

Wednesday 10 March 2010

Single Euro Payments Area (SEPA)

P7_TA(2010)0057

European Parliament resolution of 10 March 2010 on the implementation of the Single Euro Payments Area (SEPA)

(2010/C 349 E/09)

The European Parliament,

- having regard to the joint statement from the Commission and the European Central Bank of 4 May 2006 on the Single Euro Payments Area,
- having regard to the European Central Bank Occasional Paper No 71 of August 2007 on the economic impact of the Single Euro Payments Area,
- having regard to Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market ⁽¹⁾ (Payment Services Directive),
- having regard to the European Parliament resolution of 12 March 2009 on the implementation of the Single Euro Payments Area ⁽²⁾,
- having regard to the joint statement by the European Commission and the European Central Bank clarifying certain principles underlying a future SEPA Direct Debit (SDD) business model of 24 March 2009,
- having regard to the Commission's second survey on public administrations' preparedness and migration to SEPA of 22 July 2009,
- having regard to the Communication from the Commission of 10 September 2009: Completing SEPA: a Roadmap for 2009-2012 (COM(2009)0471),
- having regard to Regulation (EC) No 924/2009 of the European Parliament and of the Council of 16 September 2009 on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001 ⁽³⁾,
- having regard to the Working Document of the Commission of 30 October 2009: Applicability of Article 81 of the EC Treaty to multilateral interbank-payments in SEPA Direct Debit (SEC(2009)1472),
- having regard to the Commission's second annual Progress Report on the State of SEPA Migration in 2009 of 9 November 2009,
- having regard to the Council conclusions of 2 December 2009 on SEPA,
- having regard to Rules 115(5) and 110(2) of its Rules of Procedure,

A. whereas the Single Euro Payments Area (SEPA) is to be an integrated market for payment services, which is subject to effective competition and in which there is no distinction between cross-border and national payments in euros,

⁽¹⁾ OJ L 319, 5.12.2007, p. 1.

⁽²⁾ Texts Adopted, P6_TA(2009)0139.

⁽³⁾ OJ L 266, 9.10.2009, p. 11.

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- B. whereas SEPA should be not only a self-regulatory initiative by the European Payments Council (EPC), but also a major public policy initiative reinforcing the Economic and Monetary Union and the future EU 2020 Strategy; whereas SEPA is supported by the Payment Services Directive, which provides the necessary harmonised legal framework; and whereas the success of SEPA is, therefore, a matter of particular interest to Parliament,
- C. whereas the SEPA decision-making process is currently at the discretion of the European Payments Council (EPC), where only banks take decisions on SEPA products neglecting end-users' requests,
- D. whereas SEPA officially started on 28 January 2008 with the launch of the SEPA payment instrument for credit transfer (SCT), while the SEPA Cards Framework has been in force since 1 January 2008, and the SEPA Direct Debit (SDD) scheme started on 2 November 2009,
- E. whereas consumers have expressed concern that the features of SEPA products should meet existing end-users' needs, notably in relation to the checking of mandates for direct debits, and whereas it is desirable that progress is made towards addressing this issue,
- F. whereas no legally binding end-date for migration to SEPA instruments has been set, and whereas a large majority responding to a public consultation by the Commission supported the idea of setting such an end-date to stimulate SEPA migration,
- G. whereas the Commissioner-designate for the Internal Market and Services stated in his written answers to Parliament's questionnaire that he intended to propose a legislative initiative for adoption by the Commission with the objective of setting one or more deadlines for migration to SEPA products for direct debits and credit transfers, as well as an initiative to improve governance,
- H. whereas migration to SEPA has been sluggish: in August 2009, only 4.5 % of total transactions had been made by way of the SEPA Credit Transfer format, and whereas the deadline originally foreseen, namely the migration of a critical mass for SCT, SDD and card payments by end-2010, has become unrealistic,
- I. whereas migration to SEPA instruments by public administrations is lagging behind expectations in most Member States, though these bodies should play a catalytic role in creating the critical mass needed to accelerate migration towards SEPA,
- J. whereas it is important that all relevant stakeholders – legislators, the banking industry and payment services users – are involved in the achievement of SEPA,
- K. whereas the use of SEPA instruments merely for cross-border payment transactions would not result in the success of the SEPA project, as fragmentation would persist and anticipated benefits for the banking industry as well as for its customers could not be realised,
- L. whereas Regulation (EC) No 924/2009 provides for legal certainty as regards the application of multi-lateral interchange fees (MIF) during a transitional period until 31 October 2012, in which industry should develop and agree a common, long-term business model for the operation of the SEPA Direct Debit which should be in line with EC competition law and the Community regulatory framework,
- M. whereas in March 2009, the Commission and the European Central Bank indicated that there appeared to be no clear and convincing reason for a per transaction MIF to exist after 31 October 2012, and whereas the Commission conducted a public consultation on the applicability of Article 81 of the EC Treaty to multilateral interbank-payments in SEPA Direct Debit,
- N. whereas the application of a MIF should also be resolved definitely with regard to an EU card solution based on the SEPA Cards Framework,
- O. whereas the continued legal validity of existing direct debit mandates should be ensured in all Member States, as the obligation to sign new mandates when switching from national direct debit schemes to the SEPA Direct Debit scheme would be burdensome; whereas, however, the maintenance of these mandates does not contribute to an early implementation of the SEPA Direct Debit scheme unless a solution to migrating existing mandates is found,

