



PRESS RELEASE
**BGL BNP Paribas helps companies
migrate to SEPA**
The bank is organising workshops for professionals

Euro-denominated direct debits and credit transfers within the eurozone will have to comply with the European regulation on the Single Euro Payments Area (SEPA) by 1 February 2014.

The regulation aims to harmonise the euro payments systems used in the 33 European countries making up the SEPA area. It does so by establishing the same execution rules and standards, thus eliminating differences between cross-border and domestic payments in euro. Regarding the SEPA Credit Transfer (SCT), most of the transfers made from Luxembourg already meet these standards. By contrast, migration of the national direct debit system to SEPA Direct Debit (SDD) is nowhere near complete.

Given the major impacts involved, BGL BNP Paribas has introduced a range of tools for informing individuals and businesses and helping them migrate to the SDD. In addition to online management tools, information brochures and dedicated web pages on www.bgl.lu, the bank is also offering business customers a personalised support service and a specialised team trained to field technical queries.

The commercial and technical issues behind the SEPA switch are important to businesses, which have to migrate to SDD before 1 February 2014 if they want to continue receiving payments by direct debit. Regulatory compliance aside, however, the SDD transition is also an opportunity to optimise euro-denominated payment flows, both in Luxembourg and throughout the SEPA area. But adjustments to IT systems and processes can take time.

For this reason, as the leading bank for businesses in Luxembourg, BGL BNP Paribas continues to offer SEPA workshops to any company wanting to get to grips with the subject and migrate to the new system in the remaining months. Free of charge, the workshops tackle the practical aspects of SEPA, such as technical rules, the channels (MultiLine) and time limits for sending files to the bank, the description of formats, and the overall migration scenario for Luxembourg.

To get more information or sign up for a workshop, click here: www.bgl.lu/sdd



About BGL BNP Paribas

BGL BNP Paribas (www.bgl.lu) is one of the largest banks in the Grand Duchy of Luxembourg. It offers an especially wide range of financial products to individuals, professionals, private banking clients and businesses. BGL BNP Paribas is Luxembourg's number-one provider of banking services to professionals and small- and medium-size companies, and number two in services for individuals. It is also the leader for bancassurance. In 2012 the international magazine *The Banker* named BGL BNP Paribas "Bank of the Year" in Luxembourg for the second year in a row.

About BNP Paribas

BNP Paribas (www.bnpparibas.com) has a presence in nearly 80 countries with 190,000 employees, including 145,000 in Europe. It ranks highly in its three core activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across Mediterranean basin countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Investment Banking and Investment Solutions activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia-Pacific.

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