

**PRESS RELEASE**

Paris and Frankfurt, 19<sup>th</sup> November 2012

## **EBA CLEARING goes live with new SEPA release and new services in STEP2**

- **STEP2 supports the SDD Core D-1 option and the Change Account Identification (CAI) option**
- **Four Irish banks have started to use the optional STEP2 SCT evening cycle for exchanging SEPA Credit Transfers**

EBA CLEARING has introduced new optional services on the STEP2 platform to meet the requirements of its users for SEPA. The SEPA Direct Debit Core D-1 option and the Change Account Identification (CAI) option were successfully implemented in STEP2 on 16<sup>th</sup> November 2012 as part of the STEP2 release of the November 2012 EPC Scheme Rulebooks.

The new optional services on the PE-ACH platform of EBA CLEARING were developed to meet the needs of the pan-European STEP2 user community and their customers. The SDD Core D-1 option considerably shortens the regular timelines for sending SDD Core collections to the debtor's bank, from a minimum of five days before due date for new or one-off direct debits and two days for recurring direct debits to just one day. The CAI option allows banks to inform each other via a standardised Identification Modification Advice message about changes in the bank or account details of a customer.

In addition to the launch of the November release, EBA CLEARING also activated an optional evening cycle for the STEP2 Credit Transfer Service today. Four Irish banks have started to use this cycle, which allows them to send payment messages until 21:00 CET for delivery to the beneficiary banks before midnight.

On top of this, additional resilience features have been implemented and two new participants have joined.

*“Once again, EBA CLEARING has planned and smoothly delivered a major release and run a testing program with 125 Direct Participants across Europe. It's a huge community effort involving the company, the banks and SIA,”* said John Broxis, Director, STEP2 Services at EBA CLEARING. *“We have implemented new key services as part of this release and will roll out additional features in the first half of 2013 to ensure that our banks have all the required functionality at their disposal for SEPA ramp-up.”*

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The upgrade of the STEP2 functionality is part of an enhancement program geared at readying the platform for a substantial part of the large domestic volumes that will migrate to SEPA before February 2014. The program is evolving the capacity, resilience and functionality of STEP2 as a key processing infrastructure for SEPA.

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## ABOUT EBA CLEARING

EBA CLEARING is a provider of pan-European payment infrastructure solutions. The Company was founded in 1998 and is owned by 64 of the major banks operating in Europe. EBA CLEARING manages the large-value payment systems EURO1 and STEP1 as well as STEP2, the largest processing infrastructure for euro retail payments in terms of participation.

STEP2 is a cornerstone of the SEPA processing infrastructure, providing full reach to banks across the 32 countries of the Single Euro Payments Area. At present, roughly a third of the SEPA Credit Transfers and over 80 percent of the SEPA Direct Debits channelled through ACH infrastructures are sent through STEP2 and distributed to over 4,700 reachable banks.

For additional information about EBA CLEARING, please visit:

[www.ebaclearing.eu](http://www.ebaclearing.eu)