

SEPA B2B direct debit for collecting parties

European standards for collections in euros

What does SEPA mean?

SEPA (Single Euro Payments Area) refers to uniform new harmonized procedures and standards for European electronic and card-based payment transactions. In recent years, these have been introduced by various banks in 34 countries. SEPA was launched in January 2008 with the standard for cross-border and domestic euro transfers in the SEPA zone (SEPA Credit Transfer) and the regulations on interbank data formats as well as pan-European automated processing centers for bulk euro payments. SEPA Direct Debit, which enables cross-border collections in euros, followed one year later.

The SEPA B2B direct debit (SEPA B2B Direct Debit) offers companies the attractive possibility of collecting cross-border and national receivables in euros from their clients – with no right of objection.

The prerequisite for the SEPA B2B direct debit is that both the collecting party and the payer be companies. Private clients are not authorized for the SEPA B2B direct debit.

The SEPA B2B direct debit is always with no right of objection. However, the payer can, until the value date, initiate a rejection following the preliminary notification from their financial institution.

The payer must provide their financial institution with the SEPA B2B Direct Debit mandate for review and archiving. Each collection is reviewed based on the mandate data.



Facts at a Glance

- Convenient collection in euros throughout Europe via SEPA Direct Debit directly from your Credit Suisse account.
- Collections are final – no right of objection from the payer.
- Account consolidation to a euro account in Switzerland possible.
- Both one-time and recurrent collections for variable amounts are possible.
- Standardized and clear processes, formats, deadlines, and obligations make administration simpler.
- Simplified receivables management thanks to reference numbers.
- Credit Suisse does not charge its clients for collections.

Requirements

In order to make collections, among others, the following requirements must be met:

- Euro account at Credit Suisse.
- Signed Credit Suisse participation form.
- Collections in euros with BIC (Bank Identifier Code) and IBAN (International Bank Account Number).
- Signed SEPA Business-to-Business Direct Debit Mandate from payer.
- The collection is transferred in uniform SEPA data format based on XML (ISO 20022).
- A corresponding interface must be available in the accounting software.
- The collection is delivered via Direct Link/Direct Exchange.
- The payers participate in SEPA B2B Direct Debit via their financial institution.

How it works

Your client authorizes you as the collecting party, using the SEPA Business-to-Business Direct Debit Mandate, to collect the amounts owed from the respective financial institution. The financial institution, in turn, is authorized to debit the amounts from the relevant account according to the collection. The prerequisite is that a valid mandate is registered at the financial institutions of your clients. If this is missing or invalid, your collection will be rejected.

Up to the day before the value date, you can submit your collection file to Credit Suisse. You will find the exact times in the cut-off times on the internet at:
[credit-suisse.com/cutoffdeadlines](https://www.credit-suisse.com/cutoffdeadlines).

Up to three days after the value date, the financial institutions can return your collections for technical or banking-specific reasons. After that, the collections are final.

Your clients have the option to instruct their financial institution to reject the collection before the value date.

The current price list can be obtained from your client advisor or viewed on the internet at:
[credit-suisse.com/companiesconditions](https://www.credit-suisse.com/companiesconditions).

Mandate

The content of the SEPA B2B Direct Debit Mandate must meet the following requirements:

- Mandate reference
- Identification of SEPA Business-to-Business Direct Debit Mandate
- Name/address of the payer
- IBAN of the payer
- Name/address of the payee
- Recurring/one-off collection
- Signature date

For each collection, the mandate data must be included electronically. Changes to the mandate data must immediately be reported by the payer to the payee and the financial institution. In case of unchanged service, a new mandate does not need to be obtained; the changes will be submitted with the next collection.

The SEPA B2B Direct Debit Mandate must be archived by the payee. If there is no collection for 36 months, this mandate becomes invalid.

For detailed information, please contact your personal advisor.

Contact us

Call us at 0800 88 11 88*, Monday to Friday, 7:30 a.m. to 5:30 p.m.

For more information, visit our website at:

[credit-suisse.com/sepa](https://www.credit-suisse.com/sepa)

* Please note that calls to this number may be recorded. We assume that, by calling us, you accept this business practice.



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If you are not entirely satisfied with our service, we want to hear from you immediately. We will resolve your problem as quickly as possible. To the extent possible, we will also take steps to prevent the problem from happening again.

Contact your client advisor

Ideally, please contact your client advisor or your usual contact to state your grievance.
Please give these people the first opportunity to answer your concerns and put matters right.

Write to us

If you are not satisfied, write to us at:
Credit Suisse
Client Feedback specialist unit
SVMF
8070 Zurich
Switzerland
Fax +41 44 333 62 99

If we can't resolve the matter on the spot, we will send you a letter within five business days to confirm that we are investigating your issue.

Write to the Swiss Banking Ombudsman

We will make every effort to find a solution for your concerns. However, if you are unsatisfied with our final decision, you may present the case to the Swiss Banking Ombudsman.

Swiss Banking Ombudsman
Bahnhofplatz 9
P.O. Box
CH-8021 Zurich

Telephone (8:30 a.m. to 11:30 a.m.)
+41 43 266 14 14 (German/English)
+41 21 311 29 83 (French/Italian)

Furthermore, ordinary legal recourse (including conciliation proceedings) is available to you.

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