



Madrid and Paris, 14 November 2017

## Joint Press Release

# **IBERPAY ready to connect Spanish banks to EBA CLEARING's RT1 system for SCT Inst processing**

IBERPAY and EBA CLEARING announced today that the Spanish retail payment system is ready to provide Europe-wide instant payment connectivity to Spanish banks with the support of IBERPAY's CICLOM platform and EBA CLEARING's RT1 system. By connecting to RT1, IBERPAY will enable Spanish banks to use the EBA CLEARING system for their cross-border euro real-time payments from the launch of the SCT Inst Scheme, on 21 November 2017.

IBERPAY will be one of the first national providers of clearing and settlement services that will connect to the pan-European instant payment infrastructure platform RT1 as a technical service provider. This arrangement will allow banks in Spain to exchange transactions with the growing SEPA-wide payment service provider (PSP) community, addressable via EBA CLEARING's pan-European instant payment system. Participants from nine countries have committed to joining RT1 already in 2017, extending SCT Inst reach to over 325 PSPs.

CICLOM and RT1 will go live on the SCT Inst Scheme launch date, on 21 November, and will process euro instant payments complying with the European Payments Council's SCT Inst Scheme and the ISO 20022 global messaging standards for real-time payments. Payments exchanged in RT1 will be irrevocable and settled in real time subject to liquidity funding in central bank money via the ASI6 Real Time provided by TARGET2.

Mr. Javier Santamaría, Chairman of IBERPAY, expressed: "IBERPAY is strongly committed to playing a leading role in the future of payments for the benefit of our participating entities. Spanish banks will be able to exchange all their instant credit transfers through a single window which will process them in the best way across Europe, in a seamless way and reusing the efficiencies of Iberpay's platform. Iberpay is extremely pleased to collaborate with EBA CLEARING with the aim to better serve the banks and their customers".

Mr. Hays Littlejohn, CEO of EBA CLEARING, said: "We are pleased to see the Spanish community connected to RT1 from day one of the SCT Inst Scheme. Iberpay is the first ACH extending RT1 access to a local community as a technical service provider. This is one of the co-operation options supported by RT1, which allow participants to rely on their trusted providers for their connectivity or liquidity needs in our system. We have designed the RT1 access and participation model with the objective to ease access and efficiently build reach while limiting risks, and we are happy to register the positive pick-up of the different options we offer."

### About IBERPAY:

IBERPAY is the Spanish Payment Service Company. Its main purpose is to manage the Spanish interbank payments infrastructure (SNCE) which is specialized in the exchange, clearing and settlement of transactions between financial institutions. It is also entrusted with the management of the Spanish Cash Logistics System (SDA) implemented by the Bank of Spain, and provides other added value services in terms of payments.

IBERPAY bases its activity on the experience and ability to develop its products under the general agreement of the Spanish financial community, the majority of which participates in the services the company provides (more than 160 entities). Iberpay is a highly technological company managing state-of-the art, highly efficient and competitive systems, such as its platform CICLOM which ensures high capacity and the capability of handling millions of daily transactions of the instruments processed, these being, in the main, credit transfers, direct debits, cheques and bills of exchange.

IBERPAY was created from the start with a clear international vocation, being mainly responsible for the Spanish implementation of SEPA, and supports its cross-border activity by interoperability agreements with its European counterparts. These agreements provide a network and schemes that grant reachability to almost all European banks.

IBERPAY processes about 2 billion transactions per year (25 million on peak days) representing a total value of over 2 trillion €

For additional Information about Iberpay please visit [www.iberpay.es](http://www.iberpay.es) or send an email to [iberpay@iberpay.es](mailto:iberpay@iberpay.es).

### About EBA CLEARING:

EBA CLEARING is a provider of pan-European payment infrastructure solutions. Founded in 1998, the Company is owned by 51 of the major banks operating in Europe and based on a country-neutral governance model. The payment systems of EBA CLEARING are pan-European by design and desire: they are developed in close co-operation with the Company's multinational user community and best of-breed technology partners.

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, which provides full reach to all financial institutions across Europe processing credit transfers and direct debits in euro. This means that more than 4,800 financial institutions in all SEPA countries are currently reachable via STEP2.

With the support of close to 40 funding institutions from across SEPA and its technology partner SIA, EBA CLEARING is currently implementing a pan-European real-time payment infrastructure platform for euro transactions. The system will be

open to any AS-PSP adhering to the EPC SCT Inst Scheme and handle instant payment in line with the scheme from its launch date on 21 November 2017 on.

For additional information about EBA CLEARING, please visit [www.ebaclearing.eu](http://www.ebaclearing.eu) or follow us on [www.twitter.com/ebaclearing](https://www.twitter.com/ebaclearing) or <https://www.linkedin.com/company/ebaclearing>.

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