Resolution on the implementation of the Single Euro Payments Area SEPA

2009/2530(RSP) - 12/03/2009 - Text adopted by Parliament, single reading

Following the debate which took place during the sitting of 9 March 2009, the European Parliament adopted by 520 votes to 57 with 12 abstentions, a resolution tabled by the Committee on Economic and Monetary Affairs on the implementation of the Single Euro Payments Area (SEPA). It notes that migration to SEPA has been sluggish: by 1 October 2008, only 1.7 % of total transactions had been made by way of the SEPA Credit Transfer format.

Parliament 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 euro. It recalls that migration to SEPA officially started on 28 January 2008 with the launch of the SEPA payment instrument for credit transfer, while the SEPA Cards Framework has been in force since 1 January 2008, and the SEPA Direct Debit scheme is scheduled to start on 1 November 2009. However, no legally binding end-date for migration to SEPA instruments has been set, although all parties involved now agree that setting such an end-date is imperative for SEPA to be successful. Members call 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 euro must be made using the SEPA standards.

Parliament also recalls that on 4 September 2008, the Commission and the European Central Bank indicated to the EPC that they would be prepared to support the idea of a multilateral interchange fee (MIF) for cross-border direct debits within the framework of SEPA on condition that such fees were objectively justified and applicable only for a limited period. It calls on the Commission to provide for legal clarity as regards the application of a MIF for cross-border direct debits, in particular the definition of a transitional period at the end of which it should be possible for MIFs to be maintained provided that they respect Commission guidelines.

It also calls on the Commission to:

- clarify further the issue of MIF for card payments;
- ensure that the migration to SEPA instruments will not result in a more expensive payment system for citizens of the Union.

Members also want increased efforts to find appropriate solutions in the Member States to ensure the continued legal validity of existing direct debit mandates in the SEPA Direct Debit scheme.

Lastly, they call on Member States to encourage their public administrations to use SEPA instruments as soon as possible and to give them a catalytic role in the migration process