

**PRESS RELEASE**

5<sup>th</sup> July 2010

## **EBA CLEARING and IBERPAY activate link between IBERPAY and STEP2 platforms for SEPA Direct Debits**

EBA CLEARING and IBERPAY announced today the successful activation of a link for exchanging SEPA Direct Debits (SDD) between IBERPAY and the STEP2 platform. With this new link, IBERPAY and EBA CLEARING are further expanding their fruitful cooperation, which started in January 2008 when a connection between both platforms was implemented for SEPA Credit Transfers. These links allow financial institutions that participate in the IBERPAY system to exchange SEPA payments with banks in 32 European countries. In addition, the links help to ensure full reachability in Spain for EBA CLEARING's PE-ACH Services by providing STEP2 access to those banks that are not connected to the platform.

"IBERPAY's cooperation with EBA CLEARING provides our users with efficient solutions for exchanging both SEPA Credit Transfers and Direct Debits among financial institutions in the Single Euro Payments Area. Since the connection to STEP2 is established and hosted by IBERPAY, our institutions can benefit from the advantages in efficiency and cost-effectiveness of sending all their payments through one single channel," said Manuel Cobo, Chairman of the Board of IBERPAY.

"EBA CLEARING looks forward to further evolving our cooperation with IBERPAY and its user institutions. We are very pleased to establish interoperability for SDD Core and B2B payments with a key infrastructure provider in the Spanish payment market and to offer our communities full reach throughout SEPA for both credit transfers and direct debits. This is a further enhancement of the company's interoperability model to satisfy the demand of our shareholders and users" said Giorgio Ferrero, Chairman of the Board of EBA CLEARING.

The new IBERPAY-STEP2 link allows IBERPAY users to benefit from the Europe-wide reach for SEPA Direct Debits facilitated by EBA CLEARING's Pan-European Automated Clearing House STEP2. Conversely, the new link supports the full reach of the STEP2 SEPA Direct Debit Services in Spain.

– ends –

## Press Contacts

Annick Moes, EBA CLEARING  
Tel: +49 151 1631 1526 (a.moes@abe-eba.eu)

José-Luis Langa, IBERPAY  
Tel: +34 915672218 (jllanga@iberpay.es)

## About EBA CLEARING

EBA CLEARING, [www.ebaclearing.eu](http://www.ebaclearing.eu), is the bank-owned provider of the EURO1 large-value payment system, the STEP1 payment system for commercial payments and the STEP2 mass payment system in euro. The latter serves the European banking industry as Pan-European Automated Clearing House (PE-ACH) with payments distribution capability to all adhering banks across the 32 countries constituting the Single Euro Payments Area (SEPA). EBA CLEARING currently runs a SEPA Credit Transfer Service as well as SEPA Direct Debit Core and Business-to-Business Services on the STEP2 platform; all services comply with the respective Scheme Rulebooks of the European Payments Council.

## About IBERPAY

IBERPAY, [www.iberpay.es](http://www.iberpay.es), was founded in June 2005 on the basis of the Madrid Clearing House which was set up in 1923. The main objective of IBERPAY is the management of the National Electronic Clearing System (SNCE) the retail payment system created in 1987. Apart from the management of the SNCE, IBERPAY provides to its banking community other kinds of services including the Auxiliary Deposit Service for notes or the new platform to exchange e-invoices (SIFE). In 2009, IBERPAY processed around 1.6 billion transactions, with about 70% of them being direct debits. The value of the transactions processed by IBERPAY in 2006 amounted to around EUR 2 trillion. IBERPAY and the entire Spanish Banking Community are heavily committed to fully comply with SEPA objectives.