



# 25 years of EBA CLEARING

Key moments and  
milestones revisited



1998–2002

Getting started –  
the launch of EBA CLEARING,  
EURO1 and STEP1



**Getting started – the launch of  
EBA CLEARING, EURO1 and STEP1**



Dr. Stefan Krauss, Partner  
at Hengeler Mueller



## February 1997

**The Legal Task Force of the EBA starts  
working on defining the legal basis for EURO1**

**"The Single Obligation Structure (SOS) was so revolutionary because it does not use bilateral payment obligations as a key concept. Imagine all banks sitting around a table with a box in its centre. Whenever a bank is short, it owes all other banks to put the amount by which it is short into the box.**

**Whenever a bank is long, all other banks owe that bank the payment of the amount by which it is long from the box. If a bank does not put what it owes into the box at settlement, all banks must cover the shortfall. The SOS is simple, sound and still works perfectly."**



Preparing the legal basis for EURO1:  
the EBA Legal Committee at a dinner  
in 1997



**Getting started – the launch of  
EBA CLEARING, EURO1 and STEP1**



Robert Heisterborg, ING Bank,  
Deputy Chairman of  
the EBA CLEARING Board



**In 1998**

**Robert Heisterborg visits EBA CLEARING  
in Paris for the first time**

**"On my first visit to the EBA in Paris, the taxi passed the prestigious Avenues and Boulevards, pulled into a rather small Rue and stopped in front of a typical Parisian town house. It appeared I had to ring a bell to get in. I had no idea what to expect – I was used to the marble of other interbank institutions.**

**We went into the basement where people monitored the payments infrastructure. The striking contrast of Parisian town house above and computer machinery in the basement made me expect 007 to walk in any time. But I felt comfortable: Here were pragmatic people doing a good job for their customers."**

The Parisian town house facade of  
EBA CLEARING's headquarters  
(1998–2010) at 4, rue de Galliera



## Getting started – the launch of EBA CLEARING, EURO1 and STEP1



Hays Littlejohn,  
CEO of EBA CLEARING,  
Member of the EBA CLEARING  
Board (2003–2015)

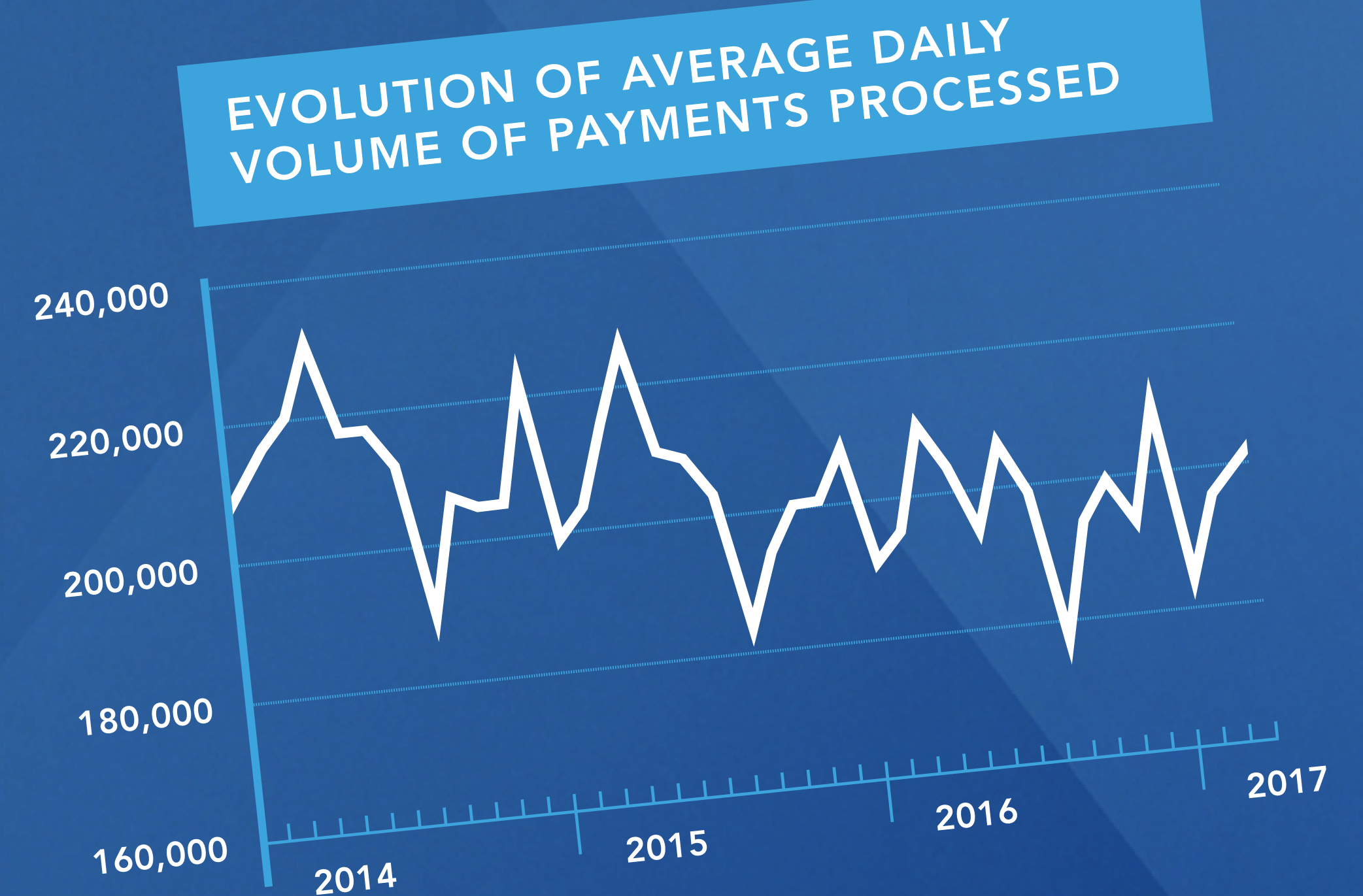


# 31 March 1998

## EURO1 – getting the processing capacity right

**“I remember the EBA Clearing Committee meeting in Athens, just before the Company was founded, where we had to define the capacity of EURO1. In ECU clearing, a couple of hundred transactions per day were processed. A big leap was expected, but no one really knew how big it would be nor how quickly it would happen.**

**Being wrong on the volume would expose the new company to extra fixed costs. Estimates were presented, and the plenary finally agreed on a system capable of handling 200,000 payments per day on average. How prescient this turned out to be.”**





**Getting started – the launch of  
EBA CLEARING, EURO1 and STEP1**



Gilbert Lichter,  
CEO of EBA CLEARING  
(1998–2015)



# June 1998

**There were a lot of uncertainties – but also a  
good crowd of bold payment practitioners...**

**“In 1998, our 52 shareholder representatives travelled to Paris with their national currency in one pocket and French francs in the other. Most of them were ‘somewhat’ apprehensive about the introduction of the scriptural euro and the currency conversion of their banks’ services.**

**At the same time, we were ‘somewhat’ scared of the possible disruptions the ‘Y2K bug’ could bring to the financial world and society at large.**

**And then there was this question on everybody’s mind whether Europeans would accept trading in their currencies for the euro.**

**It was a time when people in a way felt like plunging into the unknown. With hindsight, it has become obvious: this was not the end, it was the beginning of a new, most exciting era and a real opportunity for a European project like EBA CLEARING.”**



First EBA CLEARING Shareholders  
Meeting in Paris in 1998



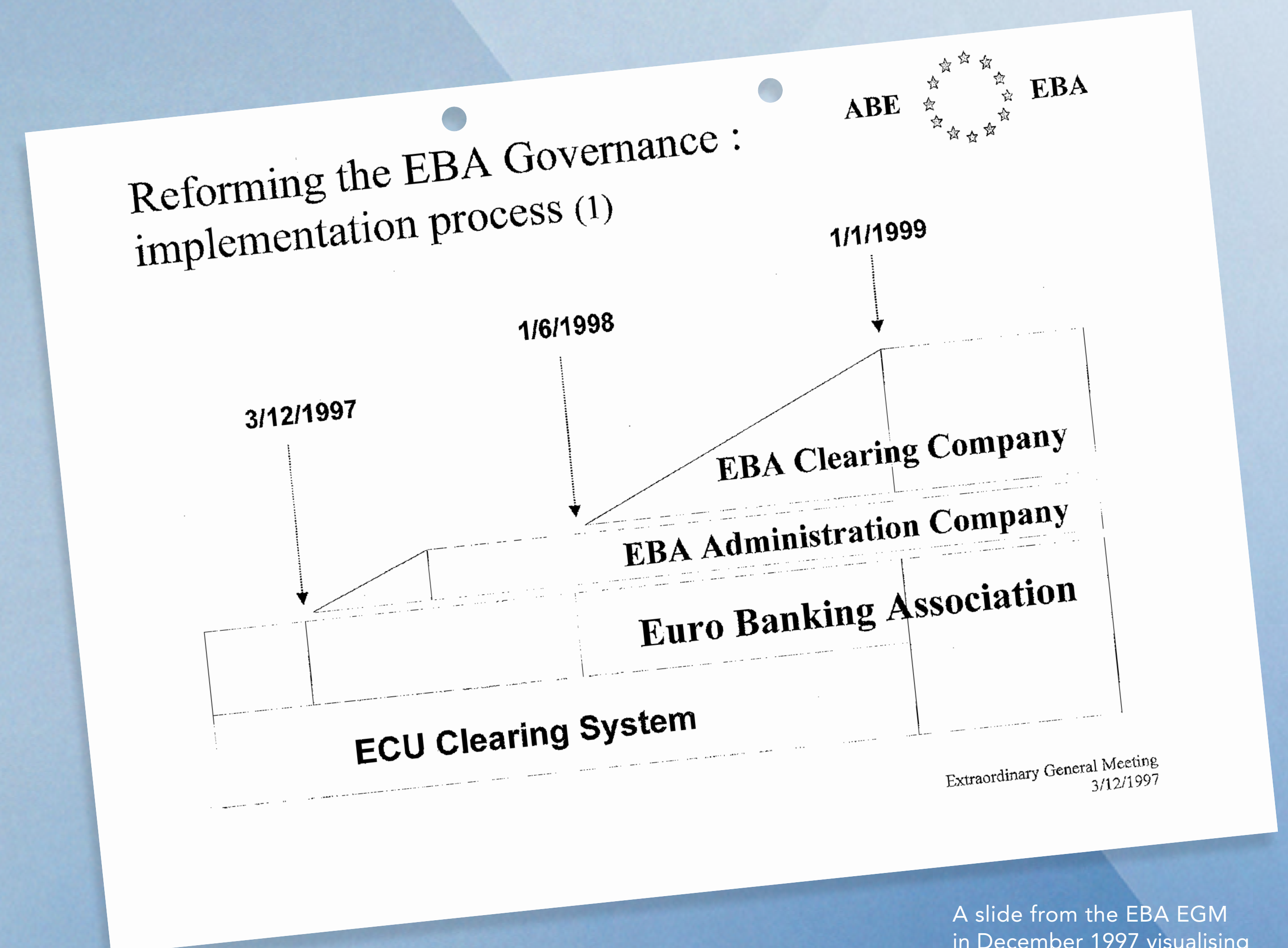
Getting started – the launch of  
EBA CLEARING, EURO1 and STEP1



# 21 July 1998

## The EBA, ABE Administration and EBA CLEARING enter into a Master Agreement

This Master Agreement was in line with the decisions made at the EBA Extraordinary General Meeting (EGM) in Frankfurt in December 1997 where the creation of the new corporate entities ABE Administration and EBA CLEARING had been approved. The provisions of this Agreement foresaw that all rights relating to EURO1 were owned by and would benefit EBA CLEARING.



