



## SHORTCUT TO



### WHAT IS SEPA?

➔ In SEPA (Single Euro Payments Area) customers can make euro payments within and across 31 countries under the same rights and obligations. Standard SEPA payment instruments will gradually replace national payment instruments. SEPA consists of the 27 EU member states, Iceland, Liechtenstein, Norway and Switzerland. SEPA is the most ambitious initiative in European payments history.

### WHY SEPA?

- ➔ SEPA is an EU-wide policymaker-driven integration initiative designed to
- ☑ Strengthen the euro currency
  - ☑ Enhance competition in the payments market thus creating tangible benefits for bank customers
  - ☑ Drive forward technological innovation

**The replacement of existing national payment systems by SEPA holds a huge potential benefit to be enjoyed by users of payments services.**

### WHO MAKES SEPA HAPPEN?

#### WE ALL DO!

1. **Public authorities:** the European Commission, the European Central Bank and EU governments must create the appropriate conditions to support the migration of bank customers to the new SEPA payment instruments.

2. **Banking industry:** the European Payments Council (EPC) is the banking industry's decision-making and coordination body in relation to payments. The EPC has successfully delivered the necessary SEPA payment schemes and frameworks to build the integrated euro payments market (SEPA Credit Transfer, SEPA Direct Debit and the SEPA Cards Framework).

3. **Bank customers:** SEPA will only succeed, if customers – in particular the business community and public administrations – embrace the new SEPA payment instruments.

### HOW CAN I LEARN MORE?

➔ Visit the website of the EPC at [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu).

# MAKING SEPA A REALITY

