George   Transfers & Orders   Transferring with George

Send now: Instant Payments (SEPA)

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Sometimes, you can take it slow. Other times, things can't go fast enough - including transfers. Instant Payments (SEPA) are a convenient way to transfer money in almost real-time within the European Union and the European Economic Area (i.e. all EU countries plus Iceland, Liechtenstein & Norway). Please read further to find out what Instant Payment (SEPA) is, how it works & what to consider.

The **Austrian National Bank** calls it **SEPA Instant Credit Transfer**, but George calls it **Instant Payment (SEPA)**. Instant Payments (SEPA) are **available 24/7, 365 days a year**. This payment type is a **close-to-immediate** (i.e. within a few seconds) payment, transferring the desired amount of money (**up to 100,000 Euros**) to a dedicated account.

As Instant Payments (SEPA) are only available within the European Union and the European Economic Area, George can only execute

Domestic transfers and

SEPA-Foreign transfers within the European Union

as Instant Payments (SEPA). All transfer types must be executed **with the Euro as the currency!**

> ⓘ **Please note**
>
> **With George, Instant Payments (SEPA) are free of charge.**

For more information about Instant Payments (SEPA), respectively SEPA Instant Credit Transfers, George recommends the **Website of the Austrian National Bank**.

App

1. Create a **new transfer** (domestic or within the European Union).

2. Search for a contact to whom you want to transfer money. Or enter a new recipient.

3. Enter the amount in **Euros** you want to transfer.

4. On the transfer summary screen, you will find the item **"Execution type"**.

Tap on the field **to activate Instant Payment (SEPA)** & tap on **"Done"**.

ⓘ **Please note**

The recipient will receive the amount **(up to EUR 100,000) within a very short time if the checkbox for "Instant Payment (SEPA)" is checked.**

If it is not possible to execute the transfer as an Instant Payment (SEPA), e.g. due to a rejection by the recipient's bank, **you will not see the Checkbox for "Instant Payment (SEPA)"!**

George will then convert your order into a **regular SEPA transfer**.

Web Browser

1. Create a **new transfer** (domestic or within the European Union).

2. Fill the transfer form as you would usually do.

3. Below the transfer date, you will find the item **"Execution type"**. Click on the checkbox **to activate Instant Payment (SEPA)**.

> ⓘ **Please note**
>
> The recipient will receive the amount **(up to EUR 100,000) within a very short time if the checkbox for "Instant Payment (SEPA)" is checked.**
>
> **If it is not possible to execute the transfer as an Instant Payment (SEPA**), e.g. due to a rejection by the recipient's bank, **you will not see the Checkbox for "Instant Payment (SEPA)"!**
>
> George will then convert your order into a **regular SEPA transfer**. Real-time transfers (SEPA) **may come with additional charges** according to the account conditions.

In the last step, **sign** your transfer. If the transfer can be executed as Instant Payment (SEPA), George will do so. Otherwise, he will execute

your transfer as a regular SEPA transfer.

Of course, you can also save this Instant Payment (SEPA) transfer as a **template** to reuse it at a later time.

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