A slide from the EBA EGM  
in December 1997 visualising  
the implementation steps of  
the new governance structure



**Getting started – the launch of  
EBA CLEARING, EURO1 and STEP1**



# 3 August 1998

## Gerald Hechl comes across EBA CLEARING on his first day at work

**“On the first day of my professional life, my then boss, Günther Gall, asked me to translate the full EURO1 documentation into German. Little did I know that EBA CLEARING would keep me busy for the next 20 years...”**

**Eight months later, RZB joined the EURO1 system and many more memorable projects followed from there: STEP1, STEP2 XCT, SCT, SDD and – most recently – RT1 last November.**

**Each of these projects has been a special highlight of my career. I look forward to the next 20 years with EBA CLEARING and I am very happy that translations are no longer necessary!”**

Gerald Hechl, Raiffeisen Bank International AG, Member of the EBA Board and several EBA CLEARING user groups



F.l.t.r. (as at 2018): Christoph-Alexander Lachmair, Raiffeisenlandesbank Oberösterreich, Petia Niederländer, ERSTE Group Bank, and Gerald Hechl at the RT1 Launch Celebration in February 2018



Getting started – the launch of  
EBA CLEARING, EURO1 and STEP1



# 8 December 1998

The Settlement Service Agreement between the European Central Bank and EBA CLEARING is signed in Frankfurt by Wim Duisenberg, President of the ECB, and Willy Scheerlinck, Chairman of EBA CLEARING.

Wim Duisenberg (left)  
and Willy Scheerlinck





Getting started – the launch of  
EBA CLEARING, EURO1 and STEP1



# 30 December 1998

## Swift and EBA CLEARING sign the contract to provision the EURO1 Service

**“The long preparations paid off – the debut of the system and the euro was smooth and, in the two decades since, EURO1 has experienced no major outage.**

**This is all the more remarkable if we consider how much has been delivered during that period: STEP2 for SEPA and RT1 for instant payments. Swift provides FileAct messaging for transporting SEPA payments and operates the components**

**linking STEP2 and RT1 with TARGET2 for settlement. From Q4 2018, Swift will also be available as access network to RT1.**

**It’s been both a pleasure and a true honour to work with EBA CLEARING, and we look forward to continuing our fruitful partnership in the decades ahead.”**

Gottfried Leibbrandt, CEO of Swift  
(2012–2019)



Gottfried Leibbrandt (left)  
and Gilbert Lichter at the  
RT1 Launch Celebration  
in February 2018



**Getting started – the launch of  
EBA CLEARING, EURO1 and STEP1**



Claus Hilles,  
EBA CLEARING Regional Representative  
for D-A-CH (2004–2013),  
Deputy Chairman (2001–2004)  
and Member (1998–2001)  
of the EBA CLEARING Board



# 4 January 1999

## **EURO1 starts operations on the day the euro is introduced**

**“Spellbound, we were all looking at the screen, waiting if the system was running smoothly. Then the first euro payments arrived—and everything worked fine!**

**Until the start of EURO1, we felt the head wind blowing—I remember one colleague telling me repeatedly that EBA CLEARING would go under before it had even started.**

**It is amazing how well established the European idea is today, and how new and fragile it seemed back then. We believed an overarching, country-neutral platform was needed for euro payments to be successful. After the successful ramp-up, the wind quickly changed, giving us the confidence to develop the SEPA services later on.”**



## Getting started – the launch of EBA CLEARING, EURO1 and STEP1



Janina Grönholm,  
EBA CLEARING Regional Representative  
for the Baltic Countries, Finland and  
Poland (2014 to 2023), Chair of the  
STEP1 User Advisory Group (2008–2013)



# July 2000

## Preparations for the implementation of STEP1 are moving forward

**"I remember attending one of the information sessions in Paris and thinking that we should go for STEP1. It was a great opportunity at a great price. And back at the office, it was easy to convince the decision makers—the benefits of STEP1 for our bank were so obvious.**

**From the very first days of our connection to STEP1, we noticed considerable improvements of our internal processes: STEP1 made the job of both the treasury and the back office easier as we had much fewer euro accounts to reconcile. STEP1 made a difference for smaller banks right away."**



Representatives of the STEP1 Banks,  
EBA and EBA CLEARING at the signing  
of the STEP1 Processing Service  
Agreement on 14 November 2000



Getting started – the launch of  
EBA CLEARING, EURO1 and STEP1



# 19 December 2001

**EC Regulation 2560/2001 on cross-border payments in euro is adopted by the European legislators**

**“Ladies and Gentlemen, I am glad you gave me the opportunity to give the European Parliament’s and my own view on how payment systems should work. Use straight-through processing, IBAN and IPI, make it work faster and cheaper, be innovative and do not let the consumer pay for your own inefficiencies and for the fact that you cannot provide the best service. It is your job to modernise not theirs. For the rest we love you.”**

Dutch MEP Karla Peijs explained in her keynote speech opening the EBA and EBA CLEARING annual meetings in Vienna that same year why this regulation was needed.



## Getting started – the launch of EBA CLEARING, EURO1 and STEP1



André Vink,  
Chief Risk Officer, EBA CLEARING,  
Head of Operations (1999–2011)



# 11 November 2002

## EBA CLEARING opens an office in Brussels including a remote back-up site for operations

**“In the aftermath of 9/11, EBA CLEARING strove to implement a contingency perimeter that would withstand a situation with one of the two sites affected by any calamity and therefore not accessible. The expectation was that the new office should be located at a great geographical distance, depending on a different set of utility providers, but still easily reachable from our headquarters via mass transportation under normal circumstances. This made Brussels a logical choice. From the start, the two operations centres were designed to run in parallel in a dual operating mode.”**



2003–2007

The STEP2 XCT, ICT and IET years



The STEP2 XCT, ICT  
and IET years



# 28 April 2003

## The launch of STEP2 XCT paves the way for defining 'domestic' as 'pan-European'

**"For me, the implementation of STEP2 XCT marked the start of the harmonisation process in the European payments area, which eventually led to SEPA. At the bank I was working for, we took the conscious decision to handle these kinds of cross-border transactions in the same processing environment as our national payments.**

**From this moment on, 'domestic' meant 'pan-European' in our internal organisation – a change of mindset triggered by a small pioneering service, which was already pan-European in every conceivable way: participant base, reach, standards and functionality."**

Thomas Egner, Secretary General of the  
Euro Banking Association, Member  
of the EBA CLEARING Board (2004–2016)





## The STEP2 XCT, ICT and IET years



Alan Taylor,  
EBA CLEARING Regional Representative  
for UK and Ireland (2014–2020),  
Director EURO1/STEP1 Services (2004–2014),  
Head of Banking Relations (1998–2004)



# May 2004

## EBA CLEARING's "Around the New EU10 in 71 days"

**"Meeting the banking communities in all New EU10 from March to May 2004 was a tremendous experience. Our roadshows were met with interest and support from all corners: commercial banks, local banking associations and national central banks. They were followed by a special highlight: our annual meetings**

**in Budapest combined with a small EBA payments conference. The interest in our offerings also showed in our systems: by the end of April 2004, we already had 17 banks from six New EU10 countries in our STEP2 XCT routing tables and in 2010 we even welcomed a EURO1 Bank from the CEE area."**



Celebrating the joining of a new EURO1 Bank at Sibos 2010 – f.l.t.r. (as at 2010): Gilbert Lichter and Giorgio Ferrero, EBA CLEARING, Klaudia Romhanyi, Tibor Karvaly and Vilmos Hantos, OTP Bank, and Alan Taylor, EBA CLEARING



The STEP2 XCT, ICT  
and IET years



### Crowne Plaza Declaration of the European Payments Council

“We, the EPC, are committed to building the Single Euro Payments Area (SEPA) and have already delivered SEPA payment solutions which are in growing use by European citizens and corporates.

We have approved and are delivering a Roadmap for the full realisation of SEPA.

We will deliver the two new Pan-Euro Payment Schemes for electronic credit transfer and for direct debits. We will also design a Cards Framework to define a single market for cards. The scheme rulebooks and the cards framework definition will be delivered by end 2005, and the services will be operational by January 2008.

We know from feedback from our community in the eurozone that by the beginning of 2008 the vast majority of banks will offer these new Pan-Euro services to their customers.

We are also convinced that a critical mass of transactions will naturally migrate to these payment instruments by 2010 such that SEPA will be irreversible through the operation of market forces and network effects.”

## 17 March 2005

**The EPC adopts the Crowne Plaza Declaration, which spells out the industry's commitment to the building of SEPA**



The STEP2 XCT, ICT  
and IET years



# 12 December 2005

## The Frankfurt office is opened

**"Christmas is just around the corner, but there is much more work coming up next year with SEPA waiting for us further down the road. The big difference between Santa Claus and SEPA, by the way, is that you cannot keep SEPA out of your life simply by deciding that you do not believe in it."**

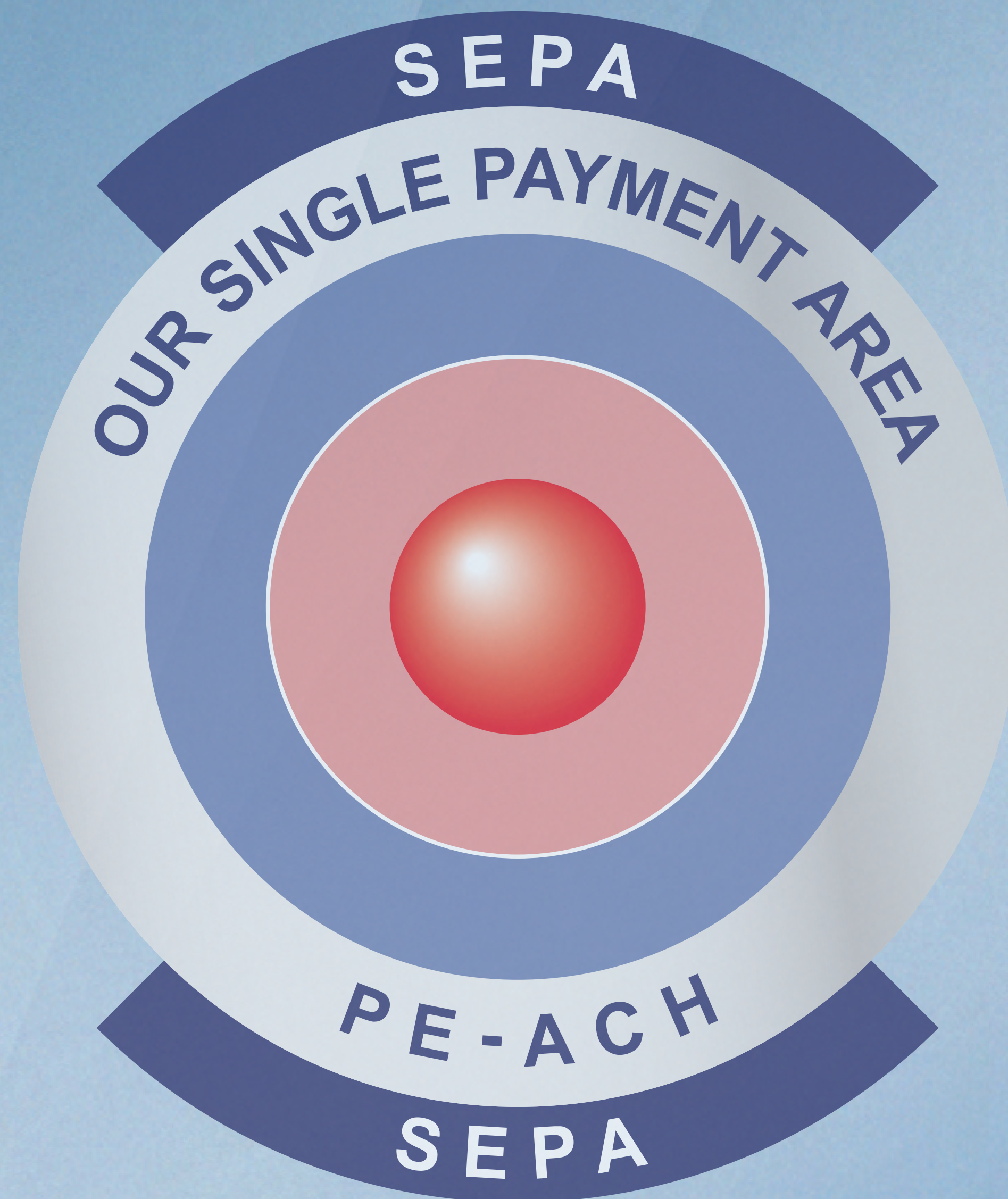
Gilbert Lichter in his welcome speech at the Frankfurt opening event at Römerkeller



F.l.t.r. (as at 2005): Gilbert Lichter, Claus Hilles and Alan Taylor of EBA CLEARING with Gertrud Wolfrum (left) and Heike Greiner (right), American Express Bank



The STEP2 XCT, ICT  
and IET years



**8 March 2006:**

**The EPC membership approves version 1.0  
of the PE-ACH/CSM Framework**

The framework stated, among other things, that all banks participating in the EPC SEPA Schemes should be reachable on the receiving side through a pan-European automated clearing house (PE-ACH). EBA CLEARING's STEP2 platform was the first system to satisfy the PE-ACH requirements defined by the European Payments Council.



