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Public

The EPC launches the public consultation on the [Instant] Euro One-Leg Out Credit Transfer Arrangement Rulebook

Brussels, 18 January 2022 – the European Payments Council (EPC) launches today the public consultation on its proposed [Instant] Euro One-Leg Out Credit Transfer ([Inst] Euro OCT) Arrangement Rulebook and the proposed Maximum Amount for Instant Euro OCT Instructions under the [Inst] Euro OCT Arrangement Rulebook. All stakeholders are invited to provide their comments by 17 April 2022.

Under the proposed Arrangement, a Euro One-Leg Out Credit Transfer (Euro OCT) is defined as an electronic payment instrument for making international euro credit transfer payments between a payment account held at a Payment Service Provider (PSP) established in and/or licensed to operate in a country or territory included in the [SEPA geographical scope](#), and an account held at a Financial Institution (FI) established in and/or only licensed to operate in a non-SEPA country or territory.

The Arrangement would be optional for SEPA-based PSPs. SEPA-based PSPs interested in adhering to it, would have to support it at least in the role of a SEPA-based Payee's PSP.

The Arrangement supports both incoming and outgoing (Instant) Euro OCTs from the perspective of a Payee and a Payer holding a payment account at a SEPA-based PSP, and any related exception handling (e.g., 'r-transactions') and inquiries. A successful launch and operation of the Arrangement would rely on a sufficient number of adhering SEPA-based PSPs in the different roles of the Arrangement.

Stakeholders wishing to participate in this public consultation will find all necessary information on the EPC website, including the response template, which needs to be filled in and submitted by 17 April 2022 (midnight Brussels time) at the latest.

In the second quarter of 2022, the EPC will then review the feedback received from this public consultation and consider concrete next steps for the proposed [Inst] Euro OCT Arrangement.



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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 and payment-related 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.