

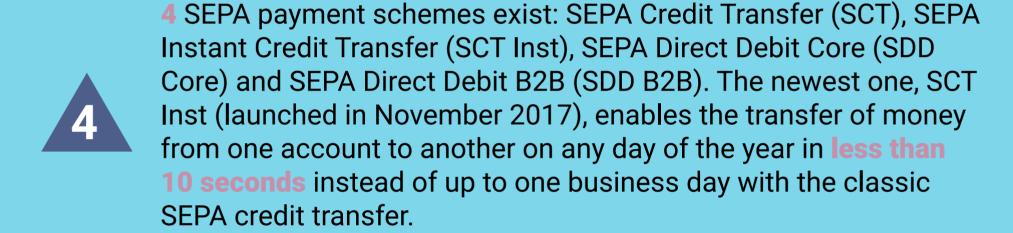
10 INTERESTING FACTS

about SEPA





They make 122 billion electronic payments every year, including more than 19 billion SEPA credit transfers and over 20 billion SEPA direct debits.



- Though the mandatory migration to the SEPA schemes (SCT and SDD Core) is now over, SEPA remains an **ongoing process**. The EPC regularly organises public consultations on the SEPA schemes to make sure they keep meeting users' needs.
- Due to the progress of technology, other payment areas need to be further harmonised on the SEPA level, in particular (contactless) cards, mobile, and person-to-person mobile payments.
- Anywhere in the European Economic Area countries, the IBAN (International Bank Account Number) is all that is needed to make a SEPA credit transfer or direct debit.
- It is possible to make SEPA payments in **euros** even if the payment accounts of both parties are not denominated in euros.
- The **scope** of the SEPA schemes continues to increase, with the addition of the islands of Jersey, Guernsey and the Isle of Man in 2016. Other European countries and territories may join the SEPA schemes' geographical area.
- SEPA is not only about promoting and enhancing electronic payments: 'SEPA for cash' is also a reality. Its goals: reducing the amount of cash in circulation and harmonising cash services in Europe, for a better cost-effectiveness and quality of cash.