

## **EBA CLEARING to launch pan-European e-payment initiative**

### **EBA CLEARING plans to develop a pan-European e-payment service to make online shopping easier and safer**

The EBA CLEARING Company announced today that it plans to develop and promote a pan-European e-payment service to facilitate online shopping transactions. The new solution will enable buyers and sellers from all over Europe to exchange trusted payment orders and e-mandates directly through their online banking portals.

“We believe that the time has come to explore a collaborative initiative in the area of e-services and in particular e-payments,” said Giorgio Ferrero, Chairman of EBA CLEARING. “The European e-commerce market is witnessing growth rates of 10 to 20 percent per year and there is a keen interest among customers for secure online payment services facilitated by providers they know and trust. In parallel, B2B models are more and more moving to B2C-mode usability and to a retail-like shopping experience. We feel that EBA CLEARING is well-placed to deliver the cornerstone for the new pan-European payments infrastructure that our banks will need in order to roll out the benefits of e-SEPA to their customers.”

As a first step, EBA CLEARING presented a blueprint document to its shareholders yesterday, outlining the e-services offering the Company envisages developing. Based on this document, which will be widely circulated, the Company will over the next months engage in a dialogue with all relevant stakeholders from the consumer side, the e-merchants and the banks. This consultation process is geared at specifying in detail the design of the solution and its implementation process. The objective is to have a pilot live service in summer 2012.

The solution will be open to banks and licensed payment institutions, in line with the Payment Services Directive and the relevant regulatory requirements.

“We propose to deliver a solution that will allow buyers and sellers to conduct secure online business transactions across the Single Euro Payments Area,” said John Broxis, Director at EBA CLEARING. “Today, similar online banking solutions at national level account for about 20 percent of the European e-commerce market share. Offering a SEPA-wide solution based on a pan-European interbank payment infrastructure would provide both banks and their customers with the opportunity to expand their business prospects in the e-commerce area. Merchants are asking for a pan-European solution. Consumers are afraid of Internet fraud and want to work through their banks. The banks want to put themselves into the heart of the purchasing experience. It’s win, win, win.”

While EBA CLEARING would initially use the SEPA Schemes as a backbone, the Company’s vision in the long run is to offer a multi-purpose solution, which can be re-used for various payments instruments or other innovative applications such as e-identity solutions.

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More information, including EBA CLEARING’s blueprint document, is available for download at [www.MyBankPayments.eu](http://www.MyBankPayments.eu).