

European Central Bank / Oesterreichische Nationalbank

The Future of Retail Payments: Opportunities & Challenges

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Benefits of
Integration

Readiness
for Change

The Future

High expectations of SEPA from corporate clients

Harmonisation	Payment instruments, formats and information
Centralisation & Standardisation	Business processes, payment / collection activities
Geographical Reach	Ease of access to new marketplaces
Increased Competition	Lower payment costs, new providers, increased value-add
Infrastructure Efficiency	Reduced cost of future technology upgrade & renewal
Safety & Security	Underpinned by a single legal framework across EU/EEA
End-to-end Automation	Fully integrated financial supply chain

Key areas of uncertainty...

... but also immediate opportunities

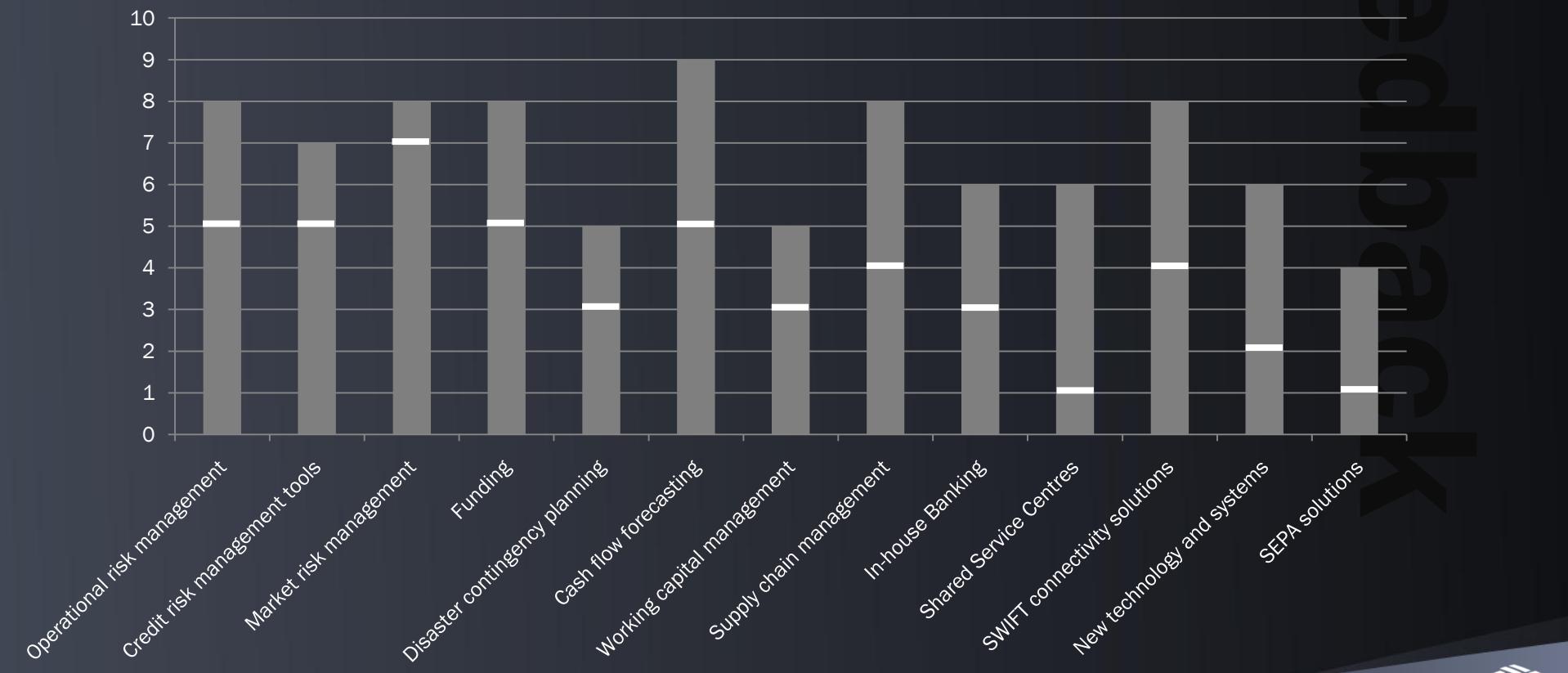
- Uncertain timing for migration
- Cost to change & competing investment priorities
- Direct replacement vs. innovation and improvement
- Lowest common denominator vs. “best of breed”
- Risk of reducing to a compliance exercise
- Continuing lack of clarity on scope and requirements
- Need for broader integration – beyond euro & SEPA
- Dependency on client segments with less motivation
- Improved predictability of cycle times
- Increased reachability – universal in some cases
- Integrate with existing infrastructure renewal plans
- Leverage bank tools to assist with migration
- ERP vendors on board and providing support
- Immediate cost and efficiency savings
- Reduces impact of future system renewal
- Operational risk mitigation – SEPA is already here!

SEPA: forward into the future?

... migration is just the beginning.



Which issues are you addressing right now?



Which issues are you addressing right now and what is their importance compared to twelve months ago?

