



## Welcome SEPA



In the past two decades, many companies have extensively centralised Liquidity-plans (Treasury/Cashmanagement) as well as their payment transactions. An Europe-wide centralisation through different Payment- and Account Settlement Systems along with country based Formats, are yet not realisable.

It is with SEPA implementation, meanwhile, possible for cross-national operating companies in Europe to centrally handle their entire commercial payment transactions (Transfers and Debit Advices) and other relative payment transactions in a branch, e.g. from the Treasury.

### **From SEPA to SEBA** (Single EU Business Area)

SEPA implementation should enable small and middle sized companies, a centralised complete Europe wide transaction handling. The relatively expensive and complex Foreign Payment transaction, as prevails in Europe, becomes inapplicable in its present form. SEPA shall both simplify the today's country specific clearing systems complexity, standardise the different formats, harmonise the various legal basic conditions, the various validation conventions as well as immensely reduce the total number of payment transaction instruments for intra-European transactions. The presently frequently maintained accounts in European countries for handling non-cash payment transactions is no more necessary. With SEPA it shall be possible, while maintaining one Bank account in Europe, irrespective of country, to handle the entire payment transaction, both inland payment transactions and the cross-border transactions. This in turn reflects a more improved Liquidity plan and an eased Bank account matching, to a large extent. SEPA implementation offers in the first place- through the presently intended implementation of the European member states- and a uniform Format, the possibility to centrally collect Debit advices Europe wide with an account. For enterprises where Debit advices play decisive roles, it's a good opportunity to review both the currently existing Regional principles as well as the internal procedure and install the improved procedures and structure. SEPA opens doors with strategical pursuit for new ways.

It shall certainly, furthermore, be necessary in one case or another, depending on business operation, to maintain accounts in other European countries. Let's think for instance about the so called Construction site cash-point or a Metal recycling firm where today deliveries are still paid in cash.

There exists the necessity, for Europe wide and globally operating firms, to promptly recognise risks, configure procedures securely, utilise these as source of information and at the same time precipitate cost reduction, naturally with the adequate control mechanism.

The forthcoming SEPA implementation is an inducement for a lot of firms, to critically examine their current structures, form of organisation, Cash Management /Treasury procedure as such, adapting to the future possibilities in these areas thus utilising chances from the beginning.



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### **EFiS is with its Paymenthub-Concept Market Driver for SEPA**

Why the ASP solution endeavour for the future Payment transaction under SEPA? Banks and Firms that propose implementing SEPA as individual application, await a hard course building the new infrastructure, despite the high cost. A growing number of European Banks and Firms with Bank related In-House-Structure are induced by the forthcoming SEPA implementation. Their present time consuming and often cost-intensive financial transaction handling with individual application are being critically viewed so as to find ways for cheaper solution for processing their payment transactions. EfiS is offered here as an adequate ASP-alternative for the current In-house IT-Structure.

ASP offers Financial Service Providers and Companies the possibility to completely outsource their Payment Transaction Platforms to IT-Service Providers respectively, ASP Providers Systems to link-up Payment Transactions under SEPA.

Whereas a transition to ASP from a decentralised Payment Transaction proves very difficult (to the point of impossibility) to implement, the realisation of such strategical decisions through the centralisation possibility under SEPA is considerably relieved. For Cash Management / Treasury comparable criterions apply. In both Business areas ASP-Solutions offer such advantages as:

- **low Fixed cost, higher share on absolute transaction related costs**
- **Hard- and Software not housebound, thereby**
- **no maintenance, Servicing- and support expenses**
- **automatical customization on structural modifications/Formats/legal specifications**

This enumeration could be discretionarily continued. We, however, leave it with the four most important.

**Rèsumé:** The implementation of SEPA should not be seen as a necessary evil bonded with expenses but as Chance. As chance to centralise existing Bank accounts in inland and within European countries. As chance for a more critical view of since decades existing In-House Payment Transaction structures and exercise reconsideration. As chance to optimize processing for cost reduction, enhance more information and at the same time minimize potential risks. As chance to part with individual applications with all the negative peculiarities and head for ASP-Solutions.

EfiS contrived to SEPA right from the beginning and has approached it unconcealed and constructive. EfiS wanted from start to be in the front row – EfiS has succeeded. EfiS recents pasting the often misused statement „we are ready for SEPA“ on its banner, EfiS says: „We can start tomorrow – Welcome SEPA!“

**We are already heading for the move  
from SEPA to SEBA at the background!**