SEPA Payments

COST EFFICIENCY & TRUST WITH DIRECT DEBIT E-MANDATES

SEPA Direct Debits

Why Direct Debits?

SEPA Direct Debits provide an easy and secure way to pay bills…

… with existing bank accounts and using mandates: a debit authorization that allows the supplier’s bank to collect, from the buyer’s bank account, the payment for a particular contract (e.g., purchase of goods & services). Mandates can be electronic (e-mandates) or paper-based.
Why e-mandates?

- **Trust**: using reliable internet channels to authenticate consumers and to sign e-Mandates (e.g., home-banking)
- **Cost and efficiency**: fully automated end-to-end processing of e-mandates (issuing, amendment and cancellation) as well as automatic storage and retrieval of e-mandate data, using a standardised practice
- **Security**: secured authorization and validation by the consumer’s bank

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How does it work?

With an additional feature on the supplier’s website and services provided by the banks, consumers using this website can issue and sign e-mandates; the overall electronic process works in real-time since …

1. The Consumer fills in the e-Mandate Proposal on the Supplier Website. The Supplier website redirects the Consumer to his online banking service.
2. After the Consumer’s authentication, the signed e-Mandate is sent back to the Supplier Website.

… e-Mandates are based on available, secure and widely used online banking services, as well as existing and growing internet experience.