

# Sprinting ahead: 5 cross-border payment trends set to mature in 2026



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**2025 was the year that cross-border payments upgraded from steady stride to a determined sprint. In just 365 days, the industry has taken a significant leap towards making global payments instant, convenient, and transparent for a growing number of people and businesses worldwide. But as we enter 2026, there's still work to be done. Here are the developments that made 2025 one of the most prolific years for global money movement, along with potential considerations for financial service providers in the year ahead.**

## **Regulation: Evolving frameworks**

Passed by the US Congress in July 2025, the **GENIUS Act** is being widely cited by industry observers as a foundation for the broader integration of stablecoins as a regulated means of payment and settlement. This should start to materialise in the year ahead, with regulators expected to issue the final rules by July 18, 2026.<sup>1</sup>

Across the Atlantic, the European **Instant Payments Regulation** has forced banks and businesses to modernise their payments infrastructure, mandating that euro-denominated electronic credit transfers are processed within ten seconds and priced no higher than standard payments.<sup>2</sup>

It also marks the advent of regional verification of payee (VoP), a process whereby recipient details are confirmed before a payment is sent.<sup>3</sup> Following the introduction of the second phase of **IPR in October 2025**, VoP has now become a day-to-day reality for Eurozone banks and payment providers, leading the way for the rest of the European Economic Area. Non-eurozone member states must be able to receive instant payments by January 9, 2027, and send them – along with implementing VoP by July 9, 2027.<sup>4</sup> The introduction of VoP not only ensures that payments reach the intended recipient, it also reduces the costly failures that traditionally hindered cross-border payments.

## **Infrastructure: Thinking global, acting local**

One of the most promising solutions on the infrastructure side, directly connecting into fast local payment schemes, has been hailed by the **Financial Stability Board** as one of the most significant opportunities enabling real-time payment experiences.<sup>5</sup>

It's also conveniently a key area where the industry is making progress toward meeting the G20 targets for fast, accessible, transparent and low-cost cross-border payments. We'll talk more on that later.

The progress doesn't end there.

Over the course of the last 12 months, the industry has witnessed a significant number of announcements on the infrastructure front. Interoperability in particular has served as catalyst for change. From **Swift's digital ledger initiative** to the Bank for International Settlements' **Project Nexus** – an initiative interconnecting domestic fast payment systems set to go live later this year – it has become clear that innovation is driving real-time payments across borders.

The through-line? The past year has seen the industry finally starting making good on its promise to deliver fast, accessible global payments. But, as we all know, we're not quite there yet.

Against this backdrop of maturing infrastructure and tighter regulation, five specific trends are emerging as the engine driving cross-border innovation and competition in the year ahead for financial service providers.

## 1. Retail experiences drive growth

Expectations for transactions that are as fast as sending an email are on the rise. In fact, Swift reports that as many as **79% of consumers expect cross-border payments** within an hour.<sup>6</sup>

But here's the ongoing challenge: more often than not, cross-border payments still take 3-5 working days due to traditional, intermediary-heavy processes.

This is counter-intuitive. Millennials, Gen Z, and Baby Boomers alike have come to expect immediate gratification. You can order an Uber at the tap of a button, or food to a hotel room – all in real-time, from anywhere with internet access.

So, why should moving money across borders be any different?

The definitive answer is that it shouldn't be.

What's perhaps even more pressing for banks is that retail experience – including cross-border payments – has become the key lever to winning customer loyalty.

Your customers want integrated solutions that enable them to manage all their financial needs from a single, intuitive platform. Notably, it's these kinds of experiences that lead customers to become advocates, meaning they love your brand enough to actively promote it.

In recent years, this has become so critical that **Accenture recently** reported that banks achieving high customer advocacy scores are positioning themselves for 1.7

times faster revenue growth and an average 17% increase in the number of products held per customer compared to their peers.<sup>7</sup>

Many banks are taking their first steps in rolling out comprehensive digital solutions with integrated fast cross-border payments.

Malaysia's **MBSB Bank**, for example, adopted this focus on experience immediately when transitioning from a building society to a bank five years ago, taking on customer deposits.

