

Assess the impact of SEPA on your organization



Consequences of SEPA

1 February 2014 all European countries need to have implemented SEPA — Single EURO Payments Area. It's important to take action timely.

Next to the new bank account IBAN (international Bank Account Number) more changes arrive.

The payment standards will also change. New standards for credit transfers and direct debits are developed. Especially for direct debits the changes are significant.

Furthermore different data formats are to be used for bulk credit transfers and direct debits.

The mandate conditions are sharpened. Only the paper mandate signed by the customer is applicable and must be available for queries. Furthermore corporates should include extra information to the mandate like Creditor ID, mandate reference id, Debtors IBAN and mandate date of signage.

Next Steps

First of all companies need to assess the impact of SEPA. The outcome of this analysis determines the next steps for your company. In general the following changes are applicable:

- Changes in financial software to support the new payment data formats
- Changes in other software like interfaces with bespoke software, webshop, websites, vendors
- Replacement or changing the payment methods for your customers
- New direct debit contracts and possibly new mandates for direct debits
- Enhanced mandate administration required
- Changes of direct debit processes
- Changes of communication like payslips, invoices, company paper, website, etc.

Deliverables

Your organization will be supported as follows:

- ➔ Execute interviews with board of directors, management and staff
- ➔ Determine SEPA impact on company strategy (A)
- ➔ Determine current way of working without SEPA (B)
- ➔ Determine to be way of working with SEPA (C)
- ➔ Deskresearch process descriptions
- ➔ Deskresearch communication to staff, clients, vendors (payslip, invoices, company paper, etc.)
- ➔ Execute IT landscape analysis
- ➔ Execute interviews with your IT vendors
- ➔ Execute fit gap analysis between as is (B) and to be (A+C) way of working
- ➔ Delivery of SEPA impact analysis end report and decision paper

Your partner in Change

Welcome to Advisory Beavers, a Dutch limited company!

We are an European operating business consulting company and support our clients with operationalizing their strategy. Work more efficient and effective at lower cost and therefore higher profit.

Advisory Beavers is a no nonsense company. We tell like it is and do what we stand for. Only in this way we add value to our clients. We focus on truly realizing results for our clients and feel responsible for success even after completion of the assignment. We strive for sustainable solutions and offer value for money.

How can we support you?

- ➔ Program and project management
- ➔ Management of large and complex programs and projects
- ➔ Interim management
- ➔ Project Portfolio Management
- ➔ Program and project offices
- ➔ Software selection & implementation
- ➔ Data audit, analysis and migration
- ➔ Process (re)design
- ➔ Process optimization
- ➔ Business Consultancy

Product and service information

Do you want to know more about the impact of SEPA?

Please contact us open-ended for a presentation about the impact of SEPA for your organization.

Advisory Beavers

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