

THE SEPA COUNCIL: DESCRIPTION AND FUNCTIONING³

Article 1

Objective and tasks

1. The objective of the Single Euro Payments Area (SEPA) Council shall be to promote the realisation of an integrated euro retail payments market by ensuring proper stakeholder involvement at high level and by fostering consensus on the next steps towards the realisation of SEPA. The SEPA Council shall not replace any existing groups or structures at national or European level.
2. The SEPA Council shall:
 - a) promote the realisation of the SEPA vision and provide a strategic direction for EU retail payments in euro. The SEPA Council shall be forward looking and promote product innovation while seeking to meet the needs of end-users;
 - b) ensure the accountability and transparency of the SEPA process through the involvement of all actors concerned; and
 - c) monitor and support the SEPA migration process, including the implementation of the Commission's Communication on *Completing SEPA: a Roadmap for 2009-2012*, and the identification of remedial action, where appropriate. This should include, in particular:
 - identifying key issues of concern that cannot be solved by a single entity or an existing structure;
 - defining priorities and promoting action; and
 - promoting a common understanding by users on the functioning of the retail payments market.
3. The SEPA Council may provide guidance and/or statements, where possible on a consensual basis. Its guidance and/or statements shall be communicated to European and national, SEPA and payments fora. The SEPA Council shall have no powers to impose binding measures.
4. The deliberations of the SEPA Council shall not in any way prejudice the application of the competition rules at EU and national level.

³ This document is not intended to impose any legally binding obligation upon the participants, in particular the EU institutions.

Article 2

Structure

1. A high-level representative of the European Commission services and a high-level representative of the European Central Bank (ECB) will co-chair the SEPA Council. European Commission and ECB staff members will assist the two co-chairs at the meetings.
2. The members of the SEPA Council shall be:
 - a) five representatives from the demand side and five representatives from the supply side of payment markets. They shall be appointed by the co-chairs for a period of three years. They shall speak on behalf of the sector they represent. Except for the cases referred to in Articles 3(a) and (e) below, they shall be involved at executive level in the daily conduct of businesses;
 - b) four national central bank (NCB) board members representing the NCBs of the Eurosystem.
3. Members of the SEPA Council on the demand side shall include a representative, at European level, of each of the following categories of stakeholders:
 - a) consumers;
 - b) retailers;
 - c) businesses/corporates;
 - d) small and medium-sized companies; and
 - e) national public administrations.
4. Members of the SEPA Council on the supply side shall include a representative of the European Payments Council and a representative, at European level, of each of the following categories of stakeholders:
 - a) co-operative banks;
 - b) saving banks;
 - c) commercial banks other than those referred to in points (a) and (b); and
 - d) payment institutions.
5. Members shall be present in person at the meetings of the SEPA Council. Members prevented from attending a given meeting may be exceptionally replaced – with the agreement of the co-chairs – by an alternate who shall be appointed during the nomination process and fulfil the relevant criteria. Each member may be accompanied by one technical expert at the meetings of the SEPA Council for his/her personal assistance only.
6. The co-chairs may invite other relevant parties to attend meetings on an ad hoc basis. Such interested parties shall not be present when the SEPA Council adopts a guidance and/or statement.

7. The working language of the SEPA Council shall be English.
8. The SEPA Council shall be established for an initial period of three years. The European Commission services and the ECB will, after two years of its operation, evaluate its efficiency and functioning.

Article 3

Remuneration

Unless duly justified and subject to the provisions in force at the Commission, the members shall not receive reimbursement of travel and subsistence expenses in connection with their attendance at the SEPA Council meetings. The members shall receive no remuneration for their duties in connection with the activities of the SEPA Council.

Article 4

Secretariat

1. The secretariat support to the SEPA Council will be jointly provided by the European Commission services and the ECB.
2. The Secretariat will provide analytical, statistical, administrative and logistical support to the SEPA Council, including the preparation of meetings.
3. The Secretariat will exchange information with relevant parties which are not represented in the SEPA Council.

Article 5

Meetings

1. Meetings of the SEPA Council are convened by the co-chairs and shall take place twice a year, unless otherwise agreed by the co-chairs.
2. Extraordinary meetings may be convened upon a proposal by the co-chairs.
3. Meetings shall take place alternatively in Brussels and Frankfurt.
4. Summaries of the discussion on each point on the agenda, and guidance and/or statements agreed by the SEPA Council will be drafted by the Secretariat. The documents shall be sent to the members of the SEPA Council following the meetings. Members shall send any written comments on the documents within 14 working days from the date of sending by the Secretariat.

Article 6

Agenda

1. The Secretariat will draw up a meeting agenda and send it to the members of the SEPA Council no later than 20 calendar days before the date of the meeting.
2. Members may provide the Secretariat with suggestions for agenda items.
3. The agenda shall be adopted by the SEPA Council at the start of each meeting.

Article 7

Forwarding of documents to SEPA Council members

1. Any relevant working documents to the SEPA Council will be sent to members by Secretariat no later than 10 calendar days before the date of the meeting.
2. In urgent or exceptional cases, the time limits for sending the documentation referred to in Articles 6(1) and 7(1) may be reduced.

Article 8

Correspondence

Correspondence relating to the SEPA Council shall be addressed to the Secretariat and marked for the attention of the co-chairs.

Article 10

Transparency

1. The deliberations of the SEPA Council are confidential.
2. The SEPA Council's guidance and/or statements, the agendas and the summaries of the meetings will be made public.

Article 11

Protection of personal data

Any processing of personal data shall be in accordance with Regulation (EC) No 45/2001⁴.

⁴ Regulation (EC) 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data (OJ L 8, 12.1.2001, p. 1).