

“Corporates in the Single Euro Payments Area: Business as usual?”

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Introduction

- **Successful launch:**
 - **SEPA credit transfer (January 2008)**
 - **SEPA cards framework (January 2008)**
 - **SEPA direct debit (November 2009)**
- **Driver for innovation in an integrated European market for payments:**
 - **Level playing-field will encourage competition and innovation.**
 - **SEPA will change the role of cash.**



Impact of SEPA

SEPA will generate substantial benefits.

- **Simplification of payments: incoming/outgoing euro payments in Europe**
- **Clarity: management and transfer of liquidity across borders**
- **Optimisation of processes: reporting, sending and reconciling bills, handling information**

Impact of SEPA

SEPA requires changes.

- Migration: account numbers (IBAN and BIC)
- Evaluation: payment products and cycles
- Planning: customer-to-bank standards

Impact of SEPA

SEPA is not yet complete.

- SEPA direct debit: adjustment in line with the Payment Services Directive
- Additional European card scheme: development of economic and political rationale

The next few years

Longer-term aim: improving business processes.

- **Improved goods and services: electronic and mobile payments**
- **Automation of processes: supply chain, electronic invoicing (e-invoicing)**
- **Production: payment factory, outsourcing**

Conclusion

SEPA is not “business as usual”.

- SEPA offers a pan-European market for payments.
- Corporates will benefit greatly from SEPA:
SEPA as a driver for innovation (“innovative entrepreneur”).
- Corporates can *shape* SEPA according to their needs.