



SEPA: CROSS-BORDER PAYMENT

SEPA makes direct debit payments easier, faster and safer in Europe. Use SEPA to tap new sales potential in markets where credit cards are either not sufficient as the sole means of payment or where numerous country-specific payment methods exist.

As part of the “Single Euro Payments Area”, the SEPA direct debit procedure provides standardized domestic and cross-border payment within Europe. Payments can be made safely and cost-efficiently through a standardized legal framework and a standardized intra-European regulatory framework for SEPA payments.

SEPA transfers make domestic and cross-border payments as well as cost-efficient refunds in the case of returned goods possible. Consumers can also use the SEPA credit transfer in a standardized and quick fashion when paying for goods ordered on account.

Unlike SEPA credit transfers, a SEPA direct debit transaction is initiated by the merchant and not by the customer. To do so, a merchant requires a SEPA direct debit authorization issued by the customer. With this authorization the customer grants the merchant’s bank the right to debit a one-time or recurring amount from his or her account and to credit said amount to the merchant’s account.

AT A GLANCE

SEPA implements consistent procedures and standards in cashless transactions.

The benefits:

- ▶ One payment processing account for the whole of Europe
- ▶ Inclusion of domestic and cross-border direct debits in Euros
- ▶ Payments made within specified time frames
- ▶ Low transaction fees
- ▶ Reach new target audiences
- ▶ Reduced costs in debtor management due to standardized payment solutions within the SEPA zone

CONTACT

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FEATURES

- ▶ Opens up new customer segments and markets: potential to reach 506 million citizens within the SEPA zone
- ▶ Cross-border and standardized payment within the eurozone in 32 countries (EU including Switzerland, Liechtenstein, Iceland, Norway and Monaco)
- ▶ Lower costs and greater manageability in liquidity and account management: Merchants can use their main bank accounts for processing all payments made in the SEPA zone, no longer needing to maintain separate domestic accounts
- ▶ Very low fees for payment processing when compared with other systems
- ▶ No more failed direct debit charges in cross-border direct debits (failed direct debit charge regulation remains in effect in domestic application – compare ELV)
- ▶ Efficient and simple cross-border refunding of returned goods with the SEPA credit transfer (e.g. no extra fees for cross-border transactions anymore)
- ▶ The merchant determines the time of payment
- ▶ One-time only and recurring debits possible

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