The STEP2 XCT, ICT  
and IET years



6 June 2006

**EBA CLEARING** participates  
in the first EBAday in  
Frankfurt, launched by the  
Euro Banking Association

F.l.t.r. (as at 2006): Ashley Dowson, Chairman of  
the EBA Future Development Group (1995–1999),  
Caroline Neyrinck and André Vink, both EBA CLEARING



## The STEP2 XCT, ICT and IET years



James Barclay,  
J.P. Morgan Chase Bank,  
Member of the  
EBA CLEARING Board,  
Head of New Business Initiatives,  
EBA CLEARING (1999–2007)

# 19 June 2006

## EBA CLEARING introduces the EURO1 Liquidity Bridge

### *Sweet and sour moments in payment systems*

**"Favourite moment: A few hours' work drafting the proposals for the new intraday liquidity management functionality in EURO1 with Gilbert and taking them around the user community to universal acclaim. The intraday funding and distribution mechanism in place today is quite similar to the solution drafted on the initial spreadsheet.**

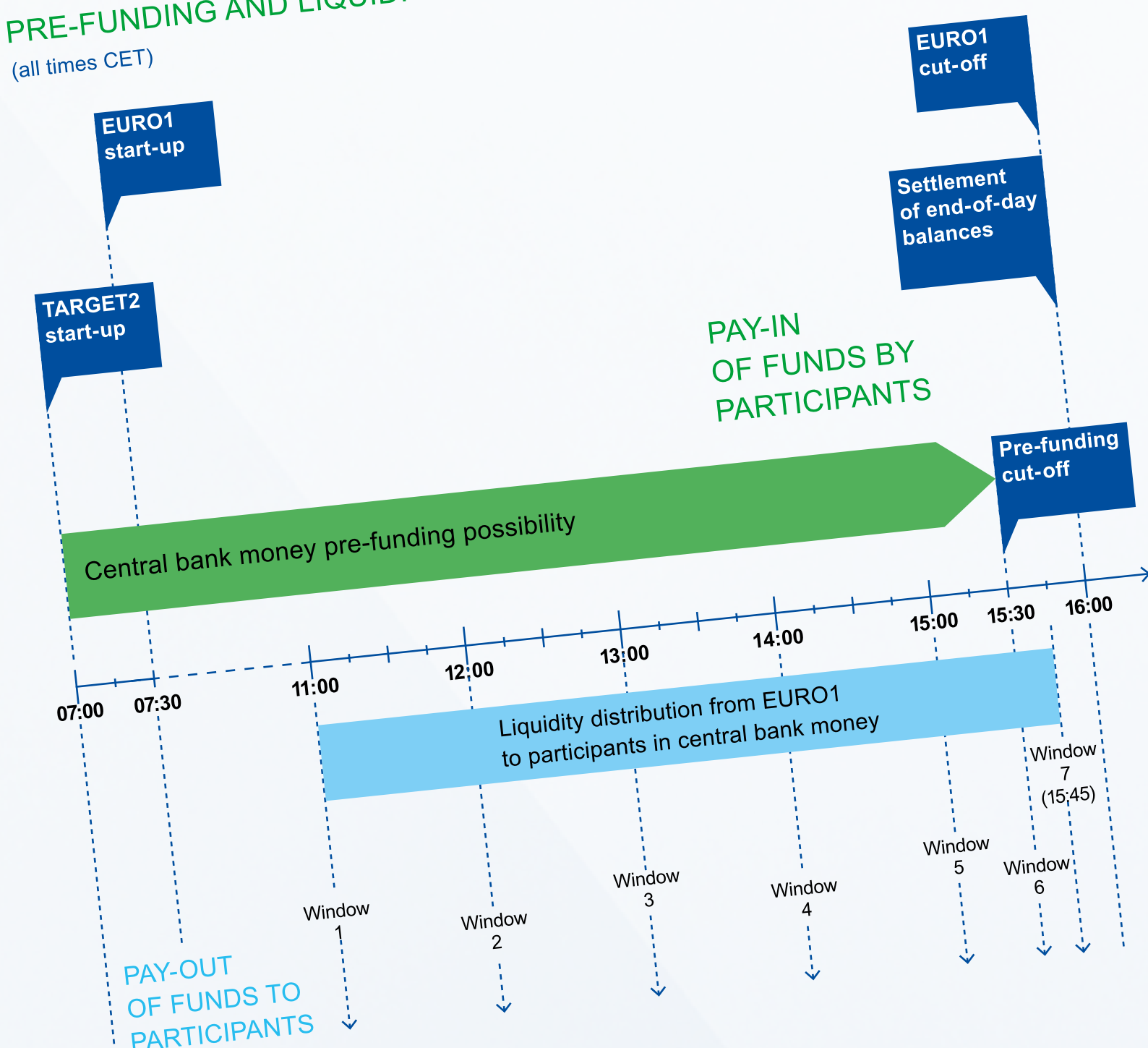
**Almost least favourite moment: Weeks of work defining the EBA Priority Payment scheme and presenting the proposals to the same banks at the same meeting to universal scepticism.**

**Least favourite moment: Months of conceiving EBA as the new payments paradigm and presenting the concept to the same banks to astonished disbelief!"**



### EURO1 Liquidity Bridge

PRE-FUNDING AND LIQUIDITY DISTRIBUTION CYCLES  
(all times CET)





## The STEP2 XCT, ICT and IET years



Gilbert Ernst, BCEE (1975–2016),  
Member of the EBA Board  
(1999–2016)

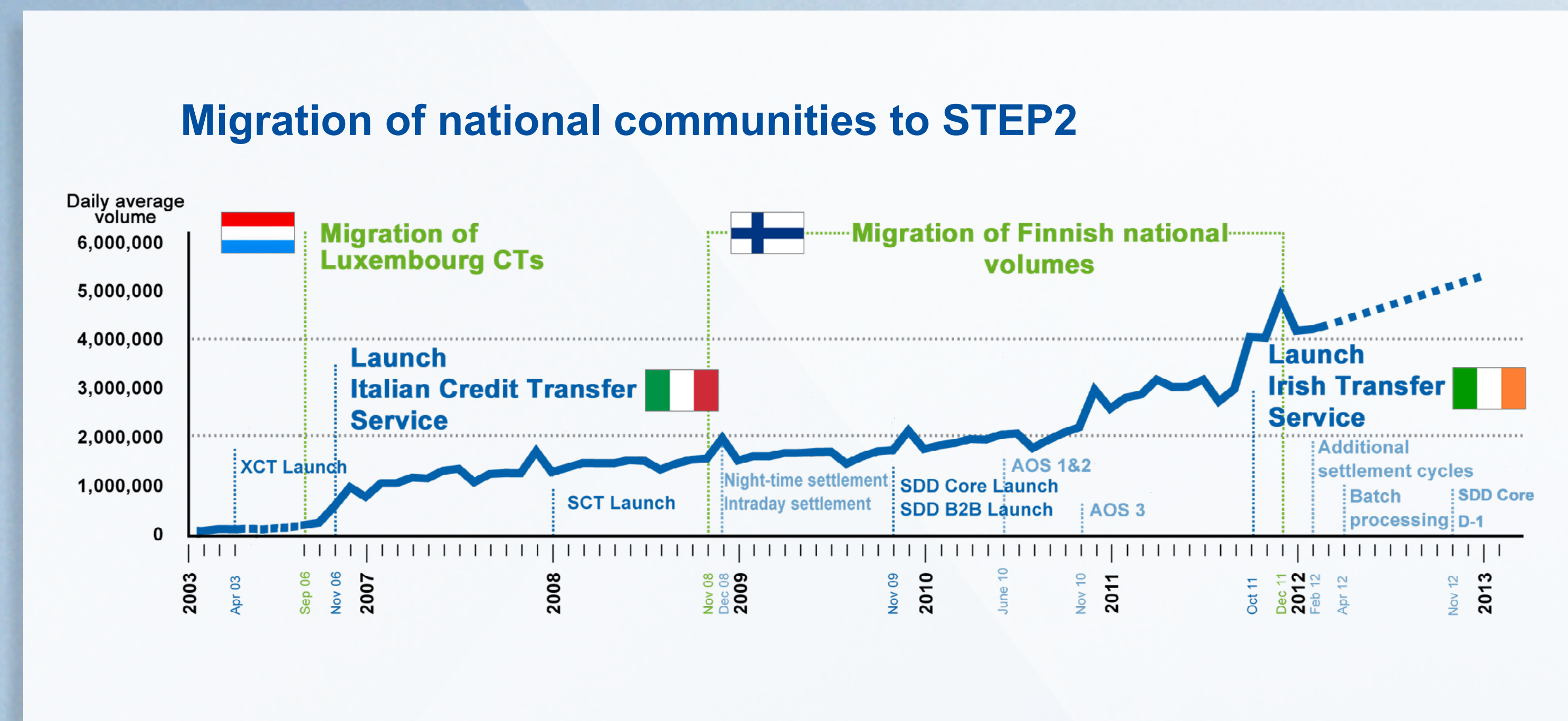


# 9 October 2006

## Luxembourg banks pioneer use of STEP2 for national traffic

"On 9 October 2006 the national clearing of Luxembourg was processed entirely on the STEP2 platform, in the XCT Service, for the first time.

Having to decide whether to re-invest or phase out its national infrastructure, Luxembourg was the first banking community in Europe to adopt the STEP2 solution as the new clearing system for all their payments – cross-border and domestic.



The decision was motivated by cost considerations, the convincing track record of EBA CLEARING, and the parallel decision of a great part of the Italian banking sector to move their clearing in the same direction."



The STEP2 XCT, ICT  
and IET years



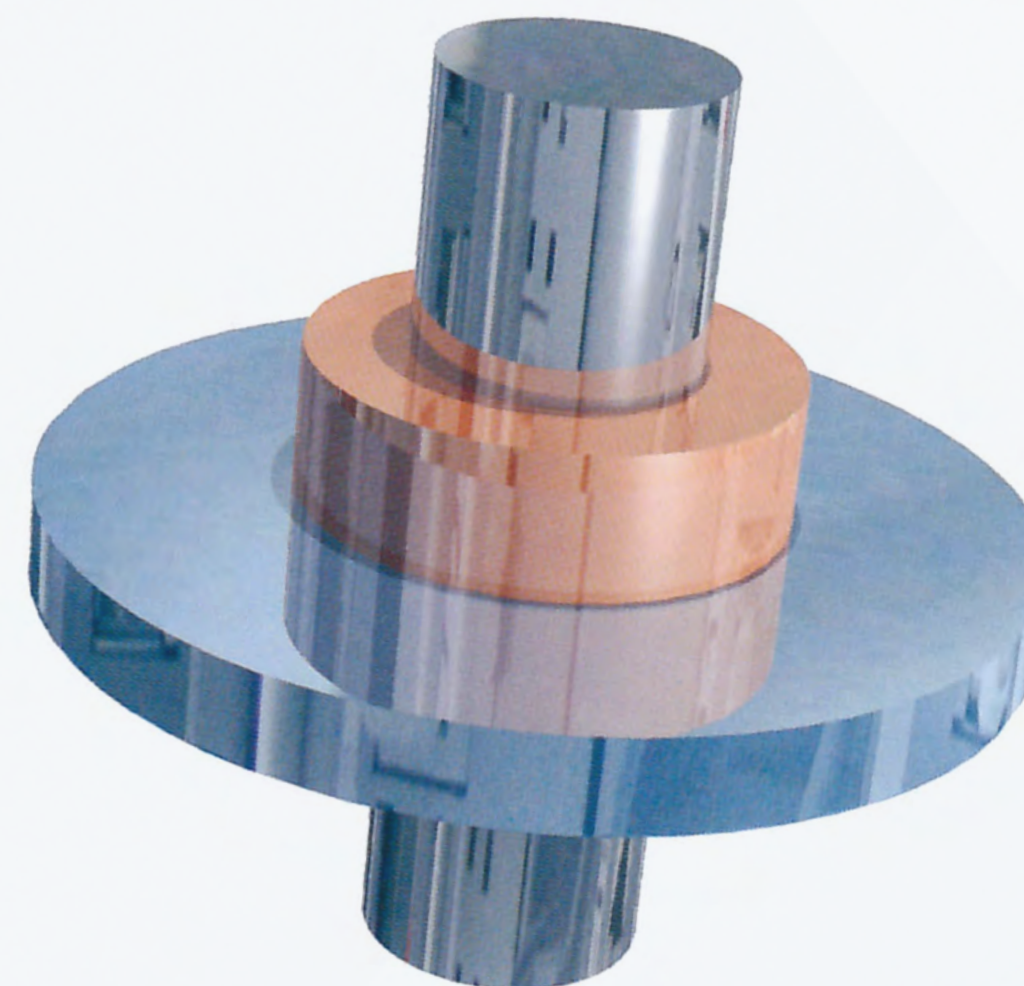
# November 2006

## The M-PEDD Pilot Group delivers the technical specifications for the STEP2 SEPA Direct Debit Service

**"The service will support (but not be limited to) the SEPA Direct Debit scheme created by the European Payments Council. Its initial design will allow it to be extended to support Domestic Debit features or to support advanced features such as Electronic Bill Presentment and Payments. The extendable nature of this service has led to its name of the 'Multipurpose Pan-European Direct Debit service', or M-PEDD."**