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1. Emphasises its continued support for the creation of SEPA, which is subject to effective competition and in which there is no distinction between cross-border and national payments in euros;
 2. Regrets that hardly any progress has been made as regards the issues mentioned in Parliament's resolution on the implementation of SEPA of 12 March 2009 since its adoption, and calls for the involvement of all stakeholders to promote and contribute to achieving SEPA;
 3. Welcomes the SEPA roadmap adopted by the Commission in September 2009, and fully supports the actions set out therein in six priority areas (i.e. foster migration; raise SEPA awareness and promote SEPA products; design a sound legal environment for SEPA and strengthen SEPA compliance; promote innovation; ensure necessary standardisation, interoperability and security; clarify and improve the governance of SEPA);
 4. Calls again on the Commission to set a clear, appropriate and binding end-date, which should be no later than 31 December 2012, for migrating to SEPA instruments, after which all payments in euros must be made using the SEPA standards;
 5. Calls on the European Payment Council to take into consideration the end-users' requests and subsequently modify its rulebooks;
 6. Fully supports the Commission's intention to foster public administrations' migration process through the drawing up of integrated and synchronised national migration plans; in this respect, welcomes the Commission's efforts to survey and publish the Member States' public administrations' preparedness and migration to SEPA, and calls on Member States to take part in these surveys;
 7. Calls on the Commission to clarify definitely and no later than 30 September 2010, based on the outcome of the respective consultation, including all the stakeholders, the issue of a harmonised long-term economic model for SEPA direct debits, which has to be Europe-wide applicable, cost efficient and end-consumer convenient; insists on the need for this model to be developed in close cooperation between the payment sector and the Commission and in line with EC competition law and the Community regulatory framework;
 8. Calls on all stakeholders to support the setting-up of a European card scheme, to be either a complementary new scheme, an alliance between existing schemes or an expansion of an existing scheme; in this respect, calls again on the Commission to clarify further the issue of a MIF for card payments, and calls on the industry to find proper solutions, in close cooperation with the Commission, in line with EC competition law and the Community regulatory framework;
 9. Calls on Member States to ensure the continued legal validity of existing direct debit mandates in the SEPA Direct Debit scheme; emphasises that the transition from the existing direct debit scheme to the SEPA Direct Debit scheme should not cause any burden for consumers;
 10. Insists that consumers should be clearly informed about the differences between the former scheme and the new scheme;
 11. Calls on the Commission to monitor the migration to SEPA instruments and ensure that it does not result in a more expensive payment system for EU citizens;
 12. Instructs its President to forward this resolution to the Council, the Commission, the European Central Bank and the Governments and Parliaments of the Member States.
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