



RESEARCH CENTER FOR FINANCIAL SERVICES
STEINBEIS-UNIVERSITY BERLIN

SEPA Direct Debit – a success story for the European payment market

Research Analysis

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DD has a high importance for all interviewees

Use and efficiency of DDs in Europe

Direct debits (DD) are widely used in national retail payment transactions. It is a highly efficient payment method that generates few costs, and is completely paperless straight through processing from the debtor to the creditor's bank.

DDs cost less to process and are more convenient for creditors and debtors than other payment methods such as cards, cheques or cash. To identify today's importance of DD in Europe and to determine the factors of success for the implementation of SEPA DD, an actual study ("SEPA Direct Debit – a success story for the European payment market") has been carried out by Steinbeis-University in Berlin. In line with this study a representative survey among customers in Germany, Italy and France was performed concerning national payment habits, especially relating to DD. By choosing these three countries the majority of European customers using this payment method have been represented. At the same time by selecting Germany, Italy and France three different national DD systems can be reviewed. In addition companies in Germany were interviewed about their opinion on DD.

The result of the survey is that DDs have great importance for all interviewees. Almost 70% of all interviewed customers and even 73% of the companies evaluate DD today with at least high importance (see Fig. 1). Furthermore 85% of interviewed customers state that DD is easy to use and convenient for them.

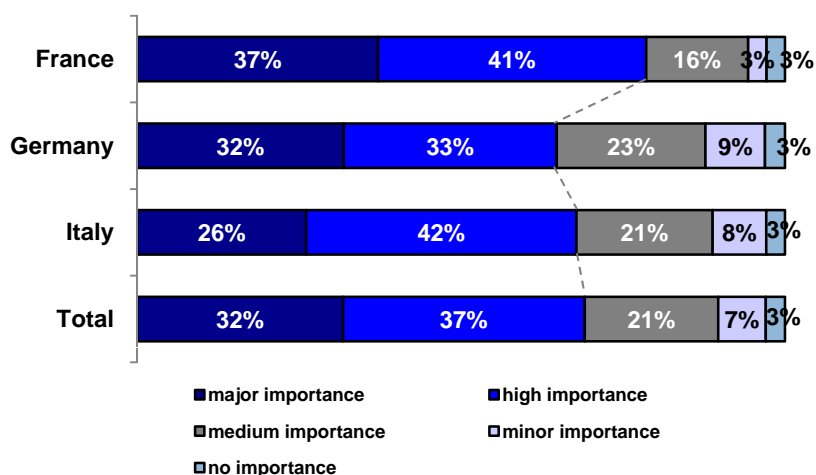


Fig. 1: Importance of DDs for customers (Germany, Italy and France) and companies in Germany when paying periodical services with different rates (i.e. telephone bill)

Executive Summary

Pricing is a critical factor of success for SEPA DD

However the study also shows that pricing is a, or even the critical factor of success for SEPA DD. The vast majority of interviewees will not accept higher fees for DD compared to today. This circumstance clearly shows the importance of an efficient and realizable long-term charging methodology which does not charge the customer.

DD provides benefits for all parties especially to creditors

With SEPA DD a high acceptance in the whole SEPA area can be achieved for direct debit

To profit from the advantages of DD also for cross-border transactions (prospectively the abolishment of domestic DD schemes is also intended) SEPA DD as a legal framework for 32 EU countries started in November 2009. The purpose of SEPA is to promote a highly convenient and efficient (cross-border) payment system. SEPA DD is suitable for making DD transactions safer and convenient for customers compared to national DD schemes.

The survey by the Steinbeis-University in Berlin shows that changes in SEPA DD (regarding comfort and security) in comparison to established national DD schemes are consistently favored by the majority of customers. E.g. higher payment security in DDs, like offered by SEPA DD in addition to a special identification mechanism, will be appreciated by the vast majority (89%) of interviewed customers. But not only because of the features from SEPA DD – the direct debit payment per se is very important, but because DD creates benefits for all participants (cf. Fig. 2).

