The Director General

European Payments Council – Conseil Européen des Paiements AISBL

Cours Saint-Michel 30

B-1040 Brussels

Belgium

<DATE>

**Subject: Disclosure of intent to be a EPC Payment Scheme compliant CSM**

Dear Sir,

We hereby inform you through this disclosure letter that <ORGANISATION> intends to operate a fully Scheme compliant Clearing and Settlement Mechanism (CSM) as from <DD/MM/YYYY> for the following EPC Payment Scheme(s) *(please tick the relevant box(s))*:

SEPA Credit Transfer (SCT)

SEPA Instant Credit Transfer (SCT Inst)

SEPA Direct Debit Core (SDD Core)

SEPA Direct Debit Business to Business (SDD B2B)

One-Leg Out Instant Credit Transfer (OCT Inst)

In being a fully EPC Payment Scheme compliant CSM, <ORGANISATION> acknowledges the requirement to comply with the Rulebooks and the Implementation Guidelines governing the aforementioned Schemes as published and amended from time to time by the European Payments Council (EPC).

Furthermore, <ORGANISATION> will comply with the requirements set out in the ISO 20022 XML Message Standards, published by the International Organization for Standardization (ISO) and amended from time to time.

In addition, <ORGANISATION> will comply with the requirements of the EU Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009.

It is further agreed that any operational database for the EPC Payment Schemes published by <ORGANISATION> and containing Business Identifier Code (BIC) addresses will reflect only the names of EPC Payment Scheme Participants and OCT Inst Processors entered in the Registers of EPC Payment Scheme Participants and OCT Inst Processors, as published on the EPC website and amended from time to time by the EPC.

<ORGANISATION> acknowledges to be overseen by the following regulatory authority <OVERSEER>, and warrants that it will duly inform the EPC of any Scheme-relevant changes regarding its oversight, including but not limited to a change of overseer and/or prudential supervisor, without delay.

<ORGANISATION> acknowledges that the EPC publishes on its website a list of Automated Clearing Houses (ACHs) which have declared being EPC Payment Scheme compliant CSMs. <ORGANISATION> acknowledges and agrees that based on the present disclosure letter it may be included in the aforementioned list at the EPC’s sole discretion. <ORGANISATION> also agrees that in such case the EPC may publish the name of its overseer on its website.

<ORGANISATION> furthermore acknowledges and agrees to provide the EPC periodically in a format that may evolve from time to time with anonymised statistical data which are needed by the EPC to comply with the Schemes oversight requirements as established by the Eurosystem and/or to support and promote the future development as well as the quality and security of the Schemes. The requested statistical data will be provided in a timely manner and will not be unreasonably withheld, in accordance with the ‘comply-or-explain’-principle. <ORGANISATION> acknowledges that the anonymised statistical data provided in this context by EPC Payment Scheme complaint CSMs may be consolidated and that the consolidated data may be shared with those EPC Payment Scheme compliant CSMs which provided such data to the EPC.

We remain available to provide you with any additional information you might require.

Yours sincerely,

<NAME>

<POSITION>