

# Comunicato Stampa

DIFFUSO A CURA DEL SERVIZIO SEGRETERIA PARTICOLARE

Rome, 13 January 2014

On 9 January the European Commission published a proposal to modify Regulation (EU) 260/2012 on the Single Euro Payments Area (SEPA). While confirming that 1 February 2014 is the final date by which the migration must be completed, given the importance and magnitude of the changeover and with a view to guaranteeing regular collections and payments on behalf of consumers and firms, it proposed that banks and payment service providers accept non-compliant national credit transfers and direct debits until 1 August 2014.

In taking note of the Commission's proposal, the European Central Bank stressed that the end date for migration remains that of 1 February 2014.

In keeping with this, the Bank of Italy has emphasized the urgent need for all the parties involved – payment service providers, users, managers of payment infrastructures and technology service providers – to redouble their efforts to meet the 1 February deadline as per the original timeframe.