

Mr Gauzès

Question: How can we make SEPA attractive to citizens?

Answer: It is necessary for public authorities and banks to explain to citizens the advantages that SEPA can provide, in particular:

- The ability to use their debit card everywhere in the euro area;
- To execute credit transfers more rapidly (within one day), to transfer the full amount of the payment and to obtain clearer information;
- Use a single bank account for the whole of the euro area
- Carry out direct debits throughout the euro area.

Question: SEPA is about increasing competition but in the cards market there are worries about the loss of efficient national debit card schemes? Do you share such worries? How can they be tackled (*i.e. creating a new European card scheme*)?

Answer: We need to be careful not to fracture existing card schemes in Europe which operate to the satisfaction of customers i.e. they are efficient and secure.

In addition, it is necessary to explain clearly and unequivocally those rules and conditions which will allow the efficient operation of payment schemes in Europe, especially for payment cards.

In this respect, we need to take into account the economic aspects necessary for the operation of bank cards, which should permit a proper remuneration without which there will be no innovation and investment that is truly beneficial to clients.