

Press Release

EPC Appoints Marco Musto As New Secretary General

2 August, 2010 – Brussels: the European Payments Council (EPC), the coordination and decision-making body of the European payments industry, today announced that Marco Musto will take office as the new EPC Secretary General on 1 September 2010.

Marco Musto has more than 20 years of international experience in the payments industry. His strong and extensive professional portfolio features assignments across different industry segments including the banking, processing and acquiring sectors. Since 2005, he has been responsible for SEPA product development, management and deployment on behalf of leading payment service providers. Marco Musto will succeed Herman Segers who served as EPC Secretary General since August 2008.

EPC Chair Gerard Hartsink comments: “The EPC welcomes Marco Musto as the new EPC Secretary General. We also wish to express our appreciation for the significant contributions of Herman Segers who will be retiring following completion of his term in office.”

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About the European Payments Council

The European Payments Council (EPC) is the coordination and decision-making body of the European banking industry in relation to payments. The purpose of the EPC is to support and promote the Single Euro Payments Area (SEPA).

SEPA is an EU integration initiative in the area of payments designed to achieve the completion of the EU internal market and monetary union. SEPA is the area where citizens, companies and other economic actors can make and receive payments in euro, throughout Europe, whether within or across national boundaries under the same basic conditions, rights and obligations, regardless of their location. SEPA is currently defined as consisting of the EU 27 Member States plus Iceland, Norway, Liechtenstein, Switzerland and Monaco.

The EPC develops the payment schemes and frameworks necessary to realise SEPA. In particular, the EPC defines common positions for the cooperative space of payment services, provides strategic guidance for standardisation, formulates rules, best practices and standards and supports and monitors implementation of decisions taken. The EPC consists of 76 members representing banks, banking communities and payment institutions. More than 300 professionals from 32 countries are directly engaged in the work programme of the EPC, representing all sizes and sectors of the banking industry within Europe.

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