

Comunicato Stampa

DIFFUSO A CURA DEL SERVIZIO SEGRETERIA PARTICOLARE DEL DIRETTORIO E COMUNICAZIONE

Rome, 6 August 2014

On 1 August, in accordance with the deadlines established by European legislation, migration to the new format for credit transfers and direct debits in the Single Euro Payments Area – SEPA was completed. This marks the end of the first and most important stage of adjusting to the required standards for an integrated and competitive European payments industry. Once the last technical aspects have been finalised, national schemes that are still in operation in Italy will be discontinued.

The process has advanced successfully so far thanks to the efforts of all the actors involved, in particular financial intermediaries, businesses, users and public sector, who have contributed directly or through industry associations.

All stakeholders must now continue to work together to fully integrate the European retail payments market by incorporating products that are now excluded and seeking out new opportunities for progress. With this goal in mind, the Bank of Italy is currently working to identify market needs by creating a new forum for further dialogue and discussion.