

The Principality of Andorra and the Vatican City State/The Holy See are now part of the SEPA payment schemes' geographical scope

Brussels, 1 March 2019 – the Principality of Andorra and the Vatican City State/The Holy See are since today part of the geographical scope of the Single Euro Payments Area (SEPA) payment schemes. From now on, the geographical scope of the SEPA payment schemes consists of the following 36 countries: the 28 EU Member States plus Iceland, Norway, Liechtenstein, Switzerland, Monaco, San Marino, the Principality of Andorra and the Vatican City State/the Holy See.

As a result, all existing European Payments Council (EPC) scheme participants should be able to send or to receive SEPA Credit Transfer (SCT), SEPA Instant Credit Transfer (SCT Inst) and SEPA Direct Debit (SDD) transactions to and from SCT, SCT Inst and SDD scheme participants from the Principality of Andorra and the Vatican City State/the Holy See as and when their financial institutions will adhere to these schemes.

“The incorporation of Andorra into the Single Euro Payments Area is another step towards the international integration of the Andorran financial place and a new element of competitiveness for Andorran entities and for customers operating from the country,” declared Clàudia Cornella Durany, Secretary of State for International Financial Matters, Govern d'Andorra.

René Bruelhart, president of the Vatican's regulator, the Financial Information Authority (AIF) said: “the successful application to become part of SEPA is a very positive sign. It helps to facilitate payments and harmonises such services. Furthermore, it demonstrates the Holy See's efforts to enhance financial transparency.”

The inclusion of financial institutions from these two states is a natural extension of the SEPA project and demonstrates the European willingness to harmonise electronic payments in a broader area than the European Union.

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About the European Payments Council:

The European Payments Council (EPC), an international not-for-profit association, representing payment service providers, supports and promotes European payments integration and development, notably the Single Euro Payments Area (SEPA). The EPC is committed to contribute to safe, reliable, efficient, convenient, economically balanced and sustainable payments, which meet the needs of payment service users and support the goals of competitiveness and innovation in an integrated European economy. It pursues this purpose 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 the European level and taking a strategic and holistic perspective. The primary task of the EPC is to manage the SEPA Credit Transfer and Direct Debit schemes in close dialogue with all stakeholders. The EPC is also active in the fields of cards, mobile payments, including Person-to-Person, e-invoicing-related payments, cash and payment security. For further information please contact secretariat@epc-cep.eu or visit www.epc-cep.eu.



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