

Demand side: self-assessment template for banks, central banks and payment institutions

JSC "SMP Bank"

Banks and the future payment institutions play a crucial role in the SEPA process. Not only do they contribute to the policy-setting process, they are providers of the resulting SEPA payment instruments too. Since they expect other users to adopt SEPA payment instruments, the Eurosystem also expects them to lead by example in order to be consistent. Therefore, banks should:

1. include a reference to the SEPA criteria of the European Payments Council (EPC) and the Eurosystem's expectations¹ in the text of their invitations to tender for payment processing?

Yes No

Comments:

Formally no tender has been held. Although in course of preparation to participate in the SEPA Credit Transfer Scheme JSC "SMP Bank" has chosen Austrian based Raiffeisen Zentralbank Oesterreih AG as an authorised agent for processing SEPA compliant payments in favour/by order JSC "SMP Bank".

2. use SEPA payment instruments (instead of legacy euro payment instruments²) and use a provider (i.e. for payments which are not "on-us" payments) which observes the EPC's and the Eurosystem's SEPA rules and expectations, and which does not necessarily need to be located within the same country, in order to:

Yes No Comments:

- a. pay their suppliers. If unavailable, the Eurosystem expects banks and payment institutions to actively request the necessary SEPA identifiers from their suppliers;

Yes No Comments:

- b. effect salary payments. The Eurosystem expects employees to provide their IBANs and BICs;

Yes No

Comments:

All salary payments are being processed using IBAN and BIC of the employees.

3. use IBANs instead of account numbers, if the payments mentioned under 2.a and 2.b are effected in-house (i.e. "on-us payments").

¹ This expectation refers to the basic compliance based on the EPC's documentation and, additionally, the fulfilment of the expectations for SEPA providers formulated by the Eurosystem in this document.

² Transactions not denominated in euro are not affected by these expectations.

Yes No

Comments:

All accounts in the JSC "SMP Bank" data base are supported only in IBAN format.

If you have any questions with regard to this template, please contact us at:
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