

SEPA DIRECT DEBIT

- cross-border payment in SEPA for debtors

Do you

- have to make regular payments in euros to suppliers in SEPA countries?
- want to minimise the risk of late payment?
- want automatic payment processing
- want easy reconciliation of debit entries on account statements?

If so, SEPA Direct Debit could be the solution you are looking for.

Advantages of SEPA Direct Debit

- A simple automated system for paying bills in SEPA
- No risk of late payment
- Easy reconciliation of debit entries on account statements
- A fast and simple no-questions-asked refund procedure in the SEPA Core Direct Debit scheme

SEPA Direct Debit (SEPA - the acronym of Single Euro Payments Area) is an interbank payment solution for euro-denominated direct debits. It operates on the basis of uniform rules, processes, service levels and time frames.

There are two types of SEPA Direct Debit solutions:

The SEPA Core Direct Debit scheme

- Available to consumers and businesses
- Eight-weeks refund right for authorised direct debits

The SEPA B2B Direct Debit scheme

- Available to businesses
- No refund rights for authorised direct debits

As a payment solution for the entire SEPA, SEPA Direct Debit will replace the many different national direct debit solutions in euro within SEPA.

How SEPA Direct Debit works

1. Mandate

You must sign a mandate that allows your supplier (the creditor) to charge you through SEPA Direct Debit. In some countries you have to set up your account for SEPA Direct Debit. For SEPA B2B Direct Debit schemes you always need to inform your bank about the mandate.

2. Notification

Before your supplier can collect the amount payable, you must receive a notification of the amount and the collection date.

3. Collection data

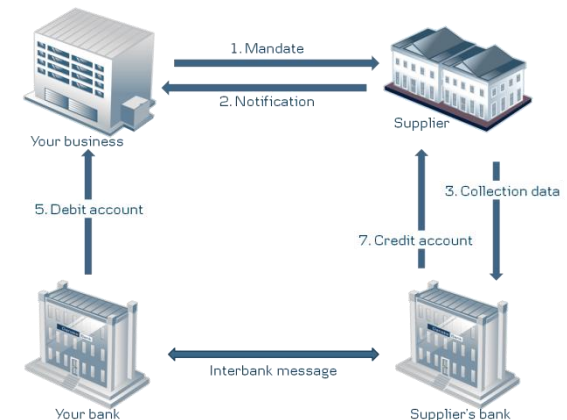
Your supplier sends the direct debit order to his bank.

4. Debit

Danske Bank debits the amount payable to your account and transfers the funds to your supplier's bank. You can view the debit entries in your online banking solution.

5. Credit

Your supplier's bank credits your supplier's account, once the bank has received the funds.



More information

Please contact us to discuss how SEPA could benefit you.