

TRANSFOND SEPA Projects ...and lessons learned

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TRANSFOND

***e* - Solutions for performance**

**SWIFT Business Forum Romania, 30th of October 2014,
INTERCONTINENTAL Hotel, BUCHAREST**

SCT RON- 2012, November

- SEPA standards for payments in RON
- Two formats/ schemes + conversion

EUROSENT: 2013, December

- SENT system new product to “stay in the game”
- Euro-reachability based on EACHA framework (one link)

SDD-RUM: 2016, March (planned)

- RON and EUR
- Interoperability on EACHA standards

SDD-RUM Project (2016)

1. **MANDATE:** SEPA format standard (SEPA)

- Paper based and electronic (ISO 20022)

2. **RUM** – Unique Mandate Registry

- Platform for SDD mandates processing
- Central data base/ validation reference
- Interface with SENT/ online enquiry/ validation
- Open for consultation for banks

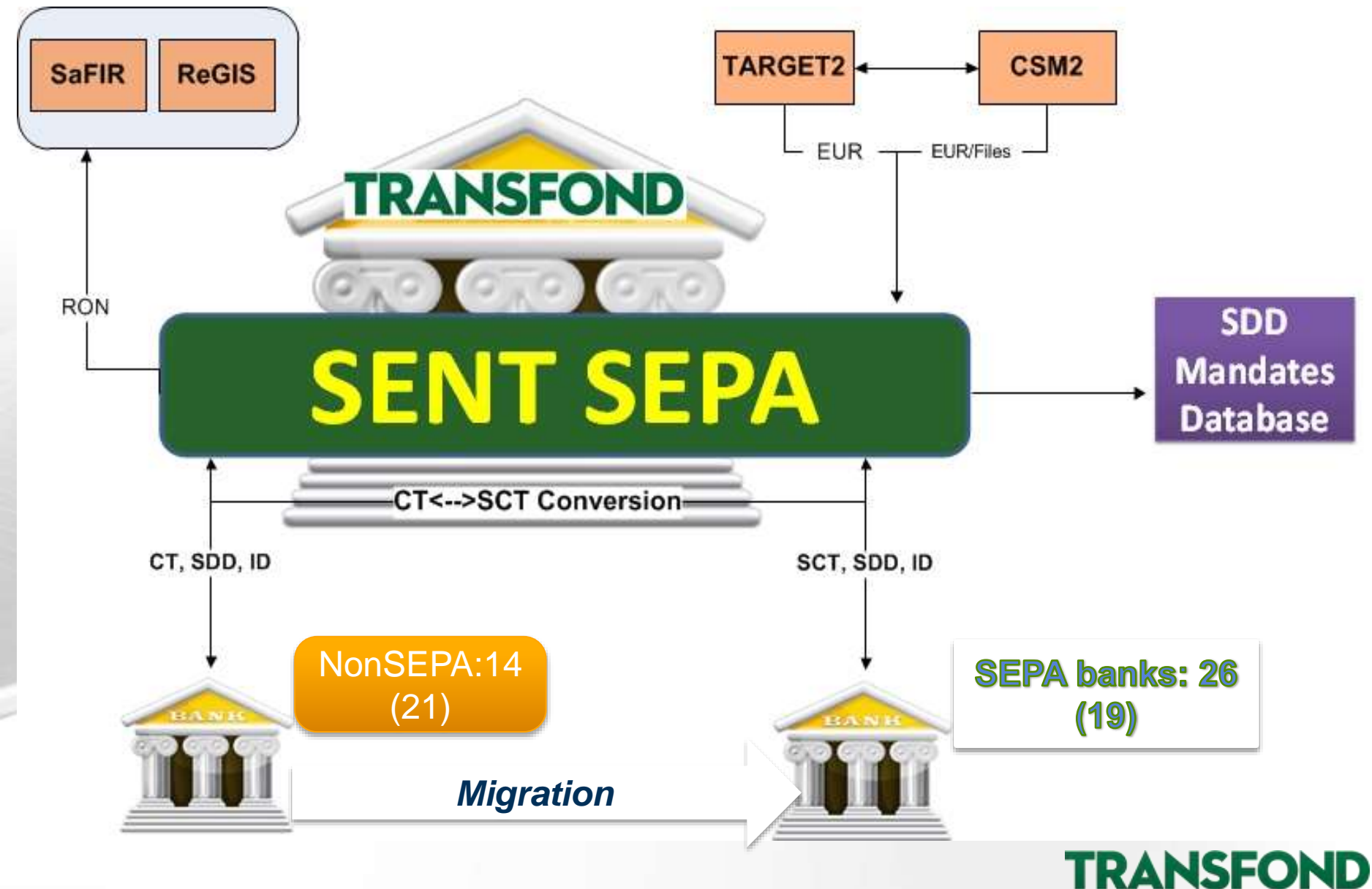
3. **AM** – Mandate Generation Application (web)

- Provides UMRs to creditors/ banks
- SDD Mandates (.pdf)- pre-formated

4. **SENT SYSTEM**

- Validates the SDD collections against RUM data
- Clearing & settlement of valid SDD

The New Retail payments infrastructure (SEPA)



Lessons learned from SEPA project

Standardization project

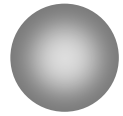
- payment commodification/ interoperability

Self regulation (EPC, RBA)

- Good in principle (stakeholder involvement)
- Bank community agreement/ standard
- “Quasi” compulsory: slow migration

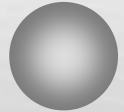
Regulation (EC, NBR)

- Compulsory for industry/ territory
- Ensure/ accelerate the migration to the desired state
- May “faster” innovative services



Features

- 24/7/365
- Tens of seconds to complete
- Deferred net settlement (in ReGIS)
- Base for innovation (payment initiation)



Issues:

- Business case and “cannibalization”
- Service positioning (premium vs. mass)?
- Payment scheme or “highway”?
- Getting community support/ adherence



**Thank you for
your attention!**

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