

NATIONAL FACTS RELATED TO THE SEPA MIGRATION END-DATE REGULATION: PORTUGAL

National SEPA website: <http://www.bportugal.pt/en-US/pagamentos/SEPA/Pages/inicio.aspx>

End dates *			
1 February 2014 (Article 6.4)	Formal end date for credit transfers and direct debits in all Member States of the euro area (except for Latvia)		
Additional transition period (based on amended end-date regulation)	Applicable to	Agreed / defined by	Further information / links
1 August 2014	<i>Legacy credit transfer and direct debit schemes of the Portuguese Clearing System (SICOI)</i>	<i>Banco de Portugal</i>	http://www.bportugal.pt/en-US/OBancoeoEurosistema/ComunicadoseNotasdeInformacao/Pages/comb20140122.aspx

Conversion services and waivers		
Article 8.1	Multilateral interchange fees for national direct debits until 1 Feb. 2017?	<i>Aligned with cross-border direct debits, i.e. abolished since 1 November 2012</i>
Article 16.1	Are PSPs allowed to offer consumers conversion services to IBAN for national transactions until 1 Feb. 2016?	Yes
Article 16.3	Is there a waiver until 1 Feb. 2016 for niche products?	No
Article 16.4	Is there a waiver until 1 Feb. 2016 for card payments resulting in a direct debit?	No
Article 16.5	Is there a waiver until 1 Feb. 2016 for use of the ISO 20022 XML format for individual credit transfers or direct debits that are bundled together for transmission?	Yes
Article 16.6	Is there a waiver until 1 Feb. 2016 allowing continued use of the PSP's BIC for national credit transfers?	Yes
Article 16.6	Is there a waiver until 1 Feb. 2016 allowing continued use of the PSP's BIC for national direct debits?	Yes

Compliance and out-of-court redress procedures		
Article 10.1	Competent national authority for ensuring compliance with Regulation No 260/2012	Banco de Portugal (and Competition Authority for Article 8)
Article 11.1	Penalties for infringements of Regulation No 260/2012	Yes
Article 12.1	National body/ies for out-of-court and redress procedures	Banco de Portugal
Article 12.3	Out-of-court and redress procedures only applicable to consumers?	No
	Out-of-court and redress procedures only applicable to consumers and micro-enterprises?	No

* According to the [Regulation proposal](#) amending Regulation (EU) N° 260/2012 as regards the migration to Union-wide credit transfers and direct debits, payment service providers may continue, until 1 August 2014, to process payment transactions in euro in formats that are different; national rules on the penalties applicable to infringements shall be applied from 2 August 2014.

The articles above refer to [Regulation 260/2012](#) ("SEPA migration end-date regulation").

More on www.sepa.eu > Countries