Rafe Haneef, Group Chief Executive Officer at MBSB Berhad, explains: "Winning customers' deposits, and getting them to hold day-to-day money with the bank, was tough and that's precisely why we decided to invest in our global payments services."

### **Why should this matter?**

Your retail experience (mobile-friendly, within seconds, and trackable services) will define you in the market.

In the year ahead, we strongly anticipate that consumer expectations will become more heavily weighted towards receiving global payments with speed, transparently, and conveniently regardless of the currency or corridor – and that competition for customer share will be driven by these retail experiences.

## **2. Small businesses become the new battleground**

The demand for exceptional customer experience has expanded far beyond retail banking.

Today, **76% of SMEs expect** their global payments to reach the recipient, whether that be an employee, supplier or otherwise, in under an hour. This shift represents a narrowing gap between consumer and business expectations.<sup>8</sup>

It's also clear why this has become so integral for businesses. Many small businesses operate on limited working capital, meaning delayed, costly payments simply aren't an option. They're bad for business, supplier relationships, and even employee retention.

Critically, slow, costly payments hold businesses back from growing internationally.

But it doesn't have to be this way for small businesses. Many payment service providers are now responding to these challenges with customer-centric solutions aimed at helping businesses make payments across borders faster, with greater ease and efficiency – and at a lower cost.

Speaking on the hurdles facing small businesses, as well as the benefits of industry collaboration, Giovanni Casinelli, Co-founder and President at all-in-one finance platform **Aspire**, shared: "Our customers needed access to specific currencies, and the ability to make global payments instantly and conveniently. Doing this ourselves would be complex, costly, and slow. By leveraging Wise Platform's global network of direct connections into faster payments systems, we've been able to provide competitive experiences to our SMEs."

What makes Casinelli's admission even more powerful: connecting into local payments systems doesn't just provide speed, it provides certainty of settlement, which is what actually unlocks capital for these smaller businesses.

### **What does this mean for your organisation?**

SMEs have more financial service options than ever, meaning these customers are the new battleground for organisations looking to protect their revenue streams from competition.

That's why embedding cross-border payment experiences into the inner workings of finance platforms is a trend set to continue as businesses seek out convenient, one-stop shop services.

We can also anticipate that competition over SME customer share will intensify in the lead up to the G20's 2027 targets for accessibility, speed, transparency, and low-cost in cross-border payments.

### **3. Closing the gap on G20 targets**

Speaking of the **G20 Roadmap for Enhancing Cross-border Payments**, aimed at reducing retail payment costs below 1% and achieving near real-time payments (within one hour) – it has set in motion significant industry change.<sup>9</sup> However, change hasn't happened fast enough to meet looming 2027 deadlines.

The Financial Stability Board has **voiced concerns about progress**, warning the industry risks missing upcoming targets.<sup>10</sup> One significant milestone: By November 2026, the ISO 20022 migration mandates that all international payments use structured or hybrid address formats, officially retiring unstructured free-text addresses. This is set to improve operational efficiency, screening, and interoperability, representing a significant development in the lead up to the G20 targets.<sup>11</sup>

Jennifer Fowler, Member of the Secretariat of the Financial Stability Board, notes the importance of collaborative progress in light of the upcoming G20 deadlines: "The roadmap is here to make payments faster, lower-cost, and more transparent – we want to see the public sector working actively towards this. Five years on, we've made progress, but there are still major challenges, and end users aren't reaping the benefits of this roadmap just yet. While policy work is done, there's still a lot more to do on the implementation level."

**The challenge?**

Modernising cross-border infrastructure requires significant investment, and many organisations are balancing these costs against competing priorities. However, the data already tells a strong story: Swift research suggests that **75% of customers** say they would consider using an alternative provider offering more competitive services.<sup>12</sup>

With direct integrations on the rise, expect the focus on private sector infrastructure investment to accelerate as we approach the 2027 G20 deadline. Identifying how you can bridge the gap on these targets by limiting the number of links in the chain will be part and parcel to this effort, while better positioning you to retain customer loyalties.

