



“The voice of SMEs in Europe”

Press Statement

FOR IMMEDIATE ISSUE

Transition measures are key to the success of new payments regime

Brussels, 28 March 2007. UEAPME, the European craft and SME employers’ organisation, welcomed the agreement reached yesterday (Tuesday) at the ECOFIN Council on new rules for cross-border payment services. It warned, however, that the transition period towards a single payment system will be of the utmost importance. Changeover measures should be State-tailored and as user-friendly as possible; they should also encourage a voluntary switch to the new rules. Moreover, UEAPME insisted on the need to involve representative craft and SME associations in the discussions at national level.

The “Payment Services Directive” comes before the so-called “Single Euro Payments Area”, in which individuals and businesses could ultimately make payments and transfers across the EU area under the same basic conditions, rights and obligations regardless of the location of the parties involved.

*“The Payment Services Directive has the potential to dramatically simplify payment rules, thus increasing competition and cutting burdensome costs for end users, especially SMEs”, explained **Gerhard Huemer**, UEAPME Director for Economic and Financial Affairs. “However, replacing 27 different payment systems, some of which are already very efficient, is not going to be an easy task. Each Member State should carefully draft workable transition measures, encouraging end users to step into the new system. A strict collaboration with experienced representative organisations is needed in this respect.”*

The European Parliament may vote on the Payment Services Directive as soon as next month. The end of the transition to the new system is foreseen for 2012 at the earliest. *“We will closely follow the ongoing debate”, continued Mr Huemer. “We trust that the adoption of the Payment Services Directive will pave the way to the Single Euro Payments Area, and we call on the European Payments Council to give clear indications to all involved parties on the actions needed during the transition period”, he concluded.*

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EDITORS’ NOTE: UEAPME is the employers’ organisation representing crafts, trades and SMEs from the EU and accession countries at European level. UEAPME has 81 member organisations, which represent crafts and SMEs across Europe, covering over 11 million enterprises with 50 million employees. UEAPME is a European Social Partner.

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