

## Single Euro Payments Area (SEPA) Direct Debits

# Simplifying payments across Europe

**The move towards a Single Euro Payments Area (SEPA) greatly simplifies cross-border payments within Europe, effectively creating one borderless payments zone. This enables companies to benefit from enhanced cash flow control, account consolidation, improved reconciliation and streamlined business processes across Europe.**

All banks offering euro direct debit services are required to support SEPA Direct Debits. As a result, companies are taking advantage of the benefits the scheme brings to their payment and receivables processes. The use of SEPA Direct Debits for cross-border collections is set to increase as businesses migrate from existing national Direct Debit instruments.

### **Introducing SEPA Direct Debits to our customers**

With SEPA Direct Debits, your business no longer needs multiple bank accounts across Europe, or a range of complex payment instruments, to make cross-border collections.

You can now make SEPA Direct Debit collections directly through Bankline, our award-winning business internet banking service. This means that you will benefit from the convenience of being able to upload, authorise and track the status of all collections online and customise the service according to your business needs – in real time.

# Simplify your collections, enhance your working capital

RBS is ready to help your business manage its euro payments most effectively with our global networks, industry experience and market-leading solutions.

## **SEPA Direct Debit will enable your business to:**

- Collect across Europe using one account
- Align national and cross-border euro collections
- Centralise account management
- Streamline collection processes
- Improve reconciliation
- Control working capital
- Harmonise payments standards and reduce processing risks, helping you to achieve valuable productivity gains through automation and centralisation.

## **Euro collections made easy with Bankline**

### **The power of Bankline**

You now have the flexibility to originate your SEPA Direct Debit collections directly through Bankline, with increased visibility of your receivables.

### **Enhanced control**

Your users will have much greater control, with the ability to upload, authorise and track the status of all collections online, 24/7. SEPA Direct Debits can be used for one-off transactions as well as regular, recurring payments.

### **Customise to maximise benefits**

The service can be fully customised according to user needs to fully exploit the power of Bankline.

### **Simplifying SEPA Direct Debit**

Our automatic currency conversion service means any SEPA Direct Debit claims you have to pay can be taken from any account you hold with us.

# SEPA Direct Debit at a glance

<b>Account consolidation</b>	<ul style="list-style-type: none"> <li>• Make euro debit collections from a single RBS euro account</li> </ul>	<ul style="list-style-type: none"> <li>• Rationalise the number of accounts you hold to cut costs</li> </ul>	<ul style="list-style-type: none"> <li>• Simplify euro transactions by using a single instrument and standardised mandate</li> </ul>	<ul style="list-style-type: none"> <li>• Local accounts or participation in local Direct Debit schemes are no longer required</li> </ul>
<b>Reconciliation</b>	<ul style="list-style-type: none"> <li>• Enhanced levels of information can be attached to SEPA Direct Debit compared to local schemes</li> </ul>	<ul style="list-style-type: none"> <li>• Use extra transaction data to improve your account reconciliation processes</li> </ul>	<ul style="list-style-type: none"> <li>• Access powerful reporting in Bankline at the click of a mouse</li> </ul>	<ul style="list-style-type: none"> <li>• Easy-to-view Bankline reports show transactions submitted and those that did not settle</li> </ul>
<b>Standardisation</b>	<ul style="list-style-type: none"> <li>• A harmonised mandate standardises the information you require from each debtor</li> </ul>	<ul style="list-style-type: none"> <li>• Collection of debtor information and integration into your accounts receivables processes is much easier</li> </ul>	<ul style="list-style-type: none"> <li>• Know when payments will be received – improving cash flow forecasting and working capital management</li> </ul>	<ul style="list-style-type: none"> <li>• Reduce administrative and operational costs</li> </ul>
<b>Formats</b>	<ul style="list-style-type: none"> <li>• The native file format is SEPA XML</li> </ul>	<ul style="list-style-type: none"> <li>• Acceptance of the XML standard enables you to maximise straight-through processing (STP) opportunities through our systems</li> </ul>		
<b>BIC/IBAN capture</b>	<ul style="list-style-type: none"> <li>• Account details are identified in BIC and IBAN format</li> </ul>	<ul style="list-style-type: none"> <li>• To make migration to SEPA smoother for your organisation, we have partnered with Experian Payments to provide an IBAN/BIC data conversion service</li> </ul>		
<b>Protection</b>	<ul style="list-style-type: none"> <li>• Refunds can be made by the debtor (payer) up to eight weeks after the due date for an authorised transaction</li> </ul>	<ul style="list-style-type: none"> <li>• For unauthorised Direct Debits, the debtor can be refunded up to 13 months after the due date</li> </ul>		

For more information contact your Relationship Manager or visit [rbs.co.uk/international](https://www.rbs.co.uk/international)