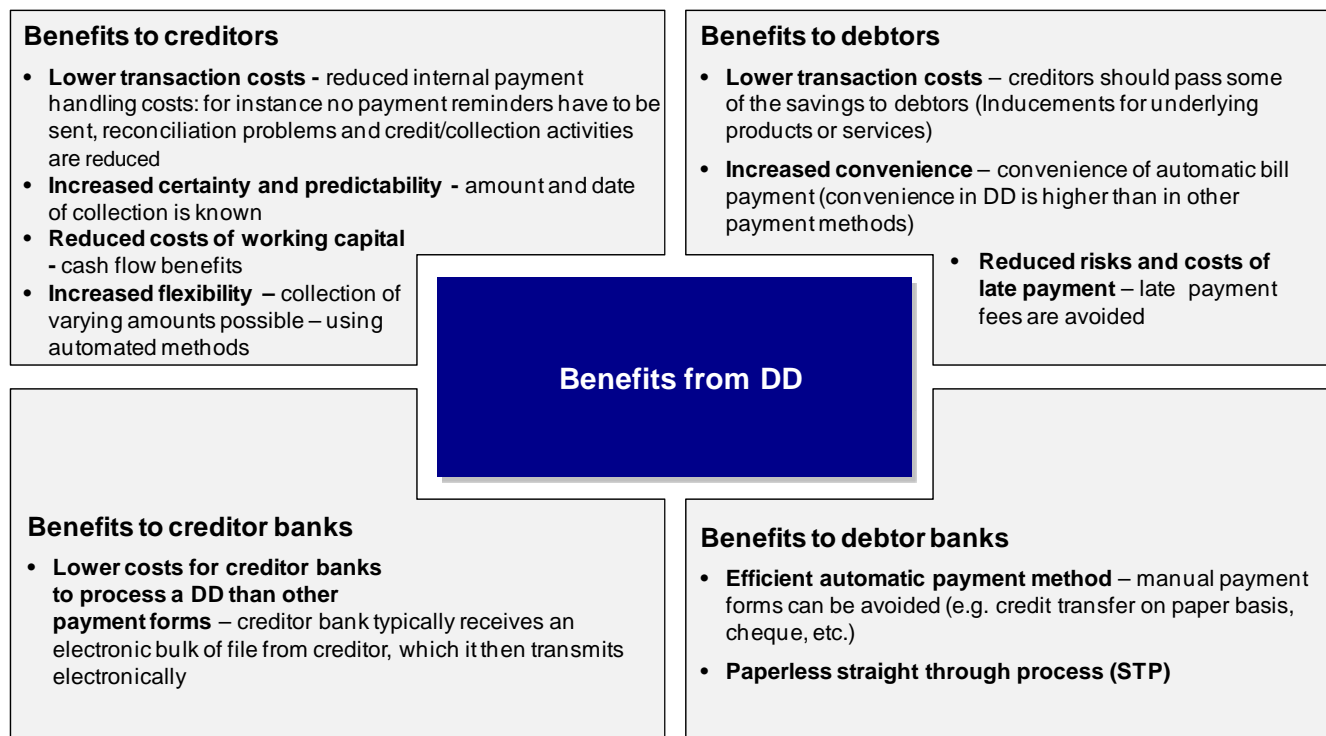


Fig. 2: Benefits from DD to all participants

Executive Summary

SEPA strengthens the benefits of the participants

Additional advantages for creditors when using SEPA DD is the ability to collect direct debits across 32 EU countries holding one bank account and the possibility to gain more customers for DD through enhanced security and convenience compared to national DD schemes.

Also SEPA DD has further advantages for customers such as for example no collection can be processed without a debtor's agreement (a SEPA mandate must be in written form), the amount and date of collection in SEPA DD is known (important to 76% of customers), longer periods of revocation for wrong or unauthorized DDs (important to 84% of customers), and customers can make a DD payment anywhere in the EU (important to 65% of customers).

As pictured above, these SEPA DD related benefits are extremely important for customers and will be one of the factors that SEPA DD becomes a pan-European success story. But by comparing the monetary benefits from creditors and debtors economic imbalances will be obvious – creditors have strong incentives to use DD – debtors have weak (monetary) incentives.

Therefore SEPA DD should not be more expensive on average for the customers than comparable national schemes. The fact, that 55% of customers (debtors) in Germany are not willing to pay an adequate fee even for more security and comfort undermines this.

Currently most european DD schemes do not charge the customer

Today in most EU countries customers do not pay a fee for direct debit

Most European DD schemes have a cost recovery mechanism for direct debit transactions, which mostly charges the creditor. This is also the result of the survey, where 71% of the customers declare they do not pay for DD (see Fig. 3). Otherwise the vast majority (96%) of interviewed creditors pays a transaction fee for direct debits to their bank.

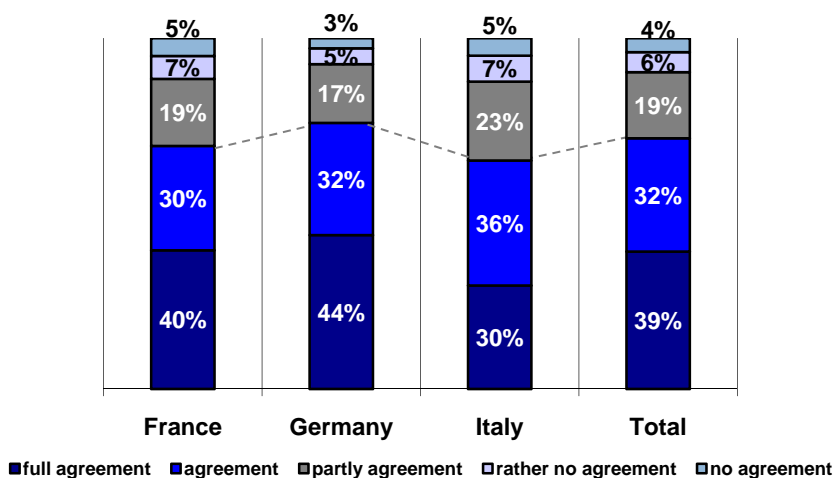


Fig. 3: Question if payment per DD is free for the interviewee

Debtors will resist any imposition of debtor bank charges

A one-sided adjustment of the economic balance in the expense of the debtors leads to an enormous restraint in acceptance

It may be expected that most debtors would choose to remain in their existing national DD scheme, which typically does not charge for DDs, rather than join SEPA DD. In case of rising prices imbalances between the creditor and debtor become very obvious, debtors have no/ only weak incentives to use DD (no monetary benefit).

Additionally, the introduction of fees for a service which in most national schemes was previously provided for "free" will be viewed negatively.

If fees are rising, 71% of the interviewed customers will shift from DDs to other less efficient but for them more reasonable priced payment methods (see Fig. 4). This would lead to a fall in the use of direct debit.

