

# SEPA payments? Simple

With UBS KeyDirect, it's even easier for your company to take advantage of the many benefits offered by SEPA

**The creation of SEPA, the Single Euro Payments Area, is establishing a single area for euro payments. UBS KeyDirect makes it easy for our clients to benefit from this.**

SEPA standardizes the processing of euro payments within Europe. This means that euro payment transactions are more transparent to our clients and cost them less. UBS KeyDirect can be used to submit both transfers and direct debits through the SEPA Direct Debit scheme. This means that UBS clients benefit from all its advantages. Our aim is to progressively make our electronic payment systems compatible with SEPA.

## All formats still supported

You can submit all your payments as you are used to, via UBS KeyDirect, in the usual formats. You do not need a special qualifier or new format to mark a payment as a SEPA payment. The transition therefore involves no extra effort on your part.

UBS supports the following formats:

|               |                               |
|---------------|-------------------------------|
| DTA           | TA 836 (TA 830 <sup>1</sup> ) |
| SWIFT         | MT100/MT101                   |
| UN/EDIFACT    | PAYMUL                        |
| ISO 20022 XML | pain.001<br>pain.008          |

## Automatic SEPA check by UBS

We automatically check all your payments for compatibility with SEPA, and forward them in the appropriate format.

The following conditions must be met for a payment to be compatible with SEPA:

- Inclusion of recipient's IBAN and BIC
- Currency: euro
- Cost option: SHA (fees are shared)
- Instructions to forwarding agents/banks: none
- Submission: in line with cut-off times
- Amount: any
- The receiving bank must participate in SEPA (adherence agreement).

## Cut-off times for SEPA

### SEPA transfer

Transfers (pain.001) must be submitted by 11 a.m. on the value date at the latest.

### SEPA Core Direct Debit Scheme

Collections via KeyDirect must be submitted and authorized (pain.008) by 1 p.m. CET (submission and authorization cut-off) at the latest six (for initial and single collections) or three (for subsequent and final collections) bank working days before they are due.

### SEPA B2B Direct Debit Scheme

Collections via KeyDirect must be submitted and authorized (pain.008) by 6 a.m. CET (submission and authorization cut-off) at the latest one bank working day before they are due.

<sup>1</sup> For SEPA payments to countries where IBANs are limited to 21 characters.

### **Adherence Agreement**

All banks participating in SEPA must sign an adherence agreement. Membership is recorded in a directory that is constantly updated and made available to all participating banks. This is why it is not possible to know if an incoming payment is SEPA compatible until it has been checked.

### **Your value date is important to us**

You should submit all payments with SEPA-compatible data. We will continue to process payments with the same value date using our network of correspondent banks.

### **Direct submission of payments in XML format**

Using UBS KeyDirect, clients can also submit payments in ISO 20022 format, which is the new standard for European and international payment transactions. They can submit payments to UBS using pain.001 (CustomerCreditTransferInitiation) as well as direct debits in euros using pain.008 (CustomerDirect-DebitInitiation).

### **Cash reporting in XML format**

In order that our clients may benefit fully from the advantages of the new ISO 20022 standard format, UBS also offers, in addition to cash reporting information in SWIFT format (MT940 and MT942), the new ISO 20022 reports.

Following reports are available:

- BankToCustomerAccountReport (camt.052)
- BankToCustomerStatement (camt.053)

Following reports will be implemented at a later date:

- BankToCustomerDebitCreditNotification (camt.054)

### **Further information on SEPA and ISO 20022**

For more information please visit:

- [ubs.com/sepa](https://ubs.com/sepa)
- [iso-payments.ch](https://iso-payments.ch)
- [iso20022.org](https://iso20022.org)
- [europeanpaymentscouncil.eu](https://europeanpaymentscouncil.eu)
- [ebaportal.info](https://ebaportal.info)

You can also call the UBS KeyDirect Hotline at 0848 807 848, Monday to Friday, 08:00 to 18:00, for assistance.

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