

EBA CLEARING enhances resilience of STEP2 platform in co-operation with SIA and IBM

The Recovery Time Objective will be reduced to two hours for the STEP2 SEPA Services and a third processing site is being created

EBA CLEARING is reducing the fallback time from four to two hours between its current two processing sites for the SEPA Services of the Pan-European Automated Clearing House STEP2. As the Company announced today at the payments conference EBAday, this improvement of the STEP2 service levels will be implemented by 1st July 2013.

The development is part of a resilience enhancement program for the STEP2 SEPA Services, which also includes the creation of a third processing site located far away from the existing sites. The third site is currently being implemented in co-operation with SIA and IBM and will be available for testing by November 2013.

“With the creation of a distant third site, we are completing our resilience enhancement program, so that we can offer to our STEP2 users the highest level of operational robustness for processing their SEPA payments. In conjunction with the pan-European reach of the platform, this enables us to provide the banks in SEPA with an effective basis for developing their payments business,” said Gilbert Lichter, Chief Executive Officer, EBA CLEARING.

“SIA continues to support EBA CLEARING in enhancing the STEP2 platform in order to meet the needs of banking communities across SEPA and the evolution of payment services. We’re fully committed to ensuring the required speed and capacity for processing the very large domestic transaction volumes that will progressively migrate to the STEP2 SEPA Services until the migration end-date of 1st February 2014. Through the implementation of the third site and the significant reduction of the Recovery Time Objective for STEP2, we’re further strengthening the resilience of EBA CLEARING’s Pan-European ACH, in line with the new Principles for Financial Market Infrastructures,” said Gian Bruno Mazzi, Managing Director, SIA.

“The payments industry requires leading edge solutions to deliver resilient infrastructures and IBM is a world leader in high level resilience platforms for payments and financial markets. IBM’s collaboration with leading financial institutions and service providers such as SIA and EBA CLEARING is a testimony to our commitment, and the decision of EBA CLEARING to utilise IBM technology and expertise to reinforce its STEP2 system represents a strong endorsement of this commitment,” said Raoul van Engelshoven, Vice President Banking and Financial Markets, IBM Europe.

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The evaluation of the different implementation options and the final conceptual design of the third site were elaborated in close consultation with Fraunhofer IAO (Fraunhofer-Institut für Arbeitswirtschaft und Organisation). The delivery of this additional site will prepare the platform for onboarding a substantial part of the large domestic volumes that will migrate to the SEPA formats and channels in the run-up to the SEPA migration end-date on 1st February 2014.

The creation of a third processing site for STEP2 is also in line with EBA CLEARING's objective to apply the business continuity requirements laid down in the new CPSS-IOSCO Principles for Financial Market Infrastructures. Accordingly, the third site will be located in another country and more than 400 km away from the primary sites in Milan in order to avoid the risk of all three sites being affected by the same natural disaster or any other major impact.

The new site is being implemented on a technical platform using IBM processing facilities. It will be operated by SIA, the technical operator of STEP2.

STEP2 is a cornerstone of the SEPA processing infrastructure, providing full reach to banks across the 32 countries of the Single Euro Payments Area (SEPA). At present, roughly a third of the SEPA Credit Transfers and close to 75 percent of the SEPA Direct Debits channelled through ACH infrastructures in the eurozone are sent through STEP2 and distributed to over 4,700 reachable banks across Europe.

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ABOUT EBA CLEARING

EBA CLEARING is a provider of pan-European payment infrastructure solutions. The Company was founded in 1998 and is owned by 63 of the major banks operating in Europe. EBA CLEARING manages the large-value payment systems EURO1 and STEP1 as well as the Pan-European Automated Clearing House (PE-ACH) STEP2.

STEP2 is the largest processing infrastructure for euro retail payments in terms of participation: over 4,700 banks across the 32 countries of the Single Euro Payments Area (SEPA) are reachable via the STEP2 SEPA Credit Transfer Service and/or the STEP2 Direct Debit Services on the platform (see also our press release of today on the decision of major German banks to move their national mass payment traffic to STEP2).

The STEP2 system currently handles on average 5.8 million payments per day; on peak days, STEP2 SCT processes over 7 million transactions. The STEP2 SEPA Services settle directly in TARGET2.

STEP2 is overseen by the European Central Bank and complies with the SEPA Scheme Rulebooks and Implementation Guidelines of the European Payments Council.

For additional information, please visit: www.ebaclearing.eu