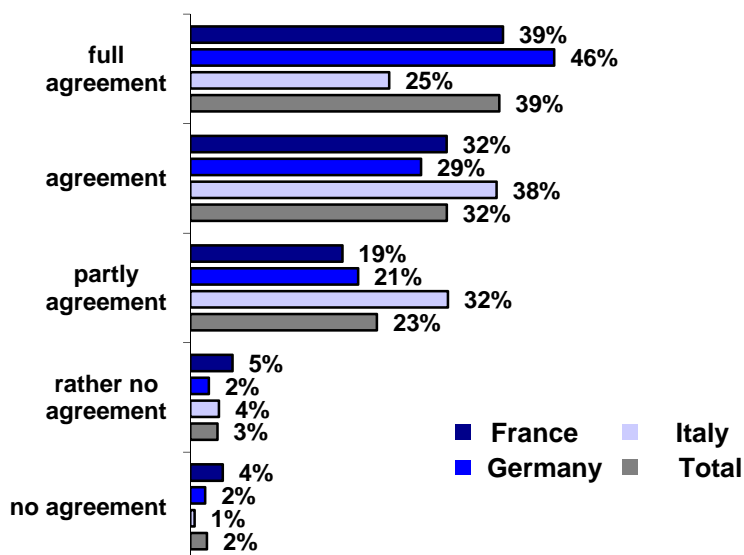


Fig. 4: Willingness to change from DD to alternative payment methods if fees are rising

Therefore an efficient cost recovery mechanism which does not charge the customer is a critical success factor for the implementation of SEPA DD. Particularly because SEPA DD is a new scheme it requires up-front investments as well as ongoing operating costs. Unless banks can recover these costs they will be unwilling to invest in the new scheme.

Basically there are two forms of cost recovery mechanisms. The function of a cost recovery mechanism in the form of a balancing payment and the function in form of an exception charge both paid from the creditor's bank to the debtor's bank. Both mechanisms are based on multilateral fees which are in this general framework of DD the applicable pricing methodology.

The abolishment of existing multilateral fees does not lead to a permanent financial relief for the customers

In the long-term the abolition of multilateral fees does not lead to a fall in prices for the customer

The abolishment of multilateral fees leads to increased costs of bilateral negotiations between the participants. Hence bilateral commercial arrangements for DD lead to high contracting costs especially for smaller participants. In the absence of e.g. a multilateral balancing payment, most debtor banks would have to be willing to move from national schemes with a clear cost recovery mechanism to a scheme without such a mechanism. Without e.g. MBP debtor banks losing their current efficient cost recovery mechanism which possibly leads to an increase in debtor bank charges for debtors. Creditors are probably the beneficiaries of such a mechanism. The amount paid by creditors to creditor banks for collecting DDs may be reduced, as creditor banks would no longer make balancing payments to debtor banks. The creditor bank therefore would no longer recover these costs from the creditor.

As a result of this, debtor banks would probably levy charges against debtors in order to recover costs that were addressed by the balancing payments under national schemes. Therefore the debtor would probably pay a charge for the collection of DDs for the first time in many European countries. In this context it has to be noticed, that the Steinbeis survey comes to the conclusion that 71% of the interviewed customers would surely shift to alternative payment methods, if DD becomes more expensive for them.

Alternatively, debtor banks might cross-subsidize DDs by introducing/increasing fees in other product areas to compensate or to recover costs.

Finally the abolishment of multilateral fees has negative effects on competition, as the predictable lack of suitable partners for small banks limits the reach of SEPA DD for customers and in turn the emerging lack of competition leads to higher prices for customers using DD.

Multilateral pricing leads to higher efficiencies

A multilateral pricing enhances the performance and simplifies the process

Multilateral pricing reduces transaction costs and promotes competition by enabling banks with low bargaining power to enter the market for cross-border DDs in the same terms and conditions as big banks. Multilateral pricing enables both, debtors and creditors to benefit from greater predictability and lower search costs compared to bilateral prices. Furthermore, a multilateral pricing will absolve the need for costly bilateral negotiations between creditor and debtor banks.

A multilateral balancing payment is the most applicable cost recovery mechanism

MBP – multilateral balancing payment with fee per transaction

Multilateral balancing payment is the most efficient cost recovery mechanism as participants that benefit more from the scheme compensate those who benefit less but whose participation is crucial to the viability of the scheme. The MBP will help to achieve more SEPA DD objectives of wide reaching, efficiency and viability than other cost recovery mechanism and ensures that debtors will not be charged for DD transactions (see more than 75% of the interviewed creditors would favor a negotiable amount of fees between the parties). Furthermore, MBP enables banks to settle on a transaction price if they do not already have a bilateral arrangement at hand or are unable to negotiate a fee below this price (banks are free to negotiate other arrangements). Finally it is also a transparent and predictable charge.

Scheme costs are recovered from a minority of transactions

Rejection-based charging

This cost recovery mechanism is based on a cross-subsidy whereby scheme costs are recovered from a minority of transactions (about 1%-3%). Furthermore, there is a principal-agent problem as rejects are typically caused by debtors (due to insufficient funds). For the scheme to provide incentives for efficiency the debtor bank must be able to recover the rejection charge in full from the debtor. This additional cost would result in debtors switching from DDs to alternative, less efficient, transaction methods.

Higher administration effort because of operating with two charging systems

Combination of MBP and rejection-based charging

A combination of MBP and rejection-based charging also has the principal-agent problem as a pure rejection-based charging and rejection fees would result in debtors switching to alternative payment methods which could lead to a reduction in volume of DDs and thus make SEPA DD less viable. Also the exception charges will cross-subsidize the costs of the scheme and operating with two charging systems causes higher administrative effort/ costs for participants.