## **4. Limiting links becomes a competitive differentiator**

Meeting these G20 objectives requires more than regulatory compliance. It demands a complete infrastructure overhaul. Plugging into these local payments schemes is essentially the apex where payments infrastructure meets innovation.

Fowler shares that direct access to local payments systems is one area that is moving in the right direction in relation to the G20 Roadmap, with The Committee on Payments and Market Infrastructures data showing an increasing number of industry players connecting to these schemes to process payments in mere seconds.

However, integrating with these systems is complicated.

For banks managing diverse product portfolios and legacy systems, dedicating resources to build entirely new global payments infrastructure can be particularly challenging. That's because organisations must also dedicate significant time and money into building these direct connections – far beyond a basic plug-and-play infrastructure build.

It's also about having local presence and resources on the ground, building strategic regulatory relationships, and having the right talent and trusted suppliers for things like data centres.

Inarguably, it's a steep learning curve, and one that may not provide the return on investment banks or businesses desire – or need.

Yet the benefits of achieving these integrations are significant. This model, where payment providers connect directly to domestic systems rather than passing through multiple parties, reduces the cost and complexity of processing cross-border payments while enhancing visibility and control.

Those that leverage this existing domestic infrastructure – either through building their own network or leveraging industry partnerships – will be able to bring competitive cross-border payments solutions to their end customers.

### **Thinking about enhancing your cross-border payments offering?**

In the year ahead, the shift toward direct participation in local schemes will be a key driver in reducing costs and improving settlement certainty for the entire ecosystem.

## **5. Tech-driven partnerships diversify correspondent services**

Building the reach and licenses to deliver efficient cross-border payments in real-time is an ultra marathon.

The truth is that cross-border payments are 10x harder than their domestic counterparts and require an all or nothing approach.

It's not surprising that banks and businesses don't have time or resources to build an extensive global network.

It's this dedicated strategic approach to leveraging local payments infrastructure that has given life to a new breed of correspondent service provider. At Wise Platform, we're proud to lead the charge as a technology driven correspondent service provider, dedicated to the sole challenge of removing the intermediary-heavy processes that hinder international payments.

Our focus on building direct connections into local payments systems has seen us become a trusted global payment infrastructure partner to some of the largest banks and businesses worldwide.

Thanks to our direct participation in 8 domestic payments systems and over 90 banking partners, we take the cost and complexity out of accessing these local payments systems.

Speaking on Upwork's recent partnership with Wise Platform, General Manager Payments and Vice President Product, Mohit Kumar, explains, "It's (Wise Platform's) a combination of global and local reach, network infrastructure and licenses. Easy to use APIs and a positive culture made Wise stand out as a partner to add to our ecosystem. Now, 80% of global payments via Wise platform are instant\*, and 88% are delivered within 24 hours\*\*".

Stories like Aspire, MBSB and Upwork – they demonstrate how the right partnership can accelerate innovation and turn global payments into a unique differentiator.

These stories also illustrate why the partnership trend is set to continue through 2026 and beyond.

**Preparing for a request for proposals for the year ahead?**

Developing a solid picture of your customers' unique requirements when selecting a correspondent service provider – whether it be the reach, coverage, direct connections, tech-stack, speed or compliance set up – will better position you to navigate these changing times with confidence.

## **Cross-border payments are changing rapidly**

This year has shown what's possible when the industry commits to progress.

From regulatory initiatives to groundbreaking partnerships, 2025 has laid the foundation for a new era of global payments.

What's interesting about cross-border payments is that we have a real, tangible problem that impacts people's lives immensely – and we haven't universally solved this problem yet. From this perspective, we have a unique responsibility to solve this problem, and it's genuinely exciting that we're making significant strides – that's monumental.

As we kick off 2026, these trends aren't predictions – they're shifts already reshaping how money moves across borders.

The goal is universal and noble: make cross-border payments as easy and quick as sending an email, whether for consumers sending money to loved ones abroad or businesses making important monthly salary payments to employees.

For banks and businesses looking to deliver these life-changing payment experiences, the question is no longer whether to modernise, but how quickly you can get there.