

Joint press release

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Bundesbank and Equens to start exchanging SEPA payments

Frankfurt and Utrecht, 25 October 2010 – Deutsche Bundesbank and Equens SE will establish a bilateral link between their Clearing and Settlement Mechanisms (CSMs) for the processing of SEPA Credit Transfers, starting in November 2010. The interconnection between the CSM operated by Equens and the 'SEPA Clearer' of the Retail Payment System (RPS), the Bundesbank's CSM, will allow them to reciprocally exchange SEPA Credit Transfers on behalf of their respective banking communities in a reliable, fast, and cost-efficient way. The cooperation is based on the Technical Interoperability Framework designed by the European Automated Clearing House Association (EACHA).

“We are pleased to contribute to the interoperability in European retail payments by implementing an interCSM link between Equens and the SEPA Clearer of Deutsche Bundesbank. The successful start of the cooperation will allow clients connected to both CSMs to exchange SEPA Credit Transfers with each other in a reliable, fast, and cost-efficient way”, said Carl-Ludwig Thiele, member of the Executive Board of Deutsche Bundesbank.

Michael Steinbach, Chairman of Equens' Board of Directors: “We are always aiming to improve the services for our clients. The connection to Deutsche Bundesbank's CSM community is an important step for us in gaining full reach in Germany.”

The new bilateral interoperability arrangement provides banks which are connected to the Equens CSM with reach with the banks connected to the Bundesbank's RPS SEPA Clearer and vice versa, with no need for

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connection to the reachable CSM. The transactions exchanged between the two CSMs are routed via SWIFT, whilst TARGET2 is used to perform the settlement.

Editorial note

Equens SE is one of the largest payment processors in Europe, leading the market for future-proof payment and card solutions. Thanks to an extensive and competitive range of services, the company seamlessly meets the requirements and wishes of the European payments market. Equens supports the development of a single, uniform European payments market (SEPA), and is dedicated to the standardisation and harmonisation of European and global payments. With clients and partnerships in multiple European countries, the company offers pan-European market coverage from offices in four countries – the Netherlands, Germany, Italy and Finland. And with an annual processing volume of 9.4 billion payments and 3.4 billion POS and ATM transactions, Equens SE has a European market share of more than 12.5%.

The **Deutsche Bundesbank** is the central bank of the Federal Republic of Germany and, thus, the “bankers’ bank”. Since 1999, it has been an integral part of the Eurosystem, sharing responsibility with the other national central banks and the European Central Bank for the single currency, the Euro. The Bundesbank implements the monetary policy decisions of the Governing Council of the ECB in Germany. Other core business areas include the financial and monetary system, banking supervision, cash operations and cashless payments.

In cashless payments, the Bundesbank fulfils its statutory mandate to provide for the smooth settlement of payments in Germany and abroad. In the field of retail payments processing, the Bundesbank offers a system for

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interbank payments to all banks – and thus on a competitively neutral basis – in the shape of its Retail Payment System (RPS) with 2.6 billion transactions processed in 2009.

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