Detailed results of “SEPA Direct Debit – a success story for the european payment Market”

■ Objectives and results of the study	8
■ SEPA DD has to be accepted by all participating parties	11
■ SEPA DD has to be realised as a Europe-wide consistent scheme	39
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– Detailed results	
– Questionnaire	
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– Methodology / Assumption	
– Sources	

Key objectives of SEPA DD

- Creating advantages in payment for all participants, particularly for customers
- Creating a standard legal framework for cross-border direct debits
- Guaranteeing a high acceptance by all market participants
- Objective properties of SEPA DD: reachability, efficiency, viability, transparency and predictability

▶ **The evaluation of these objectives should be in compliance with the European Commission**

Factors of success/ for SEPA DD

- SEPA DD has to be accepted by all participating parties
- SEPA DD has to be realised as a Europe-wide consistent scheme



Study results

**SEPA DD has to be
accepted by all
participating parties**

- With SEPA DD a high acceptance in the whole SEPA area can be achieved for direct debit
- SEPA DD has to be as secure and comfortable as present national direct debit schemes
- For the success of the whole SEPA DD an early migration of the national schemes is very important
- SEPA DD should not be more expensive on average for customers than comparable national schemes
- Today in most EU countries customers do not pay a fee for direct debit payment
- A one-sided adjustment of the economic balance at the expense of the debtors leads to an enormous restraint in acceptance
- In the long-term the abolition of multilateral fees does not lead to a fall in prices for the customer

**SEPA DD has to be
realised as a Europe-wide
consistent scheme**

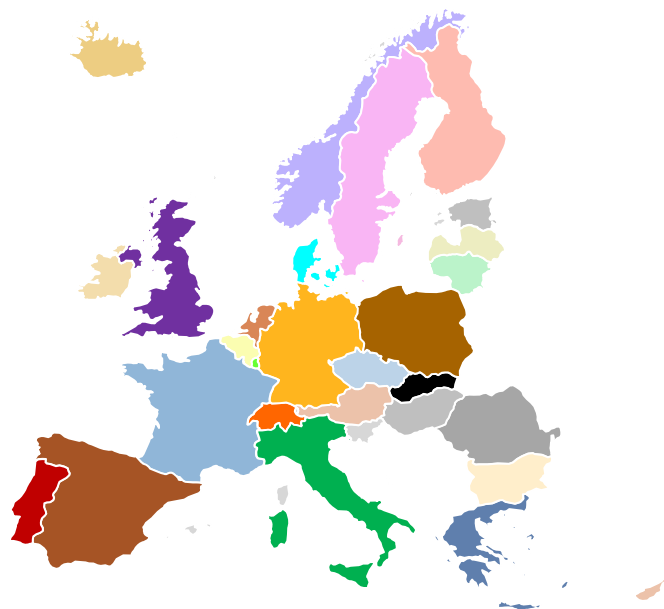
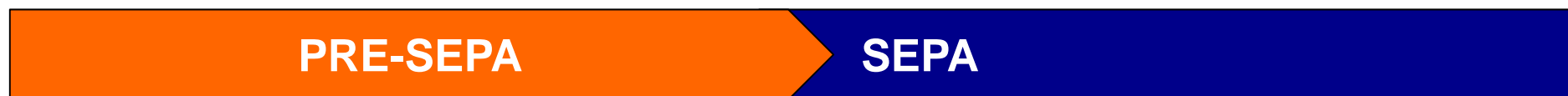
- Multilateral pricing enhances the performance and simplifies the process

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With SEPA DD a high acceptance in the whole SEPA area can be achieved for direct debit

SEPA intends to unify different domestic payment instruments in Europe



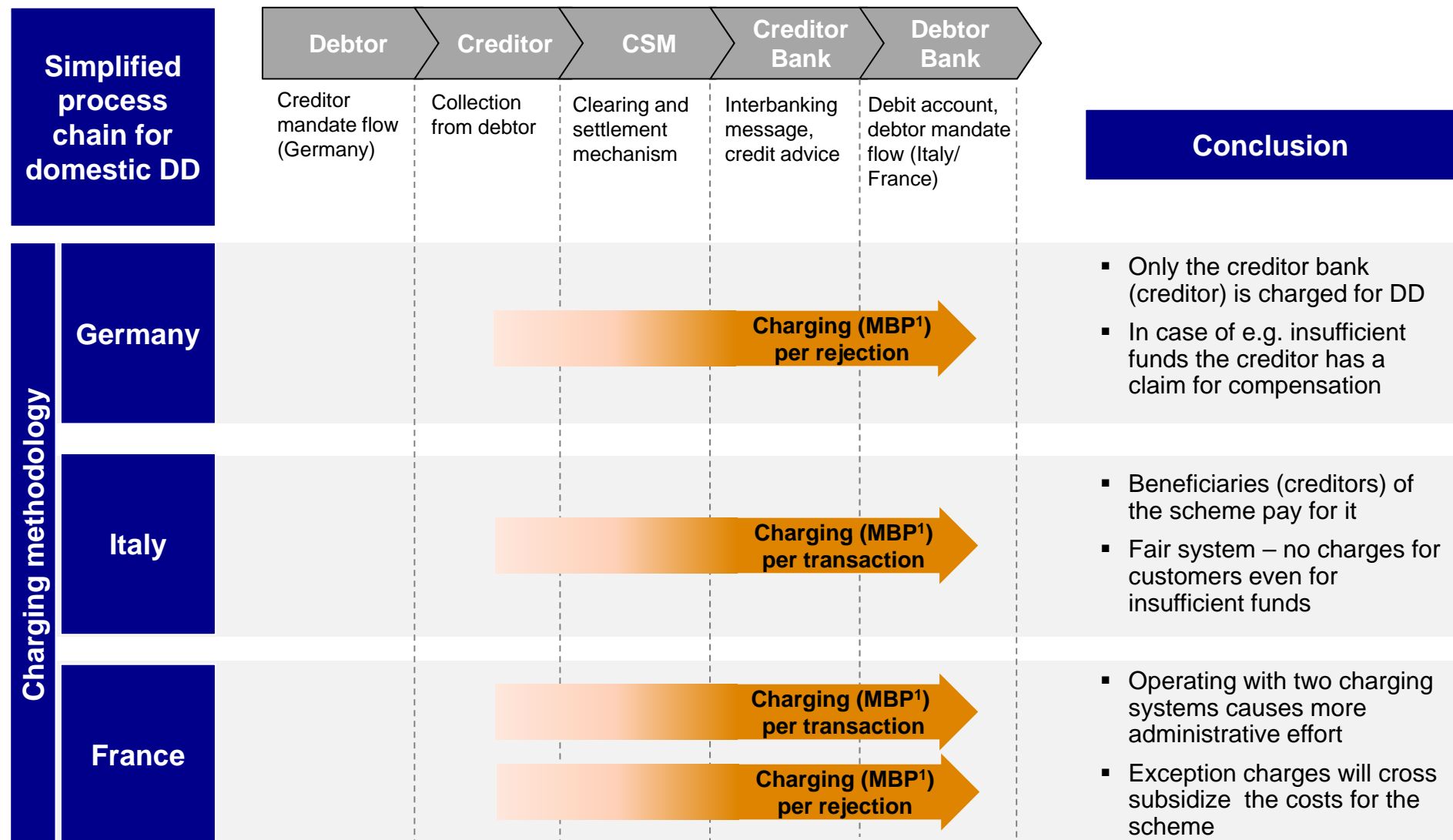
PRE-SEPA	SEPA
National / local solutions	Consistent solutions with additional optional services
Different payment instruments and standards, customer experiences and consumer law	Unified. Core payment instruments and standards, consistent customer experience, application of harmonised consumer protection laws
Cross-border complexity and risk	Reduced complexity and improved efficiency: all SEPA payments are domestic payments

