

Timely testing phase kick-off for EBA CLEARING's pan-European instant payment system

- Funding institutions witnessed the functioning of the new system in the test environment today during the kick-off meeting for the testing phase in Milan
- The implementation of the Company's pan-European instant payment infrastructure platform is fully on track for its go-live in November 2017

EBA CLEARING today announced the timely kick-off of the testing phase for its pan-European instant payment infrastructure platform scheduled to go live in November 2017.

Twenty-eight of the funding institutions from all over Europe were represented at a meeting in Milan, which marked the start of the testing phase and included a demonstration of the functioning of the new system in the test environment run by EBA CLEARING's technical solution provider SIA.

"The timely delivery of our instant payment system in the test environment is a key milestone on our journey towards the go-live of the service in November 2017. I would like to thank our funding institutions and our technology partner SIA for their vital contribution to the successful implementation of this first version of this pan-European system,"

said Hays Littlejohn, CEO of EBA CLEARING.

"We now look forward to engaging the growing community of early movers and their trusted service providers in the pilot user tests that will follow our acceptance testing with SIA. The system will be open to any AS-PSP adhering to the EPC Scheme. We will offer different options to interact with the system in order to ensure that any type of user from anywhere in Europe can access the platform."

"The on-time delivery of complex pan-European payment infrastructure projects is the core value of the long-standing partnership between EBA CLEARING and SIA. We are pleased to have added another chapter to this successful track record with the prompt implementation of their new real-time platform in our test environment,"

said Massimo Arrighetti, CEO of SIA.

"We are delighted to support EBA CLEARING as well as banks and other payment service providers across SEPA in this major pan-European co-operative endeavour with our international expertise and experience in delivering highly resilient, secure, scalable and flexible payment

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infrastructure and with our wide range of innovative solutions. We are fully committed to facilitating the onboarding by the future users and helping to pave the way for the timely launch of a new generation of payment products and services.”

EBA CLEARING’s new infrastructure platform will provide a real-time payment processing facility, which will be available around the clock on any day of the year. Account-servicing payment service providers (AS-PSPs) from all over Europe will be able to use this highly flexible solution for any payment product in euro that will be fully compliant with the instant payment scheme (“SCT Inst Scheme”) of the European Payments Council (EPC) and in line with the ISO 20022 global messaging standards for real-time payments. The pan-European instant payment service of EBA CLEARING is scheduled to go live in November 2017 on the launch date of the SCT Inst Scheme.

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About EBA CLEARING

EBA CLEARING is a provider of pan-European payment infrastructure solutions. The Company was founded in 1998 and is owned by 52 of the major banks operating in Europe.

EBA CLEARING manages two Systemically Important Payment Systems, the large-value euro payment system EURO1 and STEP2, a pan-European payment infrastructure platform for mass payments in euro.

STEP2 provides full reach to all financial institutions across Europe processing credit transfers and direct debits in euro. More than 4,800 financial institutions in all SEPA countries are reachable via STEP2. STEP2 is of strategic importance to a number of banking communities and individual institutions in Europe; the system processes domestic payments for the banking communities in Estonia, Finland, Luxembourg and Ireland as well as for numerous major banks in other countries, such as Germany, Italy, Latvia and the Netherlands.

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