



First banks and service providers sign up for MyBank Mandates

MyBank today opened the doors for registrations for the MyBank Mandate service scheduled to go live on 27th October 2014.

The registration period was kicked off with a signing ceremony held at the EBAday payments conference in Helsinki. Intesa Sanpaolo and UniCredit were the first banks signing up for the solution and declaring that they will go live at the launch date of the MyBank Mandate service. The go-live is also supported by ICBPI, SIA and Worldline; these service providers will assist financial institutions and merchants across Europe in connecting to the new mandate solution from October on.

“Electronic mandates are the missing link for offering payment via SEPA Direct Debit in an e-commerce context. MyBank Mandates will fill this gap by providing a pan-European mandate solution that can be conveniently used online. We look forward to rolling out the solution to banks and online businesses across the European Union.”

Wolf Kunisch, Head of Financial Processing & Software Licensing, Worldline

“Mandates are the next stepping stone for MyBank, which takes us beyond the basic authorisation of credit transfers. From the creation of mandates, MyBank will move into the provision of identity and authentication services that will support corporates in carrying out due diligence checks with regard to their customers.”

Giorgio Ferrero, Chairman, PRETA

MyBank Mandates will support the creation, modification and cancellation of SEPA Core Direct Debits. At the same time, MyBank Mandates will also support mandates by consumers waiving their automatic “no-questions-asked” refund right. MyBank Mandates do not interfere with the statutory refund rights provided under consumer law. This will help bridge the gap between today’s situation, where no-refund direct debits still exist as niche products in several countries, and the introduction of a pan-European scheme foreseen in the coming years.

In a next phase, it is planned to include SEPA B2B Direct Debit mandates in the MyBank Mandate portfolio.

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About MyBank and EBA CLEARING

MyBank (www.mybank.eu) is an e-authorisation solution that enables customers to pay for their online purchases via their regular online or mobile banking environment. The solution was launched in March 2013 and is open to all authorised payment service providers (PSPs) in the Single Euro Payments Area (SEPA), including, without limitation, credit institutions and payment institutions. The MyBank Directory, which lists all participating financial institutions, is hosted by SIA, a major financial services technology infrastructure provider based in Milan.

MyBank is geared at supporting the initiation of SEPA payments via the internet and may at a later stage also be used for transactions in other currencies or for e-identity services. At this stage, MyBank supports the initiation of SEPA Credit Transfers. Customers will be able to create, modify and cancel electronic mandates for SEPA Direct Debits from October 2014 on.

MyBank was created by EBA CLEARING, a provider of pan-European payment infrastructure solutions, and is today owned and managed by PRETA S.A.S., a fully owned subsidiary of EBA CLEARING.

For more information about MyBank, please click on the following link for an explanatory video: www.youtube.com/watch?v=UKbudxpvhWM

Follow MyBank on twitter (<https://twitter.com/MyBankPayments>) or LinkedIn (<http://www.linkedin.com/company/MyBank>.) to keep up-to-date with the latest news.