Source: Making SEPA a reality, European Payment Council, September 2009



With SEPA DD a high acceptance in the whole SEPA area can be achieved for direct debit

In Germany, Italy and France the creditor is always charged for DD



1) MBP (multilateral balancing payment) is always paid from the creditor bank to the debtors bank

Creditor banks usually pass on charges to creditors

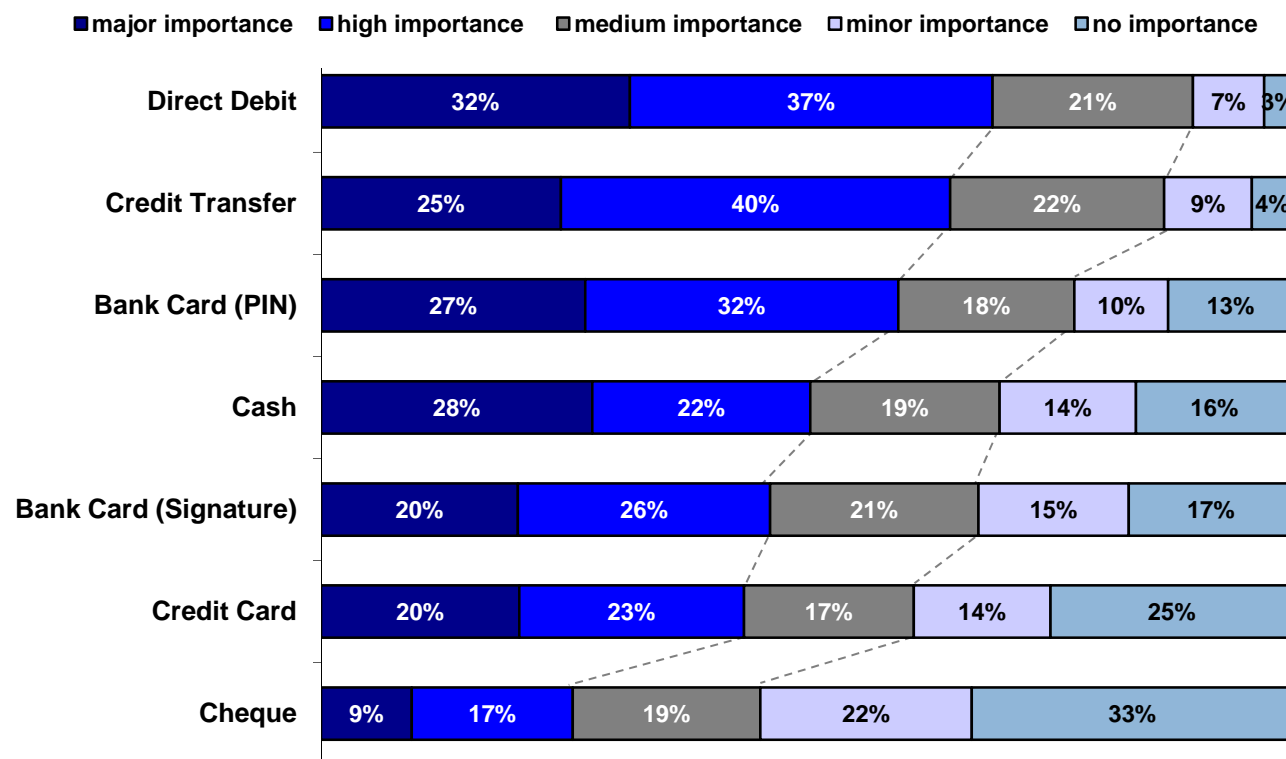


With SEPA DD a high acceptance in the whole SEPA area can be achieved for direct debit

Cashless payment methods such as DDs and credit transfer have high importance for interviewed customers when paying for periodical services

Importance of payment schemes for customers when paying for periodical services with different rates (i.e. telephone bill)

- debtors -



- Direct debit is the most suitable payment method for paying for periodical services (i.e. telephone bill)
- For many customers credit transfer is the second most favored payment method
- Cheque is voted less suitable for paying for periodical services
- Cash and card payment are also voted suitable for paying for periodical services. Reason could be, that customers also estimated periodical POS payment

Question to customers (Germany, Italy, France):

1. Rate the importance the following payment schemes have for you when paying for periodical services with different rates (i.e. telephone bill)