Press release of 31 January 2006 announcing the launch of the M-PEDD initiative

STEP2 M-PEDD  
Services and Features: Phased approach



- New SEPA DD scheme
- Enhanced DD services
- Domestic schemes of countries planning to migrate to STEP2



EBA CLEARING



2008–2013  
The early SEPA years



## The early SEPA years



Jean-Paul Aeberhardt,  
Member of the  
EBA CLEARING Board  
(2004–2011)

# January 2008

## French PNS Volumes migrate to EURO1

**“When planning for the Economic and Monetary Union, French banks had been highly in favour of relying both on RTGS and net systems for high value payments. Thus, they had chosen a dual approach for their national payments (TBF and PNS), but also supported EURO1 early on.**

**As TARGET2 implied closing down PNS and TBF, the long-proven reliability of EURO1 and the continuous confirmation of the interest of a dual approach made for the natural decision of French banks to migrate their PNS flows to EURO1. Completed in February 2008, this migration more than doubled the French EURO1 community’s volume percentage in the service.”**



In close dialogue: French Board members Narinda You (Crédit Agricole) and Frantz Teissèdre (Société Générale) at an EBA CLEARING Board meeting (as at 2018)



The early SEPA years



# 28 January 2008

## First SEPA Credit Transfers successfully processed in STEP2

**"EBA CLEARING announced today the successful start of the STEP2 SEPA Credit Transfer (SCT) Service. The new service provides inter-bank processing services of mass payments in euro to 104 direct participants and close to 4,000 indirect participants in 31 European countries. 'We are very pleased to report that the SEPA Credit Transfer Service has started its operations on the STEP2 platform as planned and has been running very smoothly on this first day of SEPA processing,' said Giorgio Ferrero, Chairman of EBA CLEARING."**

Press release of 28 January 2008



Providing user input on the STEP2 SEPA Services since its creation in January 2018: the STEP2 Business Committee



## The early SEPA years



Olli Kähkönen,  
Member of the  
EBA CLEARING Board  
(2005–2013),  
on the SEEBACH  
(SEPA–EBA–PE-ACH)  
project in 2008



## February 2008

**The Finnish banks start migrating  
their SCT traffic to STEP2**

**"As part of the SEEBACH project, all Finnish euro transactions requiring an IBAN started to move to STEP2 from early 2008 on. Efforts continue to enhance our SEPA services, so that they will meet the full scale of customer requirements in the pan-European payments landscape, including end-to-end automated processes.**

**Naturally, reaching these objectives will require close co-operation, a firm belief in an open and transparent flow of information and a balanced decision-making process based on sound governance. Our previous joint achievements have shown that all these vital components are in place within EBA CLEARING."**



A meeting of the SEEBACH project group in 2010 with EBA CLEARING Board members Olli Kähkönen, Nordea (front row, middle) and Kirstine Nilsson Edström, Swedbank (front row, left)



The early SEPA years



# 12 February 2008

## EBA CLEARING opens Italian representative office in Milan



F.I.t.r. (as at 2008): Gilbert Lichter, EBA CLEARING, Renzo Vanetti, former CEO of SIA, and Corrado Borsatti, ICBPI, at the opening event

F.I.t.r. (as at 2008): Italian Country Representative Daniela Vinci in conversation with Isabelle Olivier, Swift, and Luca Vanini, UniCredit

**"Palazzo Borromeo, where our new office is located, is named after an aristocratic family whose coat of arms contains the famous Borromean rings, representing the three families Visconti, Sforza, and Borromea united by marriage. When you try to remove anyone of the rings, you always end up with all three links being disconnected. For a clearing and settlement provider as EBA CLEARING, the image of the Borromean rings is a metaphorical reminder of what is key in our business: co-operation with our user banks and technical partners and constant connectivity."**

Giorgio Ferrero, Chairman of EBA CLEARING (2004–2013), in his opening speech



The early SEPA years



# SINGLE PAYMENTS EURO1

19 May 2008

**EURO1 successfully completes  
its migration to TARGET2**

**All EURO1 Services, including prefunding,  
liquidity distribution and end-of-day settlement,  
process their first live TARGET2 transactions  
via EURO1's Cristal BAS2 system.**



The early SEPA years



# 15 September 2008

## EBA CLEARING puts in place enhancements to make EURO1 and STEP1 more attractive

**"The latest enhancement of the liquidity management mechanism in EURO1 is part of a series of new developments EBA CLEARING is implementing with a view to attracting additional national payment flows to its pan-European single payment services EURO1 and STEP1. To this effect, the Company has also decided to double the maximum credit cap for STEP1 Banks from EUR 25 million to EUR 50 million from today in order to ensure the smooth processing of more STEP1 traffic."**

Press release of 15 September 2008



The early SEPA years



# SEPA PAYMENTS

## STEP2 SDD

### Core

### B2B

## 2 November 2009

**EBA CLEARING successfully kicks off  
SEPA Direct Debit processing**

**"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.**

**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."**

Gilbert Lichter, CEO of EBA CLEARING  
(1998–2015), in a press release of  
2 November 2009



The early SEPA years

# Summer of 2010

**EBA CLEARING** moves to new Paris headquarters



40 rue\*  
de Courcelles  
75008 Paris  
\*not boulevard!

In the summer of 2010, preparations for the EBA Group's office move were in full swing. By the end of the year, EBA CLEARING and the Euro Banking Association had settled in to their new location in Rue de Courcelles.



## The early SEPA years



Peter Vance,  
Allied Irish Banks,  
Member of the  
EBA CLEARING Board  
(2012–2018)



# 25 October 2010

## STEP2 IET opens a new chapter in the Irish SEPA migration strategy

**“The decision to move our national credit transfer and direct debit traffic to a dedicated STEP2 Irish Transfer Service marked an important interim step in the Irish community’s migration towards SEPA. The service was used from 2011 to 2014 by the six participating banks to settle the 1 million daily Irish transactions**

**processed via bilateral file exchange. Re-using the STEP2 infrastructure we had already invested into allowed us to eliminate the inherent interbank credit exposure and to extend some of the STEP2 benefits, such as later cut-off times, from as early as 2011.”**



F.I.t.r. (as at 2010): John Broxis, EBA CLEARING, Mick O’Neill, Irish Payment Services Organisation (IPSO), Gilbert Lichter and Fatouma Sy, EBA CLEARING, preparing the ground for the Irish migration to SEPA



The early SEPA years

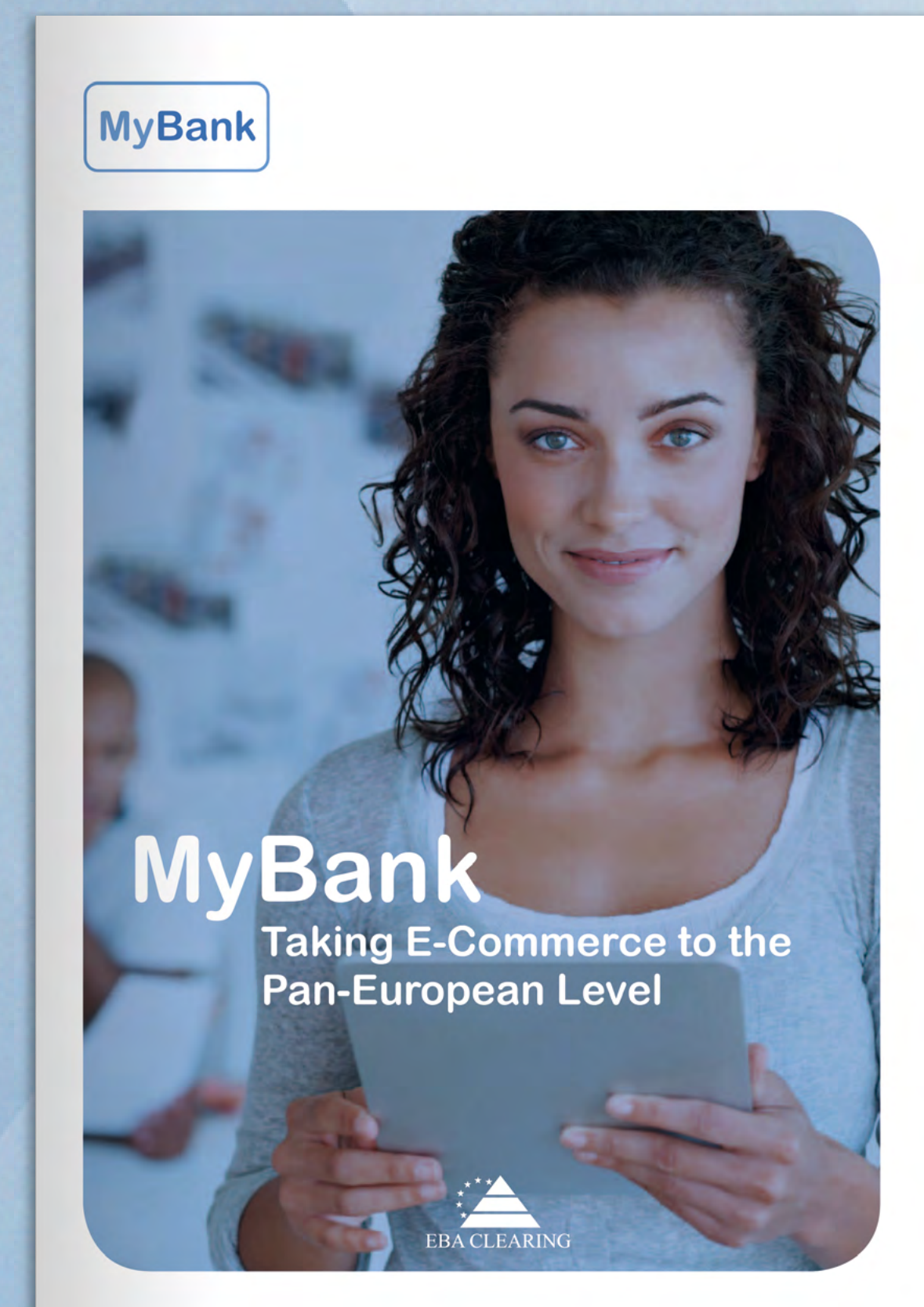


# 15 June 2011

## EBA CLEARING announces plans for a pan-European e-payment service

**"We believe that the time has come to explore a collaborative initiative in the area of e-services and in particular e-payments. 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. EBA CLEARING is well-placed to deliver the cornerstone for the new pan-European payments infrastructure that our banks will need to roll out the benefits of e-SEPA to their customers."**

Giorgio Ferrero, Chairman of the EBA CLEARING Board (2004–2013), in a press release of 15 June 2011



A MyBank brochure of 2012 introducing the pan-European e-authorisation solution to banks and merchants



The early SEPA years



# October 2012

**EBA CLEARING** kicks off work towards the implementation of a third processing site for STEP2

This work stream with IBM and SIA started in October 2012, following the presentation of a resilience study presented by Fraunhofer IAO at the September Board meeting of **EBA CLEARING**. In anticipation of the SEPA migration end-date, the contractual live date of the 'third pole' was in January 2014.



