

# THE EPC IN A SNAPSHOT

## WHO IS THE EUROPEAN PAYMENTS COUNCIL?

The **European Payments Council (EPC)** is a European association dedicated to payments, open to all licensed payment service providers (PSPs) and their associations. It is currently composed of 75 members, i.e. individual PSPs, European PSP associations or national PSP associations from across Europe.

## WHAT ARE THE EPC'S PURPOSE AND MISSION?

The purpose of the EPC, as one representative of the European PSPs' sector, is to **support and promote European payments integration and development**, notably the **Single Euro Payments Area (SEPA)**.

The mission of the EPC is to contribute to safe, reliable, efficient, economically balanced and sustainable, convenient payments supporting an **integrated European economy**, its end-users' needs as well as its competitiveness and innovation goals:

- Through the development and management of **pan-European payment schemes** and the formulation of **positions** and **proposals** on European payment issues;
- In constant **dialogue** with other stakeholders and regulators at European level;
- Taking a **strategic and holistic perspective**, based on its dynamic '2020 vision'.

The EPC offers **one focal point and voice for the PSPs' sector** on all European payment issues, driven by a single vision.

## WHAT ARE THE EPC'S MAIN ACTIVITIES?

- **To maintain, manage and evolve the SEPA payment schemes** that the EPC has created and owns (namely SEPA Credit Transfer (SCT), SEPA Instant Credit Transfer (SCT Inst), SEPA Direct Debit (SDD) Core and SDD B2B);
- **To participate actively in multi-stakeholder bodies** like the Euro Retail Payments Board (ERPB) and the European Cards Stakeholders Group (ECSSG) and support their activities;
- **To define positions** and make proposals on payment aspects of European policies, legislation and regulations, which can also be used by its members in their own activities.

## HOW DOES THE EPC OPERATE?

All EPC Members are represented on the **EPC's General Assembly** which meets at least twice a year according to the following modus operandi:

- Formal morning session which covers the areas where the General Assembly decides, the Board's report on its main activities and plans as well as any other relevant topic;
- Afternoon's business session which informally addresses a specific topical theme (such as instant payments, blockchain, PSD2/API, IoT, cybersecurity...) with the participation of outside speakers and includes a debate with the General Assembly members.

The **Board** is the EPC's main decision-making body except for what is the preserve of the General Assembly or has been delegated to the Scheme Management Board. All communities are directly or indirectly (through coalitions) represented on the Board. It focuses on **new developments**,

strategic issues and ERPB-related matters essentially related to all payment domains other than the existing SEPA schemes (these activities are collectively called 'Module 2' with 'Module 1' being the scheme management activities under the Scheme Management Board's authority).

The **Scheme Management Board** (SMB) - directly or indirectly representing scheme participant member communities - manages the existing SEPA schemes (i.e. SCT, SCT Inst, SDD Core, SDD B2B), under delegated authority granted by the Board.

Both the Board and the SMB are supported by **Working Groups, Support Groups and Task Forces** which are established by the Board or the SMB, are open to all member communities and act upon a formal (permanent or temporary) mandate and against an approved work plan (with clearly articulated deliverables, timelines and benefits).

## WHAT ARE THE EPC'S MAIN ACHIEVEMENTS TO DATE?

- **Four operational SEPA schemes**, namely SCT, SCT Inst, SDD Core and SDD B2B, which facilitate over 39 billion transactions throughout 36 countries every year;
- Contribution to a '**SEPA for cards**' in particular in the standardisation domain;
- **Recognition and trust** as an expert industry voice on European payment issues within the PSP sector and by other European stakeholders including European authorities.

## WHAT IS THE ANTICIPATED EPC'S FOCUS IN THE FEW COMING YEARS?

- **Evolution, security and quality of the existing schemes** (including the new instant payment scheme, SCT Inst) in line with market requirements
- **Mobile payments**, including from **person-to-person**
- **E-invoicing**-related payments
- **Payment (cyber) security**
- Impact of **PSD2**
- E-identity
- **Card standardisation**

## WHAT ARE THE BENEFITS OF EPC MEMBERSHIP?

- Participation in the strategic management of the SEPA schemes
- Participation in and access to all information regarding the development process for any new SEPA scheme
- Participation in definition of positions towards external bodies (e.g. the ERPB and the ECSG)
- Access to all activities and deliverables of Module 2
- Participation in **strategic and governance-related decisions** relating to the SEPA schemes
- Participation in setting the **strategy, work plan and budget**
- Participation in review of all **positions** to be taken by the EPC
- **Networking and exchange of experiences/best practices** with peers from across Europe active in the payments area

## HOW MUCH DOES IT COST TO BE AN EPC MEMBER?

- **EPC Membership fee**: 10,000 euros per year
- **Module 2 participation fee**: about 13,000 euros per year (the actual amount depends on the number of Module 2 participants and the planned Module 2 activities)