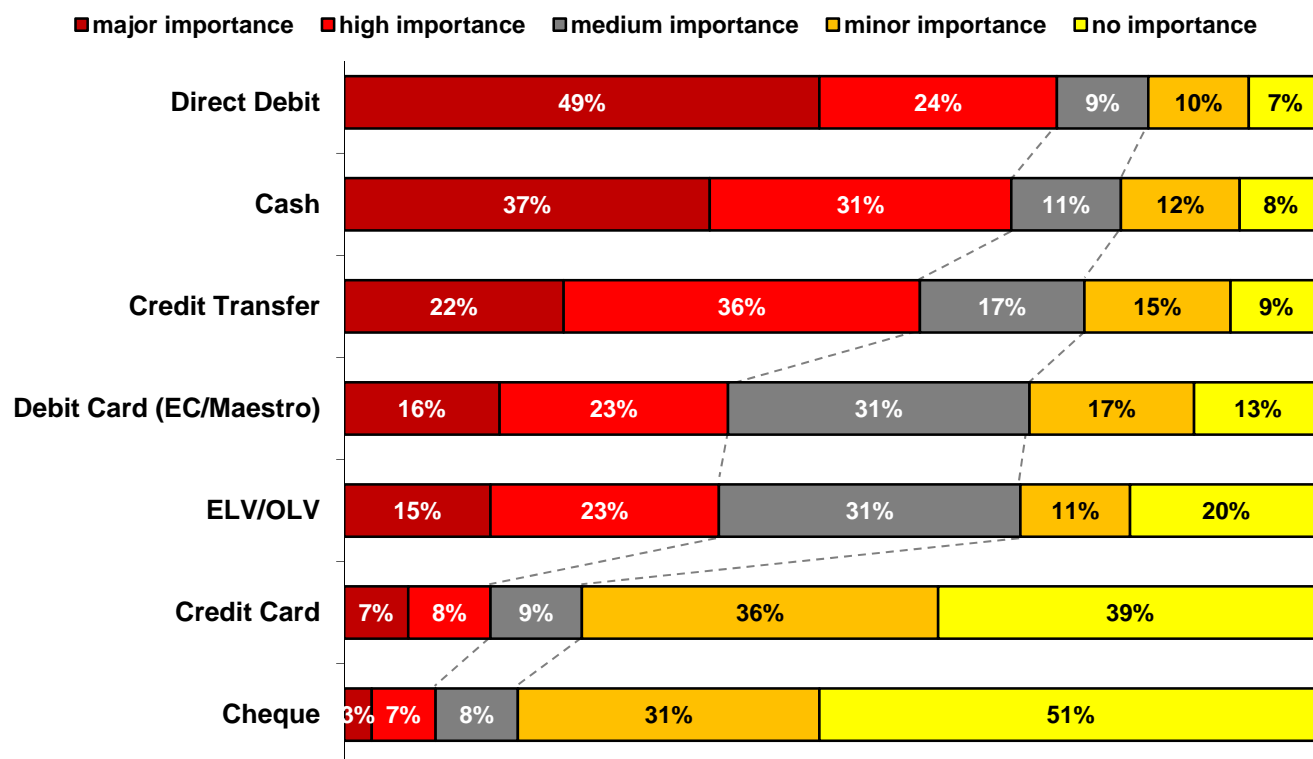
With SEPA DD a high acceptance in the whole SEPA area can be achieved for direct debit



Fourths of interviewed creditors DD is the preferred payment method

Importance of payment schemes for companies when paying for periodical services with different rates

- creditors -



- Interviewed companies (creditors) prefer direct debit for paying for periodical services
- Cash is also seen as a possible payment method – reason is that numerous interviewees are retailers
- Card payment is also voted suitable for paying for periodical services. Reason - same as with cash - numerous interviewees are commerce
- Cheque is voted less suitable for paying for periodical services

Question to creditors (Germany):

1. Rate the importance the following payment schemes have for you when paying for periodical services with different rates



With SEPA DD a high acceptance in the whole SEPA area can be achieved for direct debit

The reason why DD is so important for customers (debtors) and companies (creditors) is that it is one of the most efficient payment methods and creates benefits for all participants

Benefits to creditors

- **Lower transaction costs** - reduced internal payment handling costs: for instance no payment reminders have to be sent, reconciliation problems and credit/collection activities are reduced
- **Increased certainty and predictability** - amount and date of collection is known
- **Reduced costs of working capital** - cash flow benefits
- **Increased flexibility** – collection of varying amounts possible – using automated methods

Benefits to debtors

- **Lower transaction costs** – creditors should pass some of the savings to debtors (Inducements for underlying products or services)
- **Increased convenience** – convenience of automatic bill payment (convenience in DD is higher than in other payment methods)
- **Reduced risks and costs of late payment** – late payment fees are avoided

Benefits from DD

Benefits to creditor banks

- **Lower costs for creditor banks to process a DD than other payment forms** – creditor bank typically receives an electronic bulk of files from creditor, which it then transmits electronically

Benefits to debtor banks

- **Efficient automatic payment method** – manual payment forms can be avoided (e.g. credit transfer on paper basis, cheque, etc.)
- **Paperless straight through process (STP)**