Mission accomplished:  
Head of Operations Eva Herskovicova (second from right) with Operations colleagues after the go-live of the 'third pole' in 2014



The early SEPA years



# 23 May 2013

**Giorgio Ferrero of Intesa Sanpaolo (left), after having served as Chairman of the EBA CLEARING Board from 2004 to 2013, hands over to Erkki Poutiainen of Nordea Bank at the Shareholders Meeting in Berlin**





The early SEPA years



Katja Heyder,  
Head of Marketing  
& User Relations, EBA CLEARING



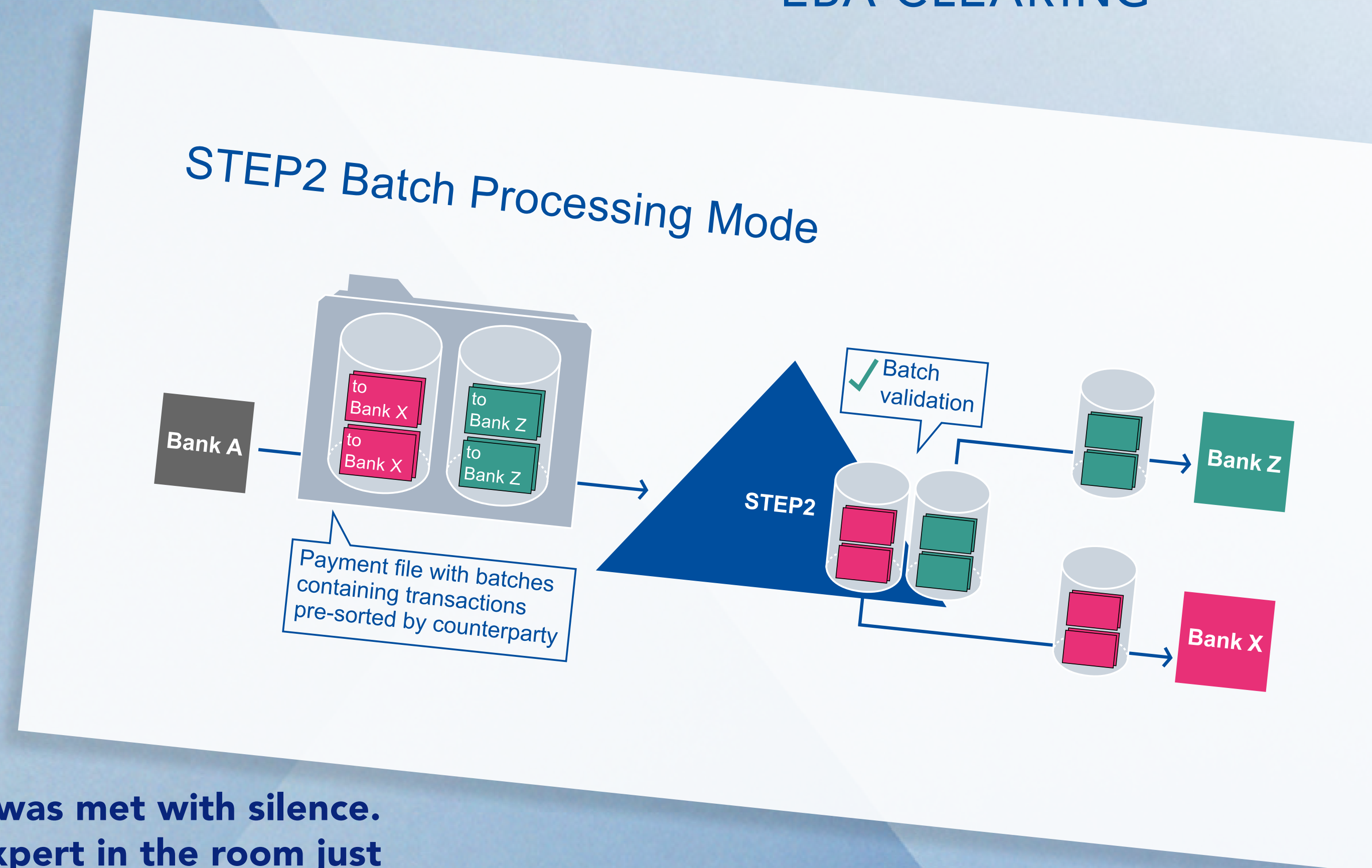
5 July 2013

**EBA CLEARING successfully completes STEP2 batch processing testing with LVE banks**

“Using STEP2 for very large domestic volumes was not a given. It required a special processing mode and a migration of rather sceptical minds. At an early meeting of the large-volume exchange (LVE) project, one participant suddenly proposed a central direct debit R-transaction matching facility for this mode.

His description was met with silence. Then a senior expert in the room just said: ‘This is beautiful.’

It was a bit of a breakthrough for what is known today as the STEP2 batch processing mode – as if its potential for further efficiency gains had simply been clear to everyone from that very moment.”





The early SEPA years

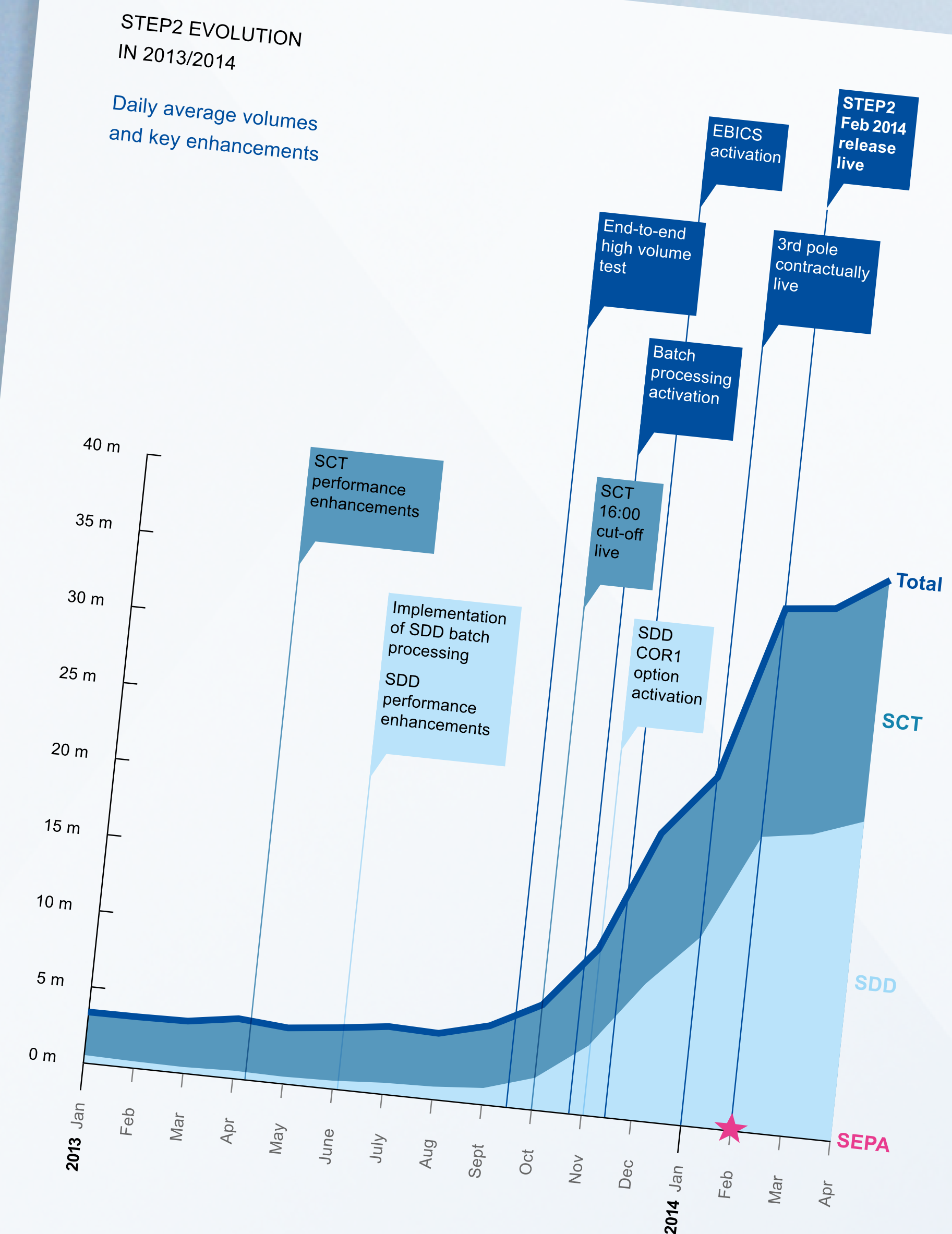


# 18 September 2013

## EBA CLEARING's STEP2 platform passes the mark of 2 billion SEPA payments processed

**"EBA CLEARING's STEP2 platform is at the heart of the ongoing SEPA volume ramp-up, which has started to accelerate: over the summer, STEP2 saw a growth of 20 percent in SEPA Credit Transfers and of 80 percent in SEPA Direct Debits. On 29 July, STEP2 passed the 2-billion mark in terms of SEPA transactions processed since the launch of the SCT and SDD Schemes."**

Press release of 18 September 2013





The early SEPA years



# 14 November 2013

## PRETA S.A.S. is founded

**“Throughout the second half of 2013, EBA CLEARING explored various options for providing the MyBank initiative with an appropriate corporate vehicle in order to allow the initiative to evolve, innovate and grow in the new e-authorisation, e-payment and e-commerce space.**

**To that effect, the company created on 14 November 2013 a fully owned subsidiary under French law, named PRETA S.A.S., which took over the MyBank assets and activities in March 2014.”**



PRETA management Tarik Zerkti (first left), John Broxis (second left) and Giorgio Ferrero (second right) with PRETA Board members f.l.t.r. Thomas Egner, Hays Littlejohn, Ivo De Meersman, Gilbert Lichter and Robert Heisterborg in 2013



2014–2018

From SEPA migration to  
instant payments kick-off



From SEPA migration to  
instant payments kick-off



# April 2014

## EBA CLEARING opens its Helsinki office



F.I.t.r. (as at 2014): Frauke Jaeckel, Svenska Handelsbanken, Kaj Rustanius, Aktia, Erja Pullinen, FSA, Kirsi Klepp, FFI, Jaana Otsasoo, SEB Pank, and Lars Herslöf, Svenska Handelsbanken

F.I.t.r. (as at 2014): Päivi Heikkinen, Bank of Finland, Hanna Vauramo, Kirsti Hillebrand (both Samlink) and Pia Saarnala-Kallio, Nordea

The Company's representative office for Finland and the Baltics opened its doors in Helsinki in April 2014. In June that year, Regional Representative Janina Grönholm welcomed close to 130 guests for the housewarming party on cosy 48 square metres. In August 2015, the office moved to a more spacious location better suited to accommodate community meetings and other events.





