

SEPA Payments

CONVENIENCE & TRUST WITH DIRECT DEBIT E-MANDATES

SEPA Direct Debits Why Direct Debits?

SEPA Direct Debits provide an easy and secure way to pay your bills...



Consumer/Buyer



Supplier/Seller

... with existing bank accounts and using **mandates**: a debit authorization that allows the supplier's bank to collect, from the buyer's bank account, the payment for a particular contract (e.g. purchase of goods & services). Mandates can be electronic (e-mandates) or paper-based.

Why e-mandates?

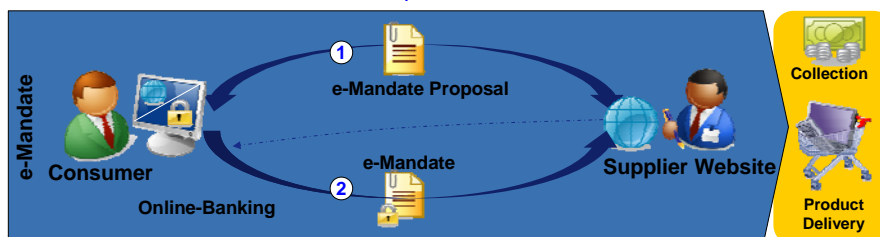
e-mandates' advantages



- ✓ **Convenience:** avoid printing, signing and mailing a paper form to the supplier
- ✓ **Trust:** using reliable internet channels (e.g. home-banking)
- ✓ **Service:** availability of possible additional features allowing easy queries, change and cancel of existing e-Mandates.

How does it work?

To issue and sign e-Mandates no additional applications are necessary for consumers and the overall electronic process works in real-time since...



- ① The Consumer fills in and submits the **e-Mandate Proposal** on the Supplier Website. The Supplier website redirects the Consumer to his online banking service.
- ② The Consumer authenticates himself via **Online Banking** and authorizes the issuing of the **e-Mandate**. He is then redirected back to the Supplier Website.

... e-Mandates are based on available, secure and widely used online banking services, as well as existing and growing consumers' internet experience.