

SEPA: Here we are – What's next?

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The migration does not stop on 1 August 2014

- Timeline
 - 1 August 2014 – euro area : current focus
 - 1 February 2016 – niche products and exemptions
 - 31 October 2016 – non-euro countries
- New euro countries (e.g. Latvia, Lithuania)
- Beyond minimum compliance
 - Conversion services
 - Full benefits of SEPA
- SCT and SDD Schemes now live
 - Potential volume of 35+ billion transactions/year
 - Eurosystem's oversight

What's next (short term)?

- Dealing with lessons of migration experience
 - « R-transactions »
 - SDD « sequence type »
- SCT/SDD Rulebook maintenance
 - 2014 cycle
- ERPB Working Groups
- Extension of the Schemes' geographical scope (e.g. San Marino)
- « New EPC »

What's next (beyond short term)?

- Harmonisation vs. competition or vs. local market needs and legal requirements
- Stability vs. evolving market needs
- Investment priorities and return on investment
- Beyond the physical world (new channels)
- Regulatory developments – e.g. PSD2
- New schemes
 - SDD « no refund »?
 - « Immediate payments »?

GRAZIE MILLE!
THANKS!

