

# **1 PRESS RELEASE**

## **2 9 January 2014 - Statement of the Eurosystem on SEPA Migration End Date**

The Eurosystem takes note of the European Commission's proposal to modify EU Regulation No. 260/2102 related to the Single Euro Payments Area (SEPA), introducing an additional transition period of six months.

Strong and successful migration efforts have been carried out by stakeholders in the euro area. The most recent information from national SEPA communities suggests that the pace of migration is high and accelerating, and the vast majority of stakeholders will complete their migration on time.

The Eurosystem therefore stresses that the SEPA migration end date of 1 February 2014 remains and urges all market participants to complete the transition of all credit transfer and direct debit transactions to the SEPA standards by this date.

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