

## **CONDENSED AGENDA: 1/2-DAY EXECUTIVE BRIEFING ON SEPA**

### Scope and timing of SEPA

- Country scope and types of payment affected
- legal and industry timelines
- migration
- cross-over with Payment Services Directive and eMoney Directive

### Main impacts

- replacement of legacy payment types
- usage of ISO20022 XML
- new clearing arrangements
- cut-over to IBAN only
- pricing of high- and low-value payments
- market integration
- impact by market participant type

### Scope differences in implementation

- rights of derogation
- in-scope payment schemes, out-of-scope schemes, and schemes where underlying elements are in-scope
- Additional Optional Services
- ISO20022 for bulk payments
- usage of IBAN by consumers

### Longer-term impacts

- timing going to instant
- pricing based on domestic low-value payments
- value proposition in payments
- market space for SEPA Value Added Services
- substitute products
- new entrants
- change from vertically-integrated to horizontally-integrated market