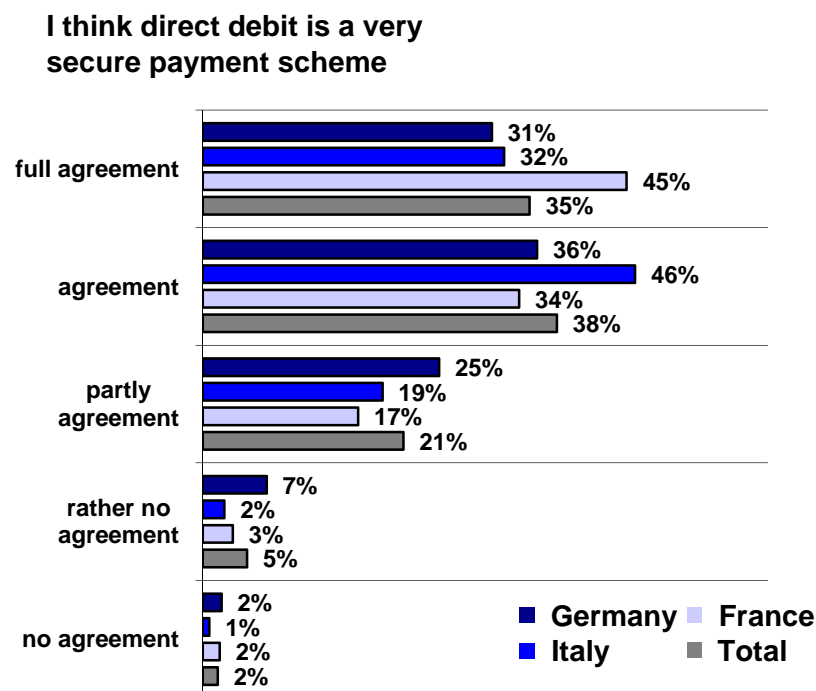
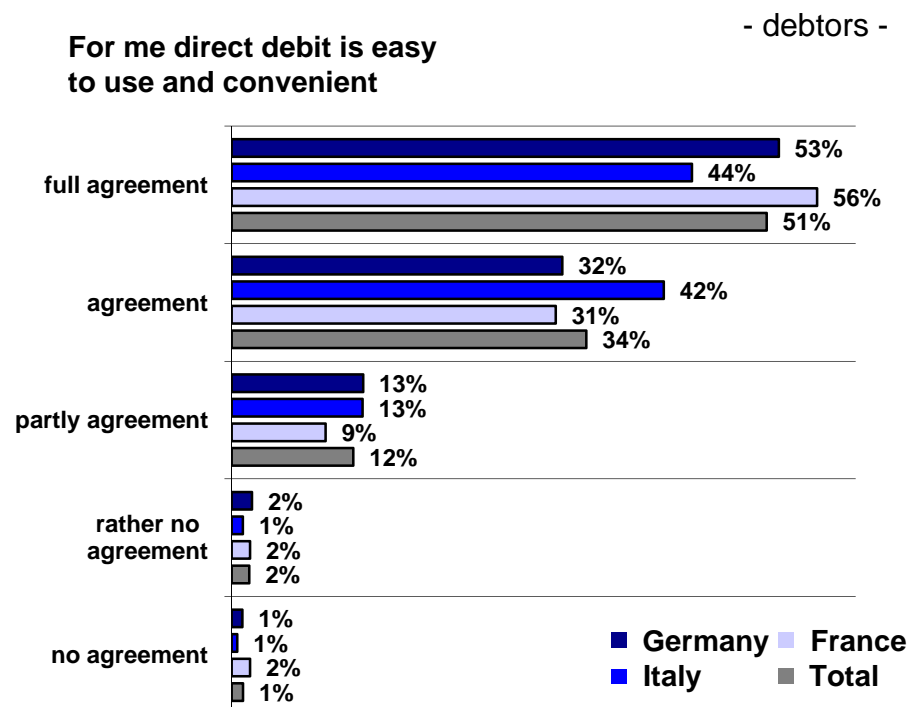
Source: Interviews with experts



With SEPA DD a high acceptance in the whole SEPA area can be achieved for direct debit

Most interviewed customers consider direct debit as a convenient and secure payment scheme

Statements on direct debit which customers would agree with



- Customers in France especially estimate that direct debit payment is easy to use and convenient
- 85% of interviewed customers state that DD is easy for them to use and convenient

- The bulk of the interviewees (73%) think that direct debit is a very secure payment scheme
- Though almost one third doubt its security



Today most of the interviewees in Germany, France and Italy consider direct debit as a convenient and secure payment scheme

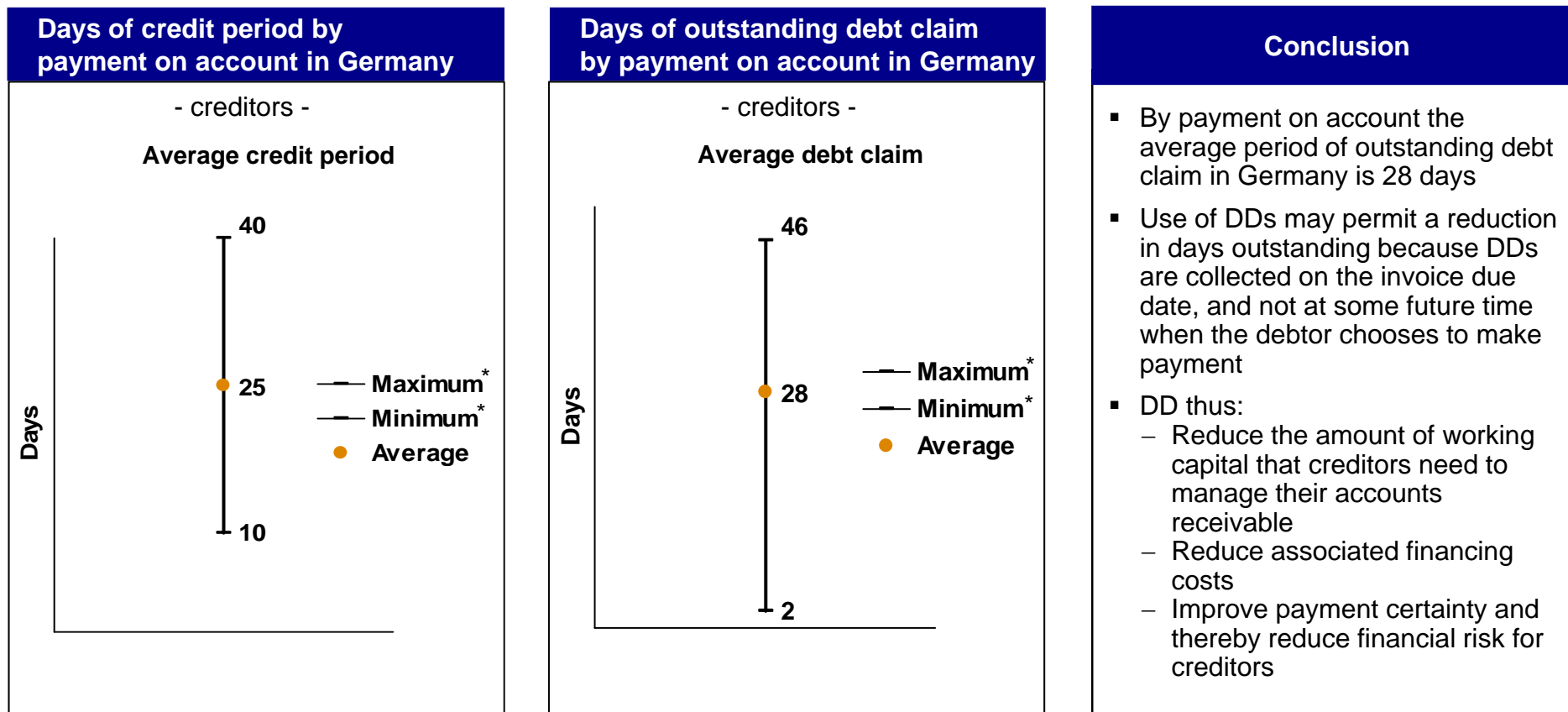
Question to customers (Germany, Italy, France):

