



**La Hulpe, 20<sup>th</sup> May 2015**

**EBICS supports Single Euro Payments Area**

**France, Germany and Switzerland to work jointly on the common European communication standard for financial transactions**

The EBICS company welcomes the Swiss banking industry, represented by SIX Interbank Clearing, as a new shareholder. From now on, the Electronic Banking Internet Communication Standard (EBICS) will be developed jointly by France, Germany and Switzerland. SIX Interbank Clearing, which is based in Zurich, is a SIX Group subsidiary. SIX Interbank Clearing provides important services for Switzerland's financial sector in the area of payment transactions, including the coordination of standardisation work.

The participation of the Swiss banking sector in EBICS is a major step towards the europeanisation of EBICS. This reflects the idea behind the founding of the EBICS company on 17 June 2010 in Brussels by the German Banking Industry Committee (GBIC) and the Comité Français d'Organisation et de Normalisation Bancaires (CFONB).

Many companies have only been able to complete the SEPA migration of their payment applications thanks to the availability of this pan-European communication protocol. EBICS facilitates the exchange of financial transactions in Europe, particularly within the Single Euro Payments Area (SEPA). As an open standard, EBICS is freely available (no licence fee is payable).

EBICS is easy to integrate into companies' IT systems. A widely accessible, inexpensive standard, EBICS can process any volume of data swiftly and securely. Based on a secure internet protocol (IP) with multiple encryptions, it allows flexible, efficient, documented and secure processing of banking transactions using electronic signatures.

As a result, EBICS is also increasingly being used alongside SWIFT for transactions between financial institutions and clearing houses. As early as 2008, Deutsche Bundesbank made its SEPA-Clearer accessible via EBICS. In 2013, EBA Clearing also opened up STEP2 access to EBICS. In addition, some banks use EBICS and SWIFT in parallel for bilateral clearing.

Three good reasons why the use of EBICS makes good sense from a bank perspective:

- Cost  
Except for pure operating costs, EBICS transaction transfers are free of charge.
- Security  
EBICS meets the need for a backup transportation system for interbank payments clearing.
- Flexibility  
EBICS can be used for all kinds of banking transactions, including card-based payments.

All European banking industries are invited to use EBICS for transactions with their customers and other financial institutions. CFONB, GBIC and SIX invite any new community in Europe to participate to the EBICS company in order to further development of the standard.