



PRESS RELEASE

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European banks prepare for SEPA Direct Debit Services of EBA CLEARING

First group of 66 major European banks committed to joining the STEP2 SDD Services in November 2009

EBA CLEARING announced today that its community of European payment banks is actively preparing for the direct debit service offerings on its pan-European retail payments platform – STEP2 – in preparation for the launch of the SEPA Direct Debit (SDD) Schemes on 2nd November 2009.

Sixty-six major banks from 16 European countries have registered with EBA CLEARING for the future Core SDD Service. Amongst them, 44 banks have as well signed up for the new B2B SDD Service. Both services are fully compliant with the relevant EPC Rulebooks and scheduled to start their operations on the official launch date of the SDD Schemes.

EBA CLEARING welcomed the decision taken by the European Payments Council (EPC) last week to confirm the launch date of the two SEPA Direct Debit Schemes for 2nd November 2009.

“By setting a definitive launch date for the SDD Schemes and starting the adherence process in May, the EPC has provided the necessary certainty for the banks to finalise their preparations in view of the November live date. The major payment banks across Europe have already committed to joining one or both of the STEP2 SDD Services and are getting ready to start testing,” said Giorgio Ferrero, Chairman of EBA CLEARING. “The industry now counts on the support of national legislators across the EU/EEA to transpose the PSD by 2nd November 2009, so that the legal foundation required for the use of the new direct debit instruments will be in place in time.”

“Based on our experience with the launch of our SEPA Credit Transfer Service, – where we have now over 5,000 credit institutions participating directly or indirectly in our system, – we are confident to build as well the necessary reach for a successful pan-European roll-out of our SEPA Direct Debit Services,” said Gilbert Lichter, Chief Executive Officer, EBA CLEARING.

“Creating SEPA is a very important objective for the European Union; it will provide the prerequisite for highly efficient payment infrastructures and an effective payment services market. As such, the migration to SEPA is both a political and a market-driven process,” added Giorgio Ferrero. “In order to ensure a timely completion of this process and to minimise cost stemming from uncertainty, we think that a migration end-date should be fixed in the very near future.”



The STEP2 SDD Services have been designed and implemented on the PE-ACH platform of EBA CLEARING – STEP2 – in co-operation with a group of 59 pilot banks. In order to provide the banks with a maximum level of flexibility in their preparations, EBA CLEARING will offer six testing windows throughout the 2nd and 3rd quarter, starting in May.

EBA CLEARING's pan-European retail payments platform STEP2 currently extends reachability via its SEPA Credit Transfer Service to 98.08 percent of the financial institutions across SEPA that have signed the SCT Adherence Agreement of the EPC.

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