From SEPA migration to  
instant payments kick-off



# 25 July 2014

## EBA CLEARING Board decides to close down STEP2 ICT on 26 September 2014

**“Why were the major Italian banks the first large community to move their domestic payments to the PE-ACH platform? There were many factors but what really fuelled our pioneer spirit was the European-minded philosophy of our major institutions. Many of them had turned into multinational banks and preferred a pan-European infrastructure over multiple local systems.**

**By moving to the STEP2 platform early, the ICT users had a head start and were well-positioned to structure their individual migration to the SEPA instruments in line with the needs of their customers and their internal processes.”**

Daniele Danese, Member of the  
EBA CLEARING Board (2006–2012)



F.I.t.r. (as at 2006):  
Daniele Danese, Banco  
Popolare di Verona e  
Novara, Peter Huth and  
Hubert Klagges, both  
Dresdner Bank, at the  
AGM/SHM dinner



# 21 August 2014

## The ECB identifies STEP2 and EURO1 as systemically important payment systems

**"EBA CLEARING now has the rare privilege to be entrusted with operating two SIPS," said Gilbert Lichter, Chief Executive Officer of EBA CLEARING, in a press release EBA CLEARING issued on 27 August 2014.**

**STEP2 and EURO1 were identified as SIPS together with STET's CORE(FR) and TARGET2.**

**From SEPA migration to instant payments kick-off**



ECB building in Frankfurt



From SEPA migration to  
instant payments kick-off



# 30 September 2014

## Deutsche Bundesbank and EBA CLEARING to deliver new card clearing infrastructure for German banks



**"By joining forces with the Deutsche Bundesbank and our users from the early stages of this infrastructure initiative on, we have been able to develop a card clearing service that optimally responds to the requirements of our users in terms of efficiency, cost-effectiveness and reach.**

**Given the pan-European framework it is based on, we look forward to marketing this new STEP2 service to other communities across SEPA."**

Gilbert Lichter, CEO of EBA CLEARING  
(1998–2015), in a press release of  
30 September 2014

F.l.t.r.: Erwin Kulk, Katja Heyder and  
Gilbert Lichter of EBA CLEARING with  
Deutsche Bundesbank representatives  
Jochen Metzger, Monika Merkel and  
Matthias Schumde at SIBOS 2014



**From SEPA migration to  
instant payments kick-off**



# 4 May 2015

## Hays Littlejohn takes office as new CEO of EBA CLEARING

**“With Hays’ appointment, the Board of EBA CLEARING has emphasised the importance of trust and continuity in our services at a time when the payments market is undergoing vigorous change in regulation, market infrastructure, product innovation, customer behaviour and demands.**

**On behalf of the Board, I would like to thank Gilbert Lichter for having steered**

**the Company on an extraordinarily successful course for 17 years and I wish Hays Littlejohn the best of success in his future role as CEO of this Company.”**

**Erkki Poutiainen, Chairman of EBA CLEARING (2013–2018), in a press release of 4 May 2015**



Hays Littlejohn (left) and Erkki Poutiainen at a Board meeting in 2018



From SEPA migration to  
instant payments kick-off



# 1 July 2015

## EBA CLEARING issues a blueprint for a pan-European instant payment infrastructure solution

"We are very pleased to announce the delivery of this blueprint, which constitutes a joint testimony on requirements for an instant payment infrastructure solution compiled by interested PSPs from our user community.

We are planning to discuss these requirements and the proposed roadmap with our wider user community and key stakeholders over the coming months and look forward to their feedback.

The next step is to further refine and specify these requirements based on this input, so that we can take them to potential technology suppliers before the end of this year."

Hays Littlejohn, CEO of EBA CLEARING,  
in a press release of 1 July 2015



A fact sheet of 2016 introducing  
the Company's latest payment  
infrastructure project



**From SEPA migration to  
instant payments kick-off**



# 22 March 2016

## Being in the wrong place at the wrong time

**“In the spring of 2016, while building our pan-European instant payment system, we had to travel a lot. On 22 March, the day of the terror attack on the Brussels airport, we had a meeting with the ECB scheduled. Due to a chain of last-minute changes in our travel plans, Caroline Neyrinck, Eva Herskovicova and I were scheduled to fly out at the same time – something that usually never happens.**

**And we sure were in the wrong place at the wrong time. Instead of at the meeting with the ECB, we ended up on live news – and being very lucky!”**

Erwin Kulk,  
Head of Service Development and  
Management, EBA CLEARING

**BREAKING NEWS**  
**SEVERAL EXPLOSIONS AT BRUSSELS**



From SEPA migration to  
instant payments kick-off



# 19 April 2016

**EBA CLEARING secures commitment of close to 40 financial institutions for Q4 2017 launch of its pan-European instant payment platform**

**"The truly pan-European character of our future infrastructure solution shows in the mere fact that the funding institutions cover the wider SEPA area. Many more PSPs have already expressed their interest in using our service. We plan to make available the specifications for connecting to the new infrastructure to all interested**

**institutions and other stakeholders this summer. This should give all future users that plan to go live when the EPC scheme is launched sufficient time to be able to connect to our system from the start."**

Hays Littlejohn, CEO of EBA CLEARING,  
in a press release of 19 April 2016



Explaining first mover motivations at Sibos 2017 – f.l.t.r.: Hays Littlejohn, EBA CLEARING, Tanja Konrad, ERSTE Group Bank, Sergio Dalla Riva, Intesa Sanpaolo, Sandra Peute, ABN AMRO, Cédric Derras, UniCredit, and Erwin Kulk, EBA CLEARING



From SEPA migration to  
instant payments kick-off



# 18 January 2017

## EBA CLEARING and SIA present the RT1 test system to future service users in Milan



Representatives of the Instant Payment Project Working Group and of the funding banks at the RT1 test system presentation in Milan

**"The timely delivery of RT1 in our test environment is one recent highlight in our joint track record with EBA CLEARING. I believe the early availability of the test system really paved the way for the smooth go-live, since it optimally supported users in their extensive preparations. I recall the pleased user reactions when we demonstrated the functioning of the**

**new system they had helped to define. Supporting EBA CLEARING and banks across SEPA in building and running pan-European payment systems continues to be a very challenging and rewarding experience and I look forward to more highlights to come."**

Massimo Arrighetti,  
CEO of SIA (2010–2018)



Hays Littlejohn, EBA CLEARING (left),  
and Massimo Arrighetti, SIA



**From SEPA migration to  
instant payments kick-off**



Christian Westerhaus  
Member of the EBA CLEARING Board  
(2003 to 2018) and Chair of the Board  
Risk Committee (2013 to 2018)



# 3 May 2017

## **EBA CLEARING makes cyber security a standing item on Board Risk Committee agenda**

**Applying latest capabilities to assess and manage cyber-related risks has always been an important factor in the operation of systemically important payment systems. With threat levels consistently on the rise, the EBA CLEARING Board made cyber risk mitigation a standing item on the agenda of its Board Risk Committee (BRC) from May 2017 on.**

**Under the guidance of the Board and its Risk Committee, EBA CLEARING continuously strengthened its Cyber Security Operations Centre, stepped up its cyber testing activities and risk awareness trainings, and delivered a comprehensive Cyber Resilience Framework.**

**With this, EBA CLEARING was also well positioned to comply with the requirements of the Cyber Resilience Oversight Expectations (CROE) for financial market infrastructures published in 2018.**

**When I left the Board at the end of 2018, I did it knowing that EBA CLEARING had sound cyber resilience governance, policies and infrastructure in place to protect the Company against the constant evolution of cyber risk.**



From SEPA migration to  
instant payments kick-off



# 6 September 2017

## EBA CLEARING starts working group on future positioning of EURO1

**"EURO1 continues to be highly valued in its current set-up and is considered by our users to be fit for purpose for the next few years. That is why our initiative will strive to strike a fine balance: ready EURO1 for the longer-term future by adapting it to all the changes we can expect in the high-value payments world, while also maintaining and potentially enhancing its value and, where possible, leveraging investments already made."**

Hays Littlejohn, CEO of EBA CLEARING, in a press release of 21 June 2017 announcing this new initiative



At its first meeting in March 2018, the EURO1 Business Committee discussed the draft blueprint for the EURO1 future proposition, created with the support of the EURO1 Future Positioning Working Group



From SEPA migration to  
instant payments kick-off



Caroline Neyrinck,  
General Counsel,  
EBA CLEARING  
(1998–2019)

# October 2017

## EBA CLEARING puts in place an identical user consultation structure for EURO1 and STEP2

**"Delivering pan-European user-driven payment infrastructure solutions is our raison d'être. A broad range of advisory groups and communication channels ensure that all types of users are properly consulted and informed. We have taken great care over the years to evolve our user say structure in line with the**

**specificities of our respective services and the needs of their user communities. Last year, we implemented an identical user consultation structure for EURO1 and STEP2 to streamline the consultation and decision-making processes around our two SIPS."**



Spanish User Group Meeting at Banco Santander in Madrid in 2010

STEP1 User Advisory Group Meeting at VTB Bank in Frankfurt in 2014





From SEPA migration to  
instant payments kick-off



Daniela Dell'Arciprete,  
Intesa Sanpaolo, Member of  
the EBA CLEARING Board  
(2013–2021)

# INSTANT RT1 PAYMENTS

## 21 November 2017

### The instant payment system RT1 goes live

**"On 21 November, RT1 went live – and 1 day later, a rocket took off in Paris...from Intesa Sanpaolo to UniCredit. Quite strange to imagine, since we were not at Cape Canaveral! At the EBA CLEARING Board meeting on that day, I sent my first instant payment to the colleague of UniCredit sitting in the same room. When I clicked on the rocket**

**icon used for Intesa Sanpaolo's new instant payment service, the payment took off from my account and landed after 2 seconds on his account, immediately available and announced via SMS. An amazing experience and a great achievement of the EBA CLEARING community!"**



From SEPA migration to  
instant payments kick-off



# January 2018

**Fabio Stragiotto looks back on  
the achievements of EBA CLEARING  
over the past 10 years**

**"On a snowy early morning of January,  
approaching Paris for my first EBA  
CLEARING meeting more than 10 years  
ago, I wasn't completely aware of what  
the participation in the shaping of SEPA  
services in STEP2 would come to mean.**

**EBA CLEARING is a vessel where cul-  
tures, practices, wishes, skills and gains  
mix, similarly to what should happen  
in any European context, but here the  
result has been particularly successful.**

**With RT1, which was especially challeng-  
ing in terms of goal and timing, EBA  
CLEARING has delivered to its users a  
great anniversary present: no better way  
to celebrate 20 years of activity!"**

Fabio Stragiotto, UniCredit, Member of the  
EBA CLEARING Board (2013–2021)



Fabio Stragiotto  
at an EBA CLEARING  
Board meeting in 2014



From SEPA migration to  
instant payments kick-off



# 20 February 2018

## RT1 launch event – celebrating a collective achievement

**"I know this is an international group. EBA CLEARING alone has people from over 20 different countries speaking 25 different languages. But they promised me communication wouldn't be a problem, because you all speak English.**

**But then I was like: 'pan-European reachability'? 'Interoperability'? 'ISO 20022'? That's not English! That's crazy talk! And only in a room like this, where you use English in such a messed-up way, can 'instant payments' in 'real time' mean 'no longer than 25 seconds.' I have news for you: 25 seconds is not instantly."**



Pep Rosenfeld of Amsterdam's comedy theatre Boom Chicago in his opening act



**From SEPA migration to  
instant payments kick-off**



# April 2018

**Erkki Poutiainen reflects on  
his time as Chairman of  
EBA CLEARING (2013–2018)**

**“When I stepped in as a newly elected Chairman, we had some headline ideas of the changes to be tackled: to review the Company’s governance arrangements and implement, with minimal user impact, new regulatory demands. We also had some service changes and a mass-scale migration to SEPA and STEP2 to support.**

**And nobody in 2013 could have imagined a realistic path towards Europe-wide real-time payments, but only 4 years later, we had a system up and running!**

**Working together on these tasks in an atmosphere of commitment and mutual trust has made this journey a very special experience, for which I am very grateful.”**





From SEPA migration to  
instant payments kick-off



# 11 June 2018

After his five-year term  
as Chairperson of the  
EBA CLEARING Board,  
Erkki Poutiainen (Nordea)  
hands over to Petia Nieder-  
länder (ERSTE Group Bank)  
at the Shareholders Meeting  
in Munich.





From SEPA migration to  
instant payments kick-off

# Summer of 2018

**Giorgio Ferrero looks back on the achievements  
of EBA CLEARING in its first decade**

**"In the words of a European politician,  
'The construction of Europe is an  
art. It is the art of the possible.'  
At EBA CLEARING, we are proud of  
our contributions to Europe. Looking  
at our achievements, I would even  
take those words a step further: For  
us, European payments infrastructure  
construction is not simply about the  
art of the possible.**

**It is about the art of turning what  
seems impossible into well-functioning  
practical solutions that have made  
possible today's success. And as long  
as there is a business case for our banks  
and consensus to go ahead, we will  
continue doing just that!"**

Giorgio Ferrero, Chairman of the  
EBA CLEARING Board (2004–2013)



On the left: Hansjörg Nymphius,  
Chairman of the EBA Board  
(2003–2014)



From SEPA migration to  
instant payments kick-off



# 24 October 2018

## Swift and EBA CLEARING kick off ISO 2022 migration of EURO1

**EBA CLEARING and Swift joined forces to migrate EURO1 to ISO 2022 as smoothly and seamlessly as possible. EURO1 users had requested that the core of EURO1 stay the same while looking to strengthen their central payment monitoring and steering capabilities. To fulfil that request, the migration work programme was aimed at maximum alignment of EURO1, both with TARGET2 and with EBA CLEARING's STEP2 and RT1 services.**



F.l.t.r. (at Sibos 2018): Isabelle Olivier, Swift, Petia Niederländer, Chairperson of the EBA CLEARING Board (2018–2021), Hays Littlejohn, EBA CLEARING, Alain Raes and Saskia Devolder, Swift, and Erwin Kulk, EBA CLEARING



2019–2023

New challenges,  
better infrastructure



**New challenges,  
better infrastructure**

**2019**

## RT1 reaches critical mass in Germany and Finland

Between 2019 and 2021, RT1 made significant progress with building up pan-European instant payments reach. In February 2019, Germany joined the banking communities in Austria, Estonia, Italy, Latvia, Lithuania and Spain where RT1 had reached critical mass. In May 2019, the Finnish community followed suit.

