

Press Release

Fabrick and Nets partner to bring instant payments to life

Fabrick and Nets have entered into a partnership for joint product and business development which will help bring instant payments solutions to life

Milan, 10 December 2020 - [Fabrick](#), the Open Banking platform and ecosystem, and [Nets](#), a leading provider of payment solutions and Instant Payments processing, have come together to launch a strategic partnership for creating products, services and new ecosystem business opportunities in the Instant Payments space.

Consumers can today no longer understand or accept that their payments are not processed instantaneously. It makes no sense to them that transactions can be pending on their accounts for days. Instant Payments are driving a transformational shift in the payments landscape, meeting the demands of consumers for immediate and secure payments.

Leveraging the strengths of their respective technologies and platforms, Fabrick and Nets aim to develop innovative solutions that deliver new revenue streams for new and existing clients, such as Slovenian payment processing company Bankart.

Siniša Jančič, Business Development & Innovation Director at Bankart, said of the collaboration: *“Launching a nationwide SEPA Instant Credit Transfer (SCTInst) ecosystem with 15 banks and additional services including mobile apps, merchant solutions and fraud prevention was never going to be an easy project. But we are pleased to achieve it with the help of our friends at Nets and Fabrick, who provided our Flik ecosystem with a state-of-the-art clearing and settlement system, and white label mobile apps. Together, we believe they can help make the dream of a pan-European SCTInst scheme a reality”.*

Marco Casartelli, Co-Founder and Deputy CEO of Fabrick, said: *“This is a compelling initiative for Fabrick. Instant Payments is an integral part of the trend towards a cashless society and it is an important space for us to operate in. Working together, Fabrick and Nets have proven that we deliver quality solutions for our clients and I expect this partnership to build on that record”.*

Paul Walvik-Joynt, SVP Payments International Business Development in Nets said: *“Our partnership with Fabrick creates new opportunities to leverage the benefits from instant payments and realise the value of our new OmniBilling platform. Today, we provide instant payment processing across Europe, and further broadening our array of services, adding to Fabrick’s state-of-the-art wallet solution, will boost our efforts to digitise societies and provide an easier tomorrow for our customers”.*

Fabrick and Nets have previously cooperated with Bankart on the successful development and launch of *Flik*, the instant payment solution for Slovenia, which combined Fabrick’s award-winning wallet running on Nets instant payment solution.

About Fabrick

Fabrick is a company based in Italy, with an international vocation, with the precise purpose of promoting Open Banking. Fabrick's mission is to build, enable innovative projects and support the dialogue and collaboration between new fintech players, large corporations and traditional players in the financial industry, by involving them, from an Open banking perspective, in the design of the sector's future, leveraging the new paradigms dictate Fabrick empowers and promotes new growth models for banks, startups and companies, facilitating collaboration and dialogue and creating development opportunities, thanks to the skills, technologies and services it makes available through its technology platform and the real ecosystem of relationships and cultural contamination it has created and nurtures around itself. Fabrick is headquartered in Milan with offices in London, Madrid and Dubai

About the Nets Group

At Nets, we see easier products and solutions as the foundation for growth and progress – both in commerce and society. With headquarters in Copenhagen, Denmark, and more than 4,000 employees located across Europe, we help financial institutions, businesses and merchants across Europe make tomorrow a little easier for their customers while delivering unrivalled security and stability. Powering payment solutions for an easier tomorrow. On 6 August 2019, Nets agreed to sell its account-to-account (A2A) business to Mastercard for €2.8bn. The European Commission conditionally approved the acquisition on 17 August 2020. This business includes bill-pay solutions, Open Banking, Omnibilling, a new proposition developed for international clients and real-time clearing infrastructure in Denmark, Norway, Hungary, Italy, and Slovenia, running on our state-of-the-art, purpose-built Realtime 24/7 instant payments solution.

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