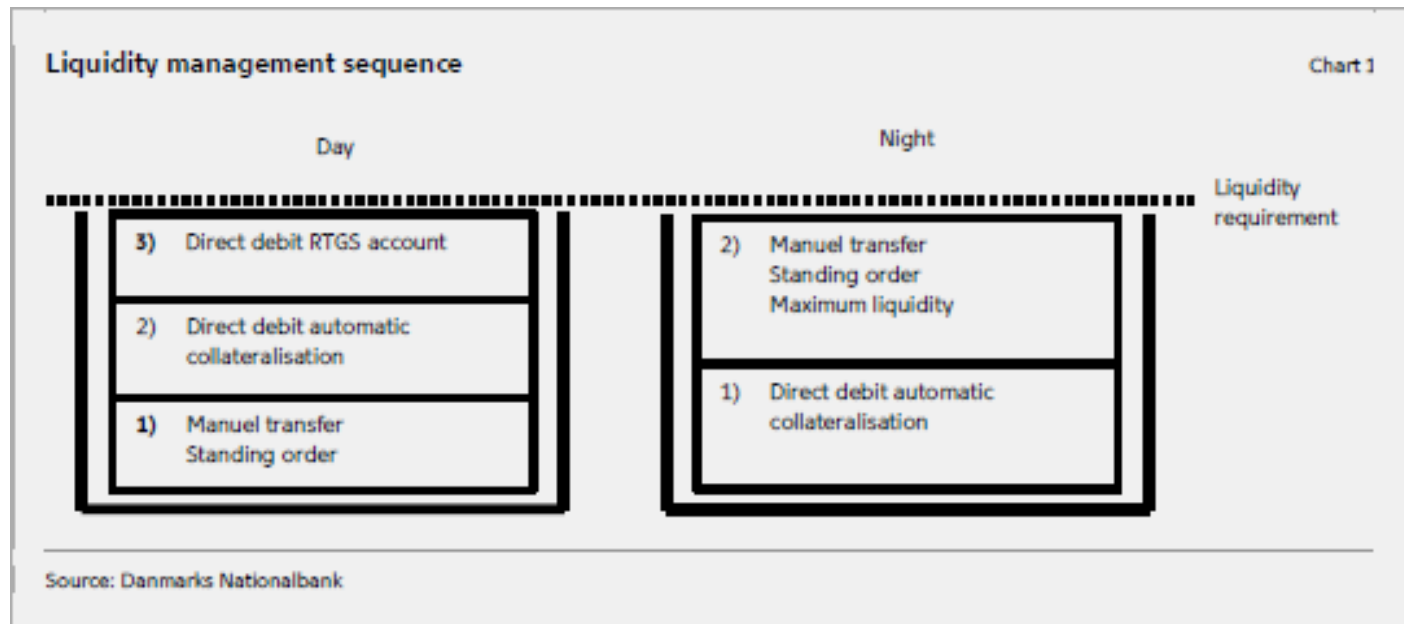
Account-to-account payments for retail costumers have been moved from the legacy clearing to either the intraday clearing or the realtime clearing (commercial choice for each bank).

# How does it work?

The Straksclearing is operated by Nets who acts as an hub receiving and forwarding payments to/from payer/payee.

All transactions are sent to Nets who debits/credits a shadow account and on fixed times settles net amount on settlement account (sub-account) in the Danish RTGS system Kronos. A target for the settlement account is set and when the balance is 'off target' an adjustment towards the PM account in the RTGS system is made (during day-time).

Banks prefund  
settlement  
account in RTGS  
system



# Straksclearing transactions and volume

