

DEPENDABLE SERVICES

The importance of dependability in real-time payments

In a fast-paced world, people depend on secure, reliable access to their money

We surveyed more than 6,000 users to understand current behaviours and perceptions of the dependability of real-time payments globally.

Developed markets

- Japan
ZenginNet, 1973
- UK
Faster Payments, 2008
- Australia
New Payments Platform, 2018

Developing markets

- Mexico
Interbank Electronic Payment System, 2004
- India
Unified Payments Interface, 2016
- Thailand
PromptPay, 2017

Three quarters of users would like all digital payments to be real-time

Percentage of users that think real-time payments are:

convenient 90%
accurate 87%
reliable 83%



We can use it as if it were cash. For example: if my friend has no cash and I have to pay for his food, he can just PromptPay me back. It's part of our every-day life now. It's very useful.

PromptPay user

Users consider real-time payments more important than other dependable services categories

Percentage of users that think real-time payments are more important than:



internet

44%



utilities

41%



next day delivery

39%



social media

38%



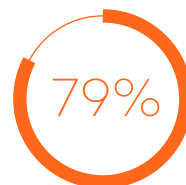
TV subscription

29%

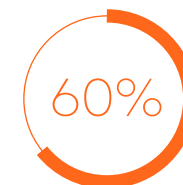
If we reply too slowly, the customer will go somewhere else. We have to act quickly, ship quickly. Everything has to be quick so the customer will keep buying from us.

PromptPay user

Real-time payments are considered significantly more important within developing markets



of users in Thailand value real-time payments over the internet



of users in India value real-time payments over electricity



Users worry about what would happen if real-time payments weren't available

- 51% of users in developed markets would be concerned about **paying their bills**
- 43% of all users would be concerned about a delay in receiving their **salary, benefits or tax rebates**
- 38% of users in developing areas would be concerned about transactions involving **family or friends**

In developing markets, where digital alternatives are limited, users would most likely **return to cash or cheque**

Businesses would stop working because we can't transfer the funds instantly; we can't check if everything is okay. We would have to wait for the banks to open.

PromptPay user



Keeping pace with the speed of life

Mastercard's managed services provide dependable real-time payments globally.

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Research conducted by Populus on behalf of Mastercard. 2020.

