

SEPA schedule

28 January 2008

- Harmonised set of rules for commercial payments in euro
- Standardised payment information
- IBAN and BIC compulsory
- European framework for card payments

November 2009

- Cross border direct debit in euro
- EU's directive implemented in national law

2011

- All commercial payments in euro shall follow SEPA's set of rules
- Only international cards shall be available