
PRESS RELEASEParis, 2nd November 2009

EBA CLEARING successfully kicks off SEPA Direct Debit processing

The EBA CLEARING Company announced today the successful kick-off of its SEPA Direct Debit processing services. The start of the new SEPA Direct Debit (SDD) Core and B2B Services on the Pan-European Automated Clearing House (PE-ACH) STEP2 coincides with the launch date of the SEPA Direct Debit Schemes.

The new SEPA Schemes have drawn remarkable adherence by the European financial industry. To date, more than 2,500 financial institutions have signed the SDD Adherence Agreements of the European Payments Council. Almost all of these institutions have made themselves reachable via the STEP2 platform.

“The launch of the SEPA Direct Debit Schemes marks a historic milestone on the road to the Single Euro Payments Area. Corporates and consumers now have at their disposal direct debit instruments that can be used for euro payments across 32 countries in Europe,” said Gilbert Lichter, Chief Executive Officer, EBA CLEARING. “At EBA CLEARING, we are very pleased to provide the financial industry with the most efficient and cost-effective support in clearing and settling SEPA Direct Debits as of day one of this important chapter in the ramp-up to SEPA.”

After extensive preparations, a first group of 48 Direct Participants have connected to the STEP2 SDD Core Service and 37 banks have joined the STEP2 SDD B2B Service as Direct Participants. These Direct Participants extend reach to more than 2,000 financial institutions for both SDD Services.

EBA CLEARING and its user banks have been closely co-operating on ensuring an optimal implementation and launch of the STEP2 SDD Services and the SDD Schemes. In the next few months, the SDD Implementation Forum initiated by the participant banks will monitor the evolution of the services. The participants’ aim is to swiftly identify and remedy any service or scheme related issues with a view to preparing the ground for the full start-up of SDD processing towards the end of 2010.

SDD Scheme adherence and payment figures are expected to grow progressively during the ramp-up period until November next year when offering SDD services will become mandatory for payment banks throughout the European Economic Area and financial institutions will massively gear up the roll-out of SDD products to their customers.

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ABOUT THE
STEP2 SDD SERVICES
OF EBA CLEARING

EBA CLEARING, www.ebaclearing.eu, has implemented both a SEPA Core Direct Debit Service for consumer direct debits and a SEPA B2B Direct Debit Service for business-to-business direct debits on its Pan-European Automated Clearing House (PE-ACH) platform STEP2. The services fully comply with the SEPA SDD Core and B2B Scheme Rulebooks and Implementation Guidelines of the European Payments Council respectively. Both services have started their ramp-up phase by taking up processing activities on 2nd November 2009.

For additional information about the STEP2 SDD Services of EBA CLEARING, please visit:

http://www.ebaclearing.eu/N=STEP2_SEPA_Direct_Debit_Services.aspx