Over the course of 2020 and early 2021, France, Luxembourg and Belgium continued the large-scale connection to RT1, raising the number of countries where instant payments had gained traction to 11.

**2021**



Press release,  
9 February 2021

**EBA CLEARING's RT1  
reaches critical mass  
of Belgian PSPs  
for instant payments**



Press release,  
26 November 2020

**EBA CLEARING's RT1  
expands instant payment  
reach in Luxembourg**



Press release,  
27 February 2019

**EBA CLEARING's real-time  
payment system RT1  
reaches critical mass in  
Germany**

**2020**



Press release,  
19 June 2020

**EBA CLEARING's  
RT1 reaches critical  
mass in France**



Press release,  
8 May 2019

**EBA CLEARING's RT1  
platform builds nearly  
full instant payment  
coverage in Finland**



New challenges,  
better infrastructure



# 18 September 2019

## EBA CLEARING kicks off the development of a pan-European request to pay infrastructure solution

With the support of 26 PSPs  
from 11 countries, EBA CLEARING  
started the development phase  
for a pan-European request to  
pay (R2P) infrastructure solution.

Because of its potential to in-  
crease the certainty, transparency  
and convenience of the end-to-  
end payment process, request to  
pay is considered a key enabler  
of a better payment experience  
for end-users.





New challenges,  
better infrastructure



# 2020

## EBA CLEARING bundles green activities into task force

Waste reduction, energy conservation and ecofriendly travelling have long been top of mind among EBA CLEARING employees. By 2021, the Company had completed over 90 separate green initiatives and actions across its offices.

To create a more structured approach to its environmental protection efforts, EBA CLEARING set up a Green Task Force in 2020. The goal of the group was to design a framework to ensure the establishment of sustainable activities and processes.

In the following years, this task force evolved into the permanent Environmental, Social and Governance (ESG) Steering Group in charge of monitoring the Company's ESG objectives. In 2023, EBA CLEARING appointed a Sustainability Officer.



**Social**

**Environmental**



**Governance**





New challenges,  
better infrastructure



# March 2020

## Global pandemic changes the way we work

Some of the scenarios in a business continuity plan may sound like science fiction, but you'd better be prepared when they do come true.

When a global pandemic shut down most of the world, EBA CLEARING was glad that business continuity measures and procedures proved fit for purpose.

Remote operations, adjusted safety principles and intensified exchange with customers and critical service providers ensured the smooth continuation of all services.

**The Great Lockdown: Worst Economic Downturn Since the Great Depression**

**Coronavirus Cases Surge in U.S. and Europe**

**Europe's Deadly Second Wave**

**Global coronavirus cases exceed 50 million after 30-day spike**

**COVID-19 lockdown hits working mothers harder than fathers**



New challenges,  
better infrastructure



# June 2021

## EBA CLEARING hosts R2P ideation contest

Seven contestants pitched their ideas for end-user solutions leveraging EBA CLEARING's request to pay messaging infrastructure to the 200 participants of an EBA CLEARING Community Session who voted for winners in three categories.

In the category "The biggest problem solver", the winner was "R2P and Smart Cities: The perfect fit for a frictionless journey" by SIA. "Spot on (Payment on the spot)" by Erste Group Bank won in the category "The easiest to implement" and "Making Tax Less Taxing" by ACI Worldwide took first place in the category "The most creative".





New challenges,  
better infrastructure



# 25 June 2021

## Michele Olin appointed as new chairperson of the EBA CLEARING Board

**Michele Olin (Allied Irish Banks) was appointed as EBA CLEARING Chairperson by the Company's Shareholders on 25 June 2021 for a three-year term of office. Michele had been Interim Chairperson of the EBA CLEARING Board since 8 March 2021, after her predecessor, Petia Niederländer, had moved on to new responsibilities at the end of January 2021.**



CEO Hays Littlejohn, Chairperson  
Michele Olin and Deputy Chairperson  
Robert Heisterborg at the Shareholders  
Meeting 2022 in Vienna





New challenges,  
better infrastructure



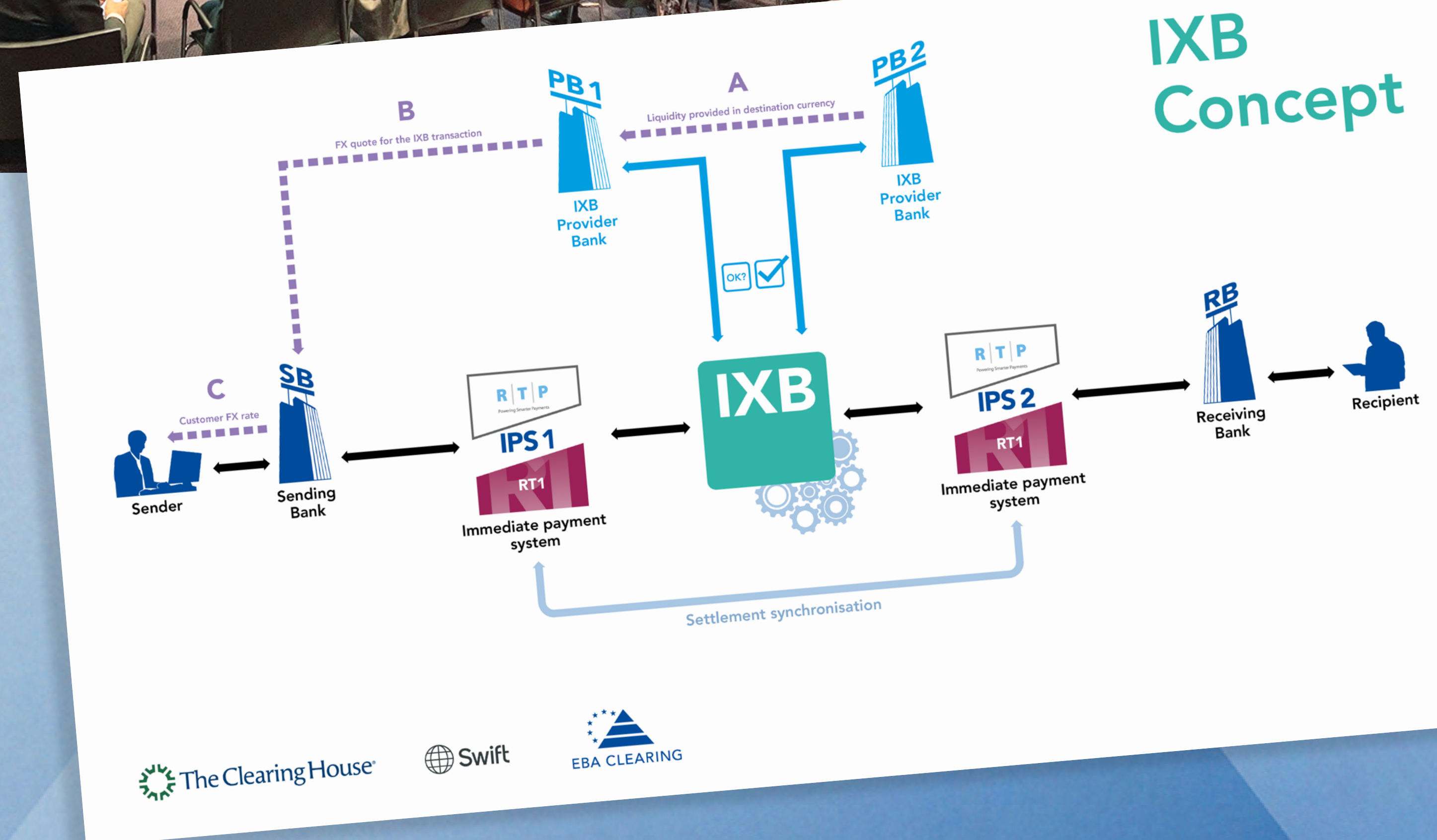
Representatives of the supporting financial institutions of the IXB initiative at their first in-person meeting at Sibos 2022 in Amsterdam

# 11 October 2021

## EBA CLEARING, Swift and The Clearing House join forces to speed up and enhance cross-border payments

Banks from both sides of the Atlantic successfully exchanged payment messages in a proof of concept with the aim to make cross-border payments as seamless as the fastest domestic payment options.

The PoC demonstrated the ability to synchronise settlement across existing instant payment systems in one of the world's largest currency corridors.





New challenges,  
better infrastructure



Niklas Lemberg  
Nordea Bank  
EBA CLEARING Board member  
and Chair of the STEP2 Business  
Committee

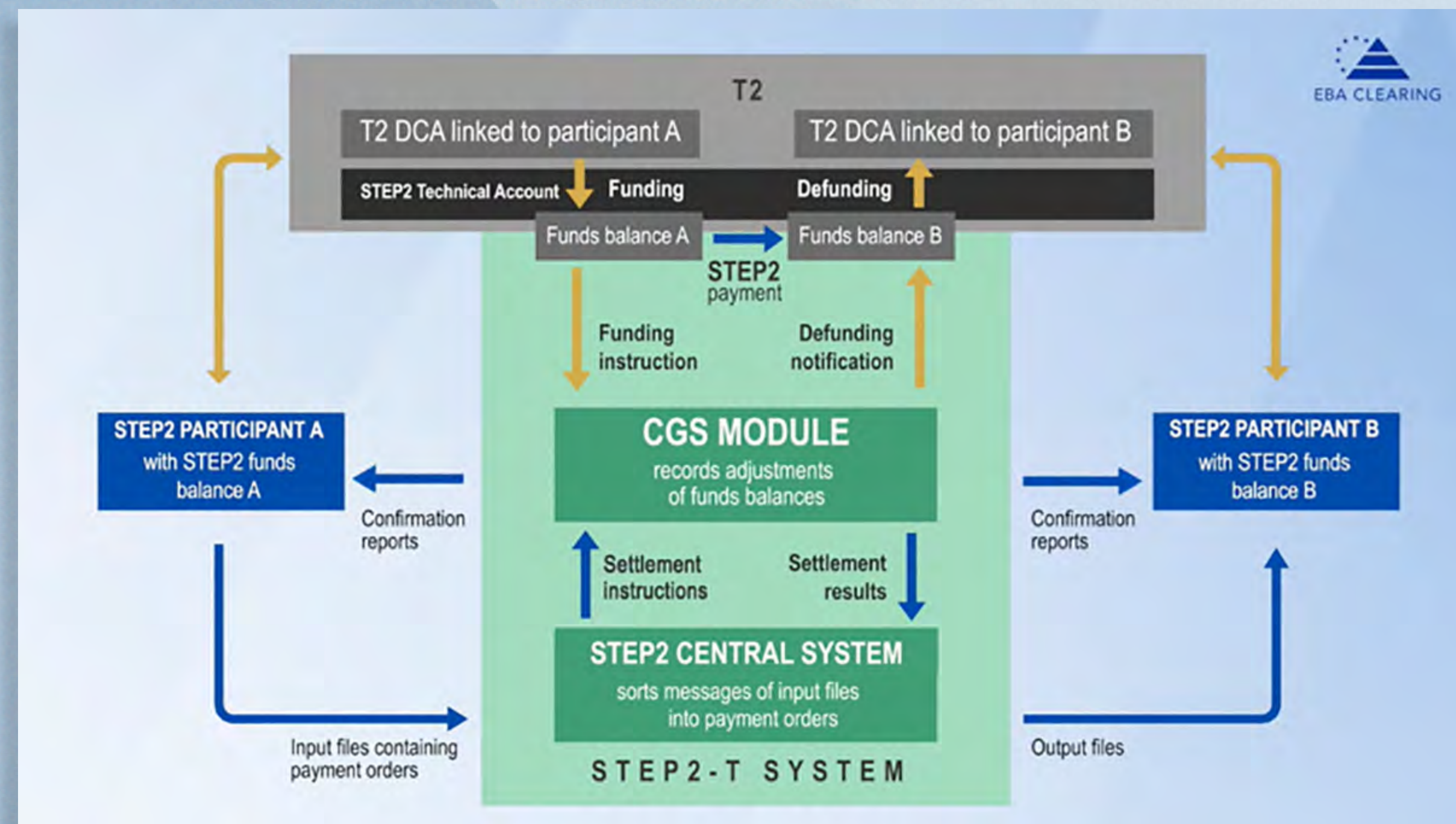
# 12 July 2022

## STEP2 community successfully completes migration to continuous gross settlement

**"Continuous gross settlement lays the ground for better service levels for our customers. It allows us to bring down end-to-end processing timelines for SEPA Credit Transfers from hours to minutes.**

**The phased migration approach with six windows spaced out over 13 months gave the STEP2-T Participants the flexibility to optimally plan their individual moves to CGS.**

**This was very helpful to minimise changeover risk and ensure a smooth migration."**





New challenges,  
better infrastructure



# 17 November 2022

## Happy fifth birthday, RT1!

Pioneering instant payments in Europe in 2017, RT1 continues to be the infrastructure of choice for real-time payments across Europe.

