



## **Press Release**

### **Interchange Fee Model for Direct Debits EPC to review proposal by Regulators**

The European Commission and the European Central Bank have presented their idea on an interchange fee for direct debits.

The European Payments Council (EPC) welcomes the continued support expressed today by the European Commission and the European Central Bank for the realisation of the Single Euro Payment Area.

EPC takes note of the proposal submitted by these institutions with respect to a multilateral interchange arrangement for the SEPA Direct Debit Scheme.

EPC will review this proposal with regard to the SEPA Direct Debit Scheme and the impact it may have on the European payment market and the necessary level playing field.

Gerard HARTSINK  
EPC Chair

Claude BRUN  
EPC Vice Chair

The EPC is a decision making body for the European payments industry with four key functions including 1) common position vis-à-vis European public authorities, 2) developing common business rules and standards, 3) support members with implementation and 4) organising the scheme management of SEPA Credit Transfer and SEPA Direct Debit through a Scheme Management Committee (SMC). The SMC consists of 12 members of whom 3 are independent including the Chair. The EPC has 72 members including the major banks and a fair representation of smaller banks and their banking associations.