

FROM COMPLIANCE TO BUSINESS BENEFIT

Conclusion

An ability to execute is paramount for success

In all of this commentary, political influences are the main unknown. The European Union has been very explicit about its support of European-wide champions rather than national champions. National governments may step in to protect their payments infrastructure or promote them at the expense of others. The political logic of an efficient pan-Euro zone payments system may well 'bump up' against the political logic for keeping an efficient national payment system where those currently exist.

Glossary of terms

Abbreviation	Explanation
--------------	-------------

ACH	Automated clearing house	PE-ACH	Pan European automated clearing house
Biometry	The recognition of customers using the physical characteristics. The technique where the card details are read by a device which does not require a physical swipe contact to the card	PSP	Payment service provider
Dematerialisation	The use of payments with no physical paper audit trail	SEPA	Single European Payments Area
EMV	Eurocard, Mastercard and Visa standards for card processing	Scheme	A payment organisation which focuses on the provision of a particular payment type
EPC	European Payments Council	STP	Straight through processing of transactions without the need for manual input or intervention
IBAN	International Bank Account Numbering	ZKA	Zentraler Kreditausschuss, the German banking association. ZKA sets the governance of the electronic cash system and the rules for clearing protocols.
ICS	International card schemes e.g. Mastercard		
Interchange Fees	Fees that banks that service merchants (acquirers) pay to banks that issue cards (issuers) with respect to transactions between their respective customers, i.e. merchants and cardholders		
Interoperability	The ability to move data of value between payment market participants		
ISO 20022	The International Standard for XML format electronic payments		
NLF	New Legal Framework: the European legislation covering the introduction of SEPA. This is also known as the Payments Services Directive of PSD		

Your Atos Origin SEPA contacts

Ghislaine Martin, Head,
Financial Services Global Markets
+33 6 1725 4853

Julie Noir de Chazournes, Director,
Financial Services Global Markets
+33 6 1985 1507

Jeremy Bryson, Director,
Financial Services Global Markets
+44 7891 360006