By its fifth anniversary, RT1 had processed a total of over 1.5 billion transactions worth 1 trillion euro.

In November 2022, the pan-European instant payment system reached 85% of bank customers in SEPA and was handling over 2 million transactions per day on average.

RT1



**1.5 billion**  
transaction volume



**1 trillion**  
transaction value

processed since the launch of SCT Inst



**New challenges,  
better infrastructure**



Frantz Teissèdre,  
Société Générale,  
Member of the  
EBA CLEARING Board  
(2016–2023) and Chair  
of the EURO1 Business  
Committee (2019–2023)

# 20 March 2023

## EURO1 successfully migrates to ISO 20022



The EURO1 Business Committee  
at its meeting in January 2023

**"The migration to ISO 20022 was the biggest milestone in the EURO1 future positioning programme kicked off in 2017. I'd like to thank the colleagues from EBA CLEARING and Swift for their important support in this major industry effort and my colleagues from the EURO1 Business**

**Committee for their guidance throughout the process. This is an important day not only for all EURO1 users, but also for our customers, who will be able to benefit from richer and structured data based on international standards going forward."**



The EBA CLEARING team celebrated this important milestone for EURO1 with a festive cake



New challenges,  
better infrastructure

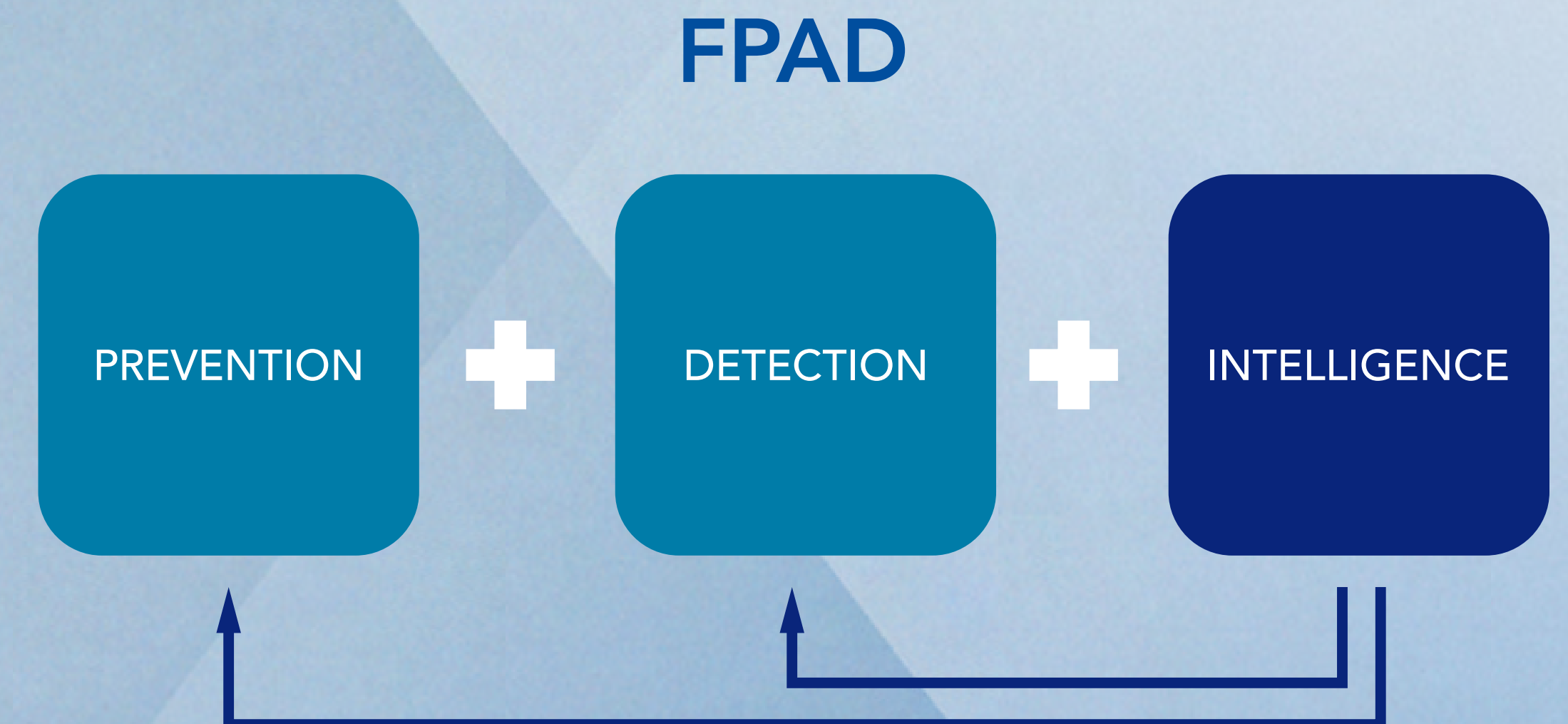


# 22 March 2023

## Fraud prevention and detection capabilities for SEPA payment systems RT1 and STEP2

Following the release of a blueprint and a subsequent RT1 and STEP2 user consultation in 2022, EBA CLEARING announced in March 2023 that the two SEPA payment systems would be enriched with fraud prevention and detection capabilities.

EBA CLEARING CEO Hays Littlejohn explained why such capabilities add value: "Many fraud patterns and other anomalies can only be detected at network level, since fraudsters usually act across many accounts, institutions and even countries. That's where our pan-European FPAD functionality comes in to provide additional insights that only a central network view can generate."





New challenges,  
better infrastructure



Erwin Kulk, EBA CLEARING,  
and Renato Martini, Nexi  
Payments, at EBAday 2023

# May 2023

## STEP2 turns 20!



“Supporting EBA CLEARING in developing STEP2, a cornerstone of SEPA payments in Europe, has been both an honour and a challenge for us.

EBA CLEARING has built the leading SEPA clearing platform, together with a very large and solid community of banks. And it has continued to develop the system with its users to the benefit of all stakeholders.

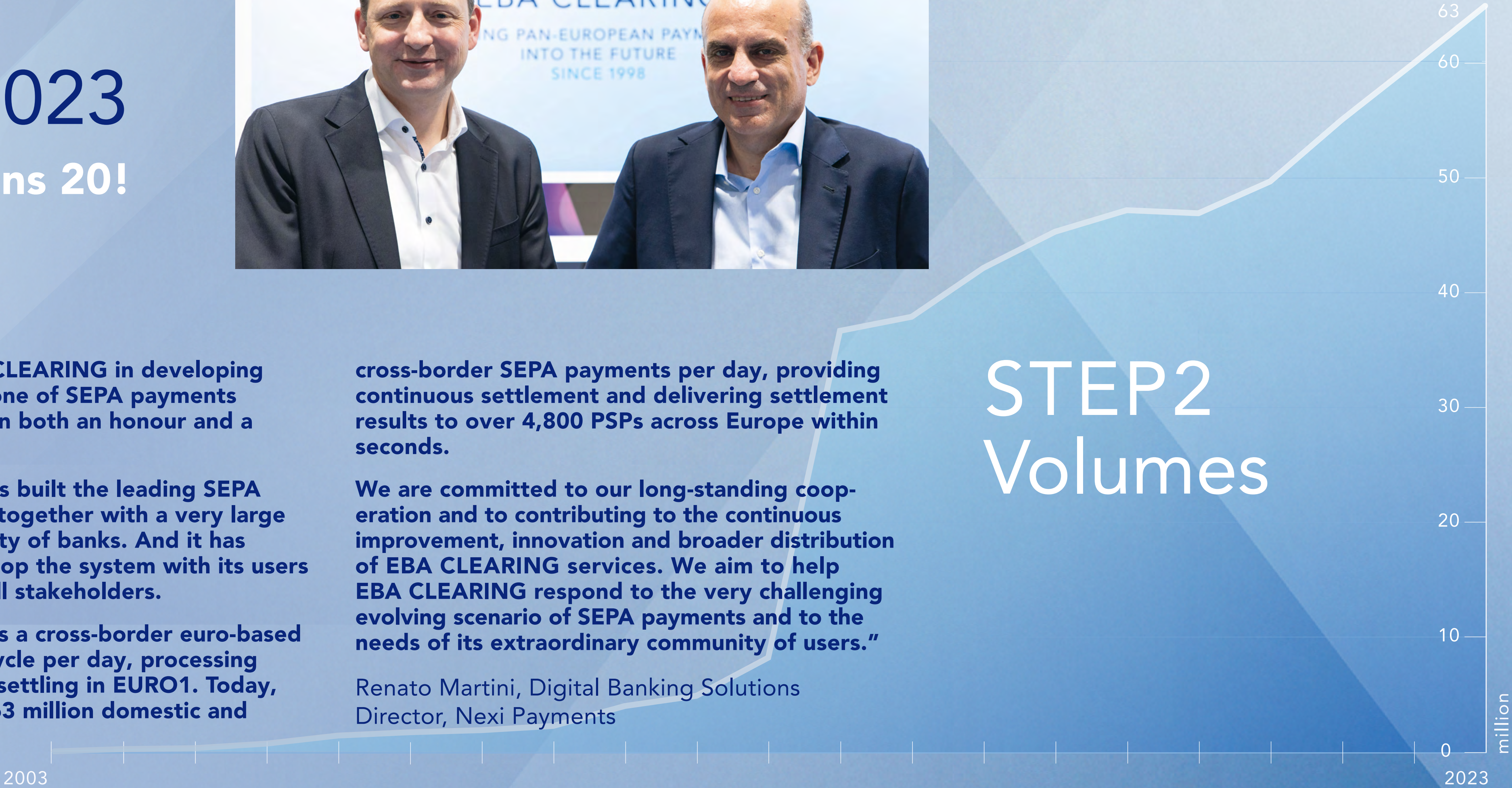
In 2003, STEP2 was a cross-border euro-based service with one cycle per day, processing MT messages and settling in EURO1. Today, it processes over 63 million domestic and

cross-border SEPA payments per day, providing continuous settlement and delivering settlement results to over 4,800 PSPs across Europe within seconds.

We are committed to our long-standing cooperation and to contributing to the continuous improvement, innovation and broader distribution of EBA CLEARING services. We aim to help EBA CLEARING respond to the very challenging evolving scenario of SEPA payments and to the needs of its extraordinary community of users.”

Renato Martini, Digital Banking Solutions  
Director, Nexi Payments

# STEP2 Volumes





New challenges,  
better infrastructure



# 2023

Imagine payments 2048:  
celebrating EBA CLEARING's past  
with a look into the future

To celebrate its 25th anniversary, EBA CLEARING invited its community to share their vision for the next 25 years of payments.

Within their teams and user groups, the EBA CLEARING community brainstormed innovative payment ideas.

The result of this collaborative effort was a colourful collection of sketches and drawings of visions or use cases.

We look forward to continuing the dialogue with our community and help our users turn their visions into reality – whether they relate to mentally authorised payments or intergalactic settlement...

# IMAGINE PAYMENTS 2048

