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Press release

SEPA: Maiden flight successfully started

ibi research and ABK / EFiS present a joint study and invite you for a SEPA test flight.

The uniform european payment area started at the 28th of January with SEPA Credit Transfer. An existing evaluation of 952 credit transfers, which were processed since that date, shows, that everythings -mostly- went well. Some problems occurred with the printing of the payment reason and credit transfer returns. If you want to see for yourself about the capability of SEPA payments, please test here for free: www.jungfernflug.ibi.de.

100 days of SEPA – at this round birthday ibi research at the University of Regensburg and ABK Systeme / EFiS Financial Solutions present a joint study about their experiences with the launch of the uniform european credit transfers. 241 recipients in 16 european countries have participated in this study and they received 952 credit transfers. The feedback of the participants referring to runtime of the transfers and account statement data were elaborated afterwards and evaluated in a structured way by the Regensburger Forschungs- und Beratungsinstitut.

One of the most important benefits of the SEPA credit transfer is the assured runtime of 3 days in a maximum and respectively 1 day up to 2012 „without amount limitation“ as Mr. Jürgen Ortmann remarks. He is managing director of ABK Systeme GmbH and his company, together with their subsidiary company EfiS Financial Solutions, offers perfect solutions for national and international payments. Particular companies, which optimize their european-wide cash management, will benefit.

More than 2-thirds of the payments were credited on the account 1 bank working day after execution

„The feedback of the participants was, that more than 2-thirds were credited on the account 1 bank working day after execution“, refers Dr. Ernst Stahl, Research Director of ibi research at the University of Regensburg, about the results of the study. „ 3 quarters of Germany internal payments were received during one day. Only a few credit transfers (2 %) were not settled during the prescribed period of three days.“

Approximately 20% of the received account statement data were not correct

Particularly credit transfers, where a foreign bank is the beneficiary bank, were problematic because of i.e. missing parts of sentences or characters. Instead of „Herzlichen Glueckwunsch zur Teilnahme am Jungfernflug SEPA“(„Congratulations to your participation at the SEPA maiden flight“) some recipients read in their account statement „Herzli

Teilnahme am Jungfernflug SEPA“ or „Herzchen Glueckwunsch zur Teilnahme aJungfernflug SEPA“.

In addition business and return codes are partially used in an incorrect way. The name of the originator and the end-to-end-reference are repeated more or less correct, IBAN and BIC (account number and bank code of the former credit transfer process) of the originator were covered in about 50% of all account statements.

„As a first result we can state, that the SEPA maiden flight successfully started, but there is potential for enhancement in some cases“ Armin Gerhardt, CEO of EFiS Financial Solutions, said. He will organize some test flights in the future as well to observe the progress of the SEPA payments. „We invite everybody to test our SEPA flight and give us a feedback afterwards!“

Test SEPA payments now for free: www.jungfernflug.ibi.de

You'll find a ticket for SEPA maiden flight for free under: <http://www.jungfernflug.ibi.de> !

„For boarding please keep your IBAN and BIC ready. Both you'll find at your account statement or at the online banking site of your bank“ - That are the start information for all passengers at the above named homepage. After security checks, all SEPA interested parties can recognize the start of their SEPA credit transfer, the arrival will take place some days later in the account statement of the beneficiary account.

As a little „Thank you“ for the preparation of the SEPA flight, the companies kindly ask you to give a short feedback about your experiences. „Your experiences are the base to generate reports in a structured form and to optimize the SEPA payments process“, says Thomas Krabichler, Projectmanager at ibi research. To give a feedback in a convenient way, you'll find an online spread sheet here: www.jungfernflug.ibi.de .

About EFiS and ABK-Systeme

ABK-Systeme GmbH, located in Dreieich nearby Frankfurt am Main, is an independant private company. Together with the subsidiary companies EfiS Financial Solutions AG, Frankfurt am Main, ABK-EFiS (Schweiz) AG and the input of all partners and customers, the group is one of the powerful and capable payment service provider in the european market. This group offers complete solutions for national and international payments in the clearing area, the area of electronic payments, transaction processing, conversion of data and archiving.

More information: <http://www.efis.de>

About ibi research:

Since 1993 ibi research GmbH (former: Institut für Bankinformatik und Bankstrategie GmbH) builds a bridge between science and practice. The team, headed by Prof. Dr. Dieter Bartmann, makes research in the direction of „ Services of finance in the information community“. Based on the closed cooperation between specialists of banks and IT, it's possible to transfer the results of the research to management level of the cooperative companies. Ibi research is personally closely connected to the University of Regensburg, but managed as an independant company. Topics of ibi research are retail banking, eBusiness, value chain management & IT architecture and operational risk management & security.

In cooperation with banks and partners ibi research offers comprehensive consultancy services for the realization of the research results.

More informationen: <http://www.ibi.de>

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