

SEPA Schemes for the national currency payments in Romania, governance of SEPA Schemes for national currency

Agenda

● SEPA RON Project

- **governance - SEPA Schemes RON**
- **Romanian Banking Association governance authority on SEPA Schemes RON - functions**
- **Scope, objective, area, approach - auto-regulation in practice for adoption of SEPA Schemes for the national currency payments in Romania,**
- **Organization**



Governance

SEPA RON

In Romania banking community decided in 2008 to adopt SEPA standards for payments in RON

Adoption of SEPA standards in RON is subject to a process of self-regulation in the banking community that was started at the initiative and with the support of the National Bank of Romania and resulted in the signing in September 2012 of the Convention on National Payment Schemes, including schemes SEPA credit transfer and direct debit RON payments.

27 participants joined the SEPA Credit Transfer RON

Functions


In the process of self-regulation, the Romanian Banking Association took over the role of governance authority on SEPA Schemes RON by performing the following functions:

The Administration and Compliance - Implementation of an Annual Plan Audit and Control Missions for monitoring compliance with SEPA RON Schemes Rules for all participants who joined the Convention on National Payment Schemes.

Results in 2014 up to date:

- ✓ 16 Audit and Control Missions;
- ✓ 27 participants joined the SCT RON;
- ✓ 81 recommendations on terms and definitions, national peculiarities, methodology and processes optimization.

The Development and updating - Change management procedures aim to ensure relevant and timely maintenance of the Schemes for their users through structured processes for initiating and implementing changes, the SEPA RON Schemes Rules and associated documentation. An important component is the changes to EPC Schemes ruleset by posting updated versions of them in connection with updating and completing the list of features adopted to implement SEPA RON Schemes.



Scope,
objective,
area,
approach

SCOPE: The purpose of our missions in 2014 was limited to procedures and applications flow that support the safe conduct of the process SEPA SCT RON. Applies to all participants in the National Payment Schemes in order to verify compliance with the requirements of payments national standards and regulations.

OBJECTIVE: The objectives are to examine the process SEPA SCT RON performed by each participant and quality of existing internal control mechanisms.

AREA: Includes Participant structures that are responsible for the SEPA SCT RON in accordance with the objectives of this mission.

APPROACH: Identification of regulations, manuals, procedures and legal requirements for SEPA SCT RON and examine their implementation in the current work activity;

Analysis of the adequacy of control measures and their implementation by conducting interviews;

The review was conducted according to ISO 9001/2008, ISO 9000/2006, ISO 19011/2011

Organization



EPC

EPC



BCE

BCE



BNR

NBR



Banks

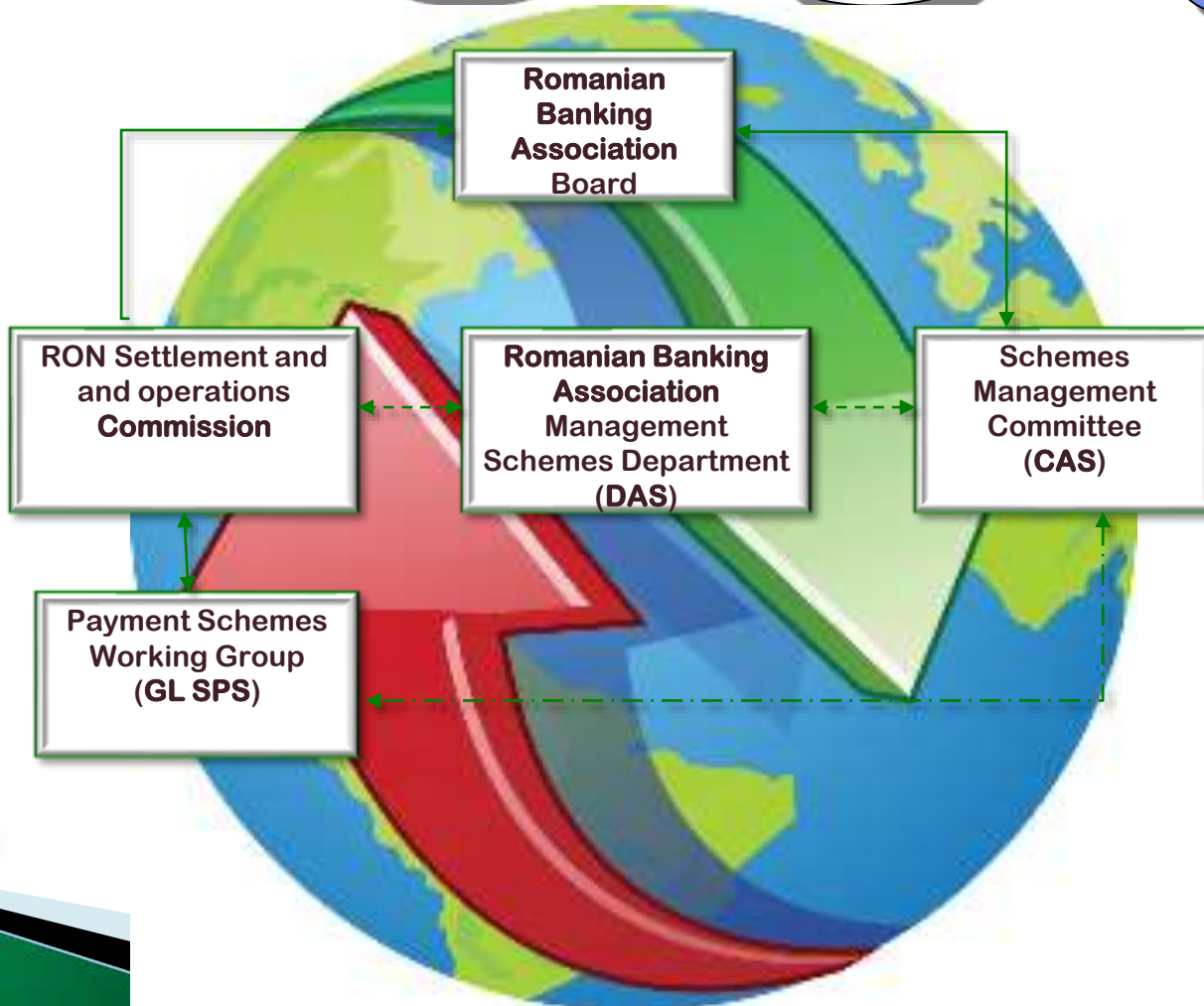


Payment Institutions

Custom



TFD





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