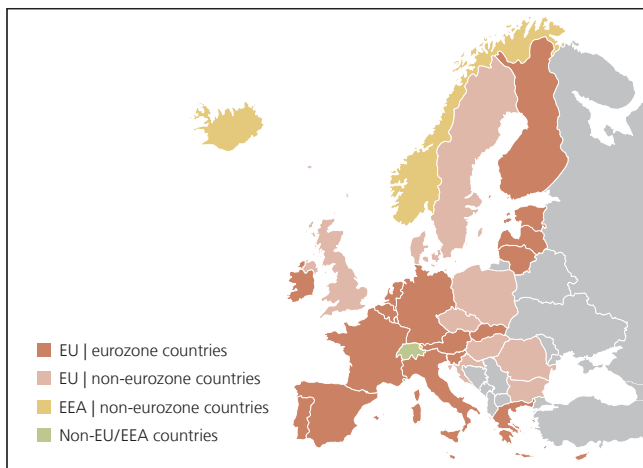


# Good to know

The **SEPA Core Direct Debit** –  
an information sheet for debtors

## What is the SEPA Core Direct Debit scheme?

With the SEPA Core Direct Debit scheme, the creditor initiates collection of the amount owed from the debtor on the basis of a mandate (collection and debit authorization) signed by the debtor. In order for the owed amount to be collected via the SEPA Core Direct Debit scheme, the creditor's financial institution must participate in this scheme.



**SEPA** comprises more than 40 participants, in particular, all member states of the European Union (EU) and the European Economic Area (EEA), plus Switzerland, Monaco and San Marino.

## What are the benefits of the SEPA Core Direct Debit scheme?

- A simple way to pay for goods or services within SEPA in euros.
- The direct debit procedure is the same throughout SEPA.
- High data quality thanks to identification of accounts using IBAN (International Bank Account Number) and of banks using BIC (Business Identifier Code).
- The creditor informs the debtor of the collection in advance, e.g. in the form of an invoice (no later than 14 calendar days prior to collection in the absence of any other agreement).
- Suitable for recurring or one-off payments.
- The debtor has a general right of objection vis-à-vis UBS within 8 weeks of the debit without being required to give a reason for the objection.
- In the event of unauthorized collections, e.g. if there is no SEPA Core Direct Debit mandate or it is invalid, the debtor has the right to have the amount reimbursed by UBS within 13 months of the debit, subject to the claim being asserted immediately after the debtor becomes aware of the debit transaction.

## How it works

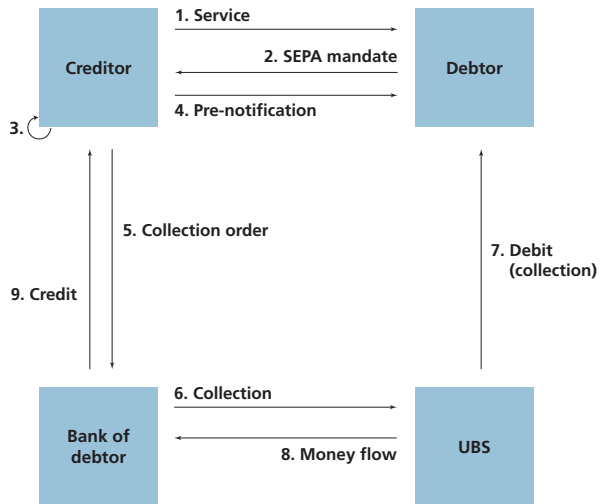
By signing the SEPA Core Direct Debit mandate, the debtor authorizes the creditor to collect the amount that is owed and due via UBS. At the same time, UBS is authorized to debit the amounts that are due for payment. The creditor provides the debtor with the mandate, which the latter must sign and return. The debtor must notify the creditor of any changes to the mandate data.

It is the responsibility of the creditor to archive the mandate. If, with regard to recurring collections, no collection is made over a 36-month period, the creditor is required to obtain a new mandate.



Best Cash  
Manager  
Switzerland

## Process overview



## Requirements

- A UBS account.
- The debtor must sign the UBS “Declaration of Consent to the SEPA Core Direct Debit Scheme for Debtors”, which sets out the rights and obligations of debtors. This declaration is available at [ubs.com/sepa-ls](https://ubs.com/sepa-ls).
- A SEPA Core Direct Debit mandate through which the debtor authorizes the creditor to collect payments from the debtor’s account via the SEPA Core Direct Debit scheme.

## Advice and information

If you have any questions or require support, please contact us. Our client advisors will be happy to help you optimize your euro payments.

For more information on the SEPA Core Direct Debit scheme visit [ubs.com/sepa-ls](https://ubs.com/sepa-ls).

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