

# SEPA

## Core 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 core direct debit procedure (SEPA Core Direct Debit) offers the attractive possibility of collecting cross-border and national receivables in euros.

At Credit Suisse, the SEPA core direct debit procedure enables you to collect your receivables from across Europe. The prerequisite is that the financial institution of the payer also offers the SEPA core direct debit procedure. Each financial institution and payee decides individually whether to participate or not.

#### Facts at a glance

- Convenient collection in euros throughout Europe via SEPA Direct Debit directly to your Credit Suisse account.
- 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, the following requirements, among others, must be met:

- Euro account at Credit Suisse.
- Signed Credit Suisse participation form.
- Collections in euros with IBAN (International Bank Account Number).
- Signed SEPA Core 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.

## How it works

Your client authorizes you as the collecting party, using the SEPA Core 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.

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://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.

Your clients have the option of objecting within eight weeks after the value date.

The current price list can be obtained from your client advisor or viewed on the internet at:

- Private clients: [credit-suisse.com/privateconditions](https://credit-suisse.com/privateconditions)
- Corporate clients: [credit-suisse.com/companiesconditions](https://credit-suisse.com/companiesconditions)

## Mandate

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

- Mandate reference
- Identification of SEPA Core 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 Core Direct Debit Mandate must be archived by the payee. If there is no collection for 36 months, this mandate becomes invalid.

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## 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://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.



**Credit Suisse (Switzerland) Ltd.**

CH-8070 Zurich

**credit-suisse.com**

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.

**Contact 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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