

7 June 2010

PRESS RELEASE

SEPA COUNCIL MEETS FOR THE FIRST TIME DISCUSSES MIGRATION END DATES AND FUTURE OF SEPA FOR CARDS

On 7 June 2010 the recently created SEPA (Single Euro Payments Area) Council met for the first time, taking a major step forward in strengthening the governance of the SEPA project at European level. The meeting brought together top-level representatives from both the demand and supply sides of the European payments market, under the co-chairmanship of the European Commission and the European Central Bank (ECB), the two institutions that have led the creation of this new body. The main issues discussed were the need and conditions to establish (a) migration end-date(s) for SEPA and the future of a SEPA for payment cards.

Internal Market Commissioner Michel Barnier stated: "Today's launch of the SEPA Council meeting is a crucial step forwards in the realisation of an integrated market for payments in euro. Payments affect the daily life of all European citizens, businesses and retailers. To achieve the full potential of SEPA, we clearly need to improve user involvement in this project, both from early design to final implementation. I am delighted by the high level of representatives and I very much hope that this new Council will act as a catalyst to create a retail payment framework fully meeting the expectations of all actors."

Gertrude Tumpel-Gugerell, ECB Executive Board member, added: "We need to recognise the importance of user involvement for the success of SEPA. The SEPA Council aims at bringing together, at the highest level, the demand and supply sides of the European payments market, without, however, replacing any of the existing bodies, such as the European Payments Council (EPC). The establishment of the SEPA Council marks a unique milestone in the governance of the SEPA project. The SEPA Council will make sure all necessary steps are taken to guarantee the success of SEPA."

The objective of the SEPA project is to break down the barriers for euro payments within an area currently encompassing 32 countries. In this context, the SEPA Council will contribute to creating an integrated euro retail payments market by fostering consensus between all major stakeholders on the next steps required for the full realisation of SEPA.

The new SEPA Council is composed of five high-level representatives from both the demand and supply sides of the market. Members from the demand side include

consumers, retailers, businesses/corporates, small and medium-sized companies, and national public administrations. On the supply side it includes the EPC, cooperative banks, saving banks, commercial banks, and payment institutions. In addition, four national central banks board members represent the Eurosystem.

The Council will meet twice a year for an initial period of three years. Before end-2011, the Commission and the ECB will evaluate its efficiency and functioning.

For additional information on the SEPA project, please visit:

http://ec.europa.eu/internal_market/payments/sepa/ec_en.htm

<http://www.ecb.europa.eu/paym/sepa/html/index.en.html>

Annex

MEMBERS OF THE SEPA COUNCIL

Co-chairs:

Ms Gertrude Tumpel-Gugerell, Member of the Executive Board of the ECB

Mr Jörgen Holmquist, Director General of the Internal Market and Services Directorate General of the European Commission

SECTOR	MEMBER
Consumers (European Consumers Organisation – BEUC)	Mr Paolo Martinello (IT) President BEUC
Retailers (Eurocommerce & ERRT)	Mr Pierre Bouchut (FR) CFO Carrefour
Corporates (EACT & BusinessEurope)	Mr Richard Raeburn (UK) Chair EACT
SMEs (European Association of Small and Mid-sized Enterprises – UEAPME)	Mr Georg Toifl (AT) President UEAPME
National public administrations	Mr Vittorio Grilli (IT) Director General Department of the Treasury Ministry of Economics and Finance Chair Financial Services Committee
European Payments Council – EPC	Mr Gerard Hartsink (NL) Chair EPC, Senior Executive Vice-President ABN AMRO Bank
Co-operative banks (European Association of Co-operative Banks – EACB)	Mr Piet Moerland (NL) President EACB, Chair of the Executive Board of Rabobank Nederland
Saving banks (European Savings Bank Group – ESBG)	Mr Carl Eric Stålberg (SE) Chair ESBG, Chair SWEDBANK
Commercial banks (European Banking Federation – EBF)	Mr Alessandro Profumo (IT) President EBF, CEO Unicredit Group
Payment institutions	no nomination yet
National Central Banks* (meeting 7 June 2010)	Mr Carl-Ludwig Thiele (DE) Deutsche Bundesbank, Member of the Executive Board
National Central Banks* (meeting 7 June 2010)	Mr Robert Ophèle (FR) Banque de France, Director General Operations
National Central Banks* (meeting 7 June 2010)	Mr Javier Alonso (ES) Banco de España, Director General Operations Markets and Payment Systems
National Central Banks* (meeting 7 June 2010)	Mr Lex Hoogduin (NL) De Nederlandsche Bank, Executive Director

* The participation of National Central Banks will be on a rotating basis.

(meeting 7 June 2010)	De Nederlandsche Bank, Executive Director
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European Central Bank

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