

Press Release



FIVE LEADING CSM'S ANNOUNCE INTEROPERABILITY AHEAD OF SEPA

Implementation of EACHA's Technical Interoperability Framework v3.0

Boston, 2 October 2007 - Equens, Iberpay, Seceti, Stet and VocaLink have announced at SIBOS that they have jointly agreed to establish interoperability for the exchange of SEPA payments. Together, the Clearing & Settlement Mechanisms (CSMs) forming this agreement handled over 18 billion in direct debit and credit transfer payments in 2006. The group has now commenced testing over SWIFTNet FileAct, and is preparing for the necessary arrangements to ensure interoperability is a reality for the launch of the Single Euro Payments Area (SEPA).

Interoperability fully supports the goals of SEPA. This landmark agreement will create a competitive market for CSM services by allowing banks to choose the processor or processors that best meet their needs. Bilateral interoperability agreements between CSMs will enable the simple and efficient exchange of SEPA payments between CSM communities and other actors (such as banks and their customers) in the payment chain. These agreements provide the banks of one community with a fast, cheap, low-risk method of achieving reach with the banks of other communities.

The agreement will see the first implementation of the Technical Interoperability Framework version 3.0 which was produced and approved by the European Automated Clearing House Association (EACHA) on 31st August 2007. The Framework complements the SEPA standards created by the EPC and adheres to SEPA scheme rules. EACHA designed the framework to help establish interoperability between Banks and CSMs as well as interoperability between European CSMs for payments that will have to be cleared and settled for banks participating in different CSMs.

Notes for the editorial staff:

About Equens

Equens is the first and currently only truly pan-European, full-service payment processor. As one of the largest and most innovative payment processors in Europe, Equens is leading the market for future-proof payments and card processing solutions. Thanks to an extensive and competitive service portfolio and a flexible, customer-orientated approach, the company seamlessly meets the requirements of the European payments market. With an annual volume of 7 billion payments and 2 billion POS and ATM transactions, Equens has a market share of more than 10% within the eurozone. By continuously pursuing further growth and translating the achieved synergy benefits and economies of scale into advantages for the customer, the company contributes to the efficiency of European payments.

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About Iberpay

Iberpay is the Spanish service provider specialised in payment processing. Iberpay manages the SNCE, the retail payments system of Spain created in 1987. Iberpay processed more than 1,3 billion interbanking transactions being two thirds of them direct debits. The value of the transactions processed by Iberpay in 2006 amounted 1,9 trillion of euros with peak days of 21 million transactions processed amounting 16 billion euros.

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About Seceti

Seceti is an integral part of the ICBPI Group and is one of Italy's major companies specialising in outsourcing services for Payment Systems. Seceti offers a complete portfolio for management of electronic payment circuits, with an acknowledged leadership position in full outsourcing (hardware and software) of ATMs. In this domain Seceti uses the "QuiMultibanca" network to link over 8,000 ATM machines distributed throughout Italy. In the POS field, Seceti handles the processing of more than 230,000 terminals and manages all the back-end processes. In the card sector, Seceti is covering the entire range of infrastructural, applicative and operative services. Thanks to its position as a service provider for international circuits, Seceti is able to manage a wide range of cards, including domestic, international and multifunctional prepaid cards.

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About Stet

STET is a European service provider and is taking over the processing and clearing of French national payments, a volume in excess of 12 billion payments annually. STET processes all payment instruments (cards, cheques, credit transfers, direct debit and others). The new STET system provides flexible services to handle both SEPA compliant transactions and legacy payments from different countries. This shareable and flexible infrastructure can process daily volumes well in excess of 200 million payment transactions.

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About VocaLink

VocaLink is a specialist provider of transaction services to banks, their corporate customers and Government departments. Having pioneered electronic payments over four decades ago, the company has been a driving force in electronic transactions ever since. Many of the world's top banks and their corporate customers rely on VocaLink to meet their transaction needs. On a peak day, the VocaLink automated payment platform processes over 80 million transactions. Its switching platform connects the world's busiest ATM network of over 60,000 ATMs.

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