3. Which statement on direct debit do you agree with?



With SEPA DD a high acceptance in the whole SEPA area can be achieved for direct debit

Creditors using DDs have an advantage in terms of liquidity – benefits arise from savings in the cash and financing costs tied up in the accounts receivable



*excluding outliers

The average debt claim of 28 days shows that creditors have considerable disadvantages by payment on account in comparison to direct debit

Question to creditors (Germany):

2. How many days of credit period do you concede on average by payment on account?
3. How many days the average debt claim is outstanding by payment on account?



SEPA DD has to be as secure and comfortable as present national direct debit schemes

Compared to national DD schemes (e.g. Germany) – SEPA DD is safer and more convenient for customers

Comparison of national and SEPA DD – scheme (non-exhaustive enumeration)			Result of comparison
National DD-Scheme for example Germany	SEPA DD-Scheme		
<ul style="list-style-type: none">▪ Only domestic transfers	<ul style="list-style-type: none">▪ Transfers between EU countries in addition to domestic transfers	➤	SEPA DD with increased range of application
<ul style="list-style-type: none">▪ Use of account number and bank code	<ul style="list-style-type: none">▪ Use of IBAN and BIC		
<ul style="list-style-type: none">▪ No identification of creditor (no code necessary)	<ul style="list-style-type: none">▪ Identification of creditor via UCI (Unique Creditor Identifier) code	➤	SEPA DD offers more security options
<ul style="list-style-type: none">▪ „Einzugsermächtigung“ valid until recall	<ul style="list-style-type: none">▪ Break up of mandatory after 36 months of disuse		
<ul style="list-style-type: none">▪ Only reference to „Einzugs-ermächtigung“ by debit collections	<ul style="list-style-type: none">▪ Additional mandatory information by debit collections (e.g. mandate-number which is specified for single and further transactions)	➤	SEPA DD with more convenience
<ul style="list-style-type: none">▪ Payable at sight (date is unknown)	<ul style="list-style-type: none">▪ Payable when due (agreement of a due date between participants)		
<ul style="list-style-type: none">▪ Revocation of debit until 6 weeks / for unauthorized unlimited	<ul style="list-style-type: none">▪ Return of debit until 8 weeks / for unauthorized debits up to 13 month		

➤ **Because of higher security and convenience options SEPA DD is at least as save and convenient as national DD schemes**

SEPA DD has to be as secure and comfortable as present national direct debit schemes



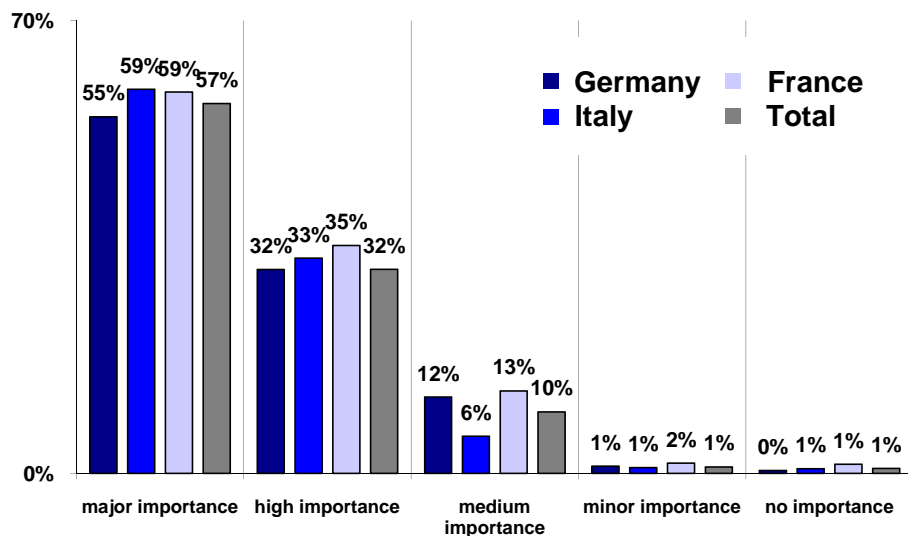
Most interviewees appreciate a higher payment security and longer possibility to cancel – both features offered by SEPA DD

Importance of changes in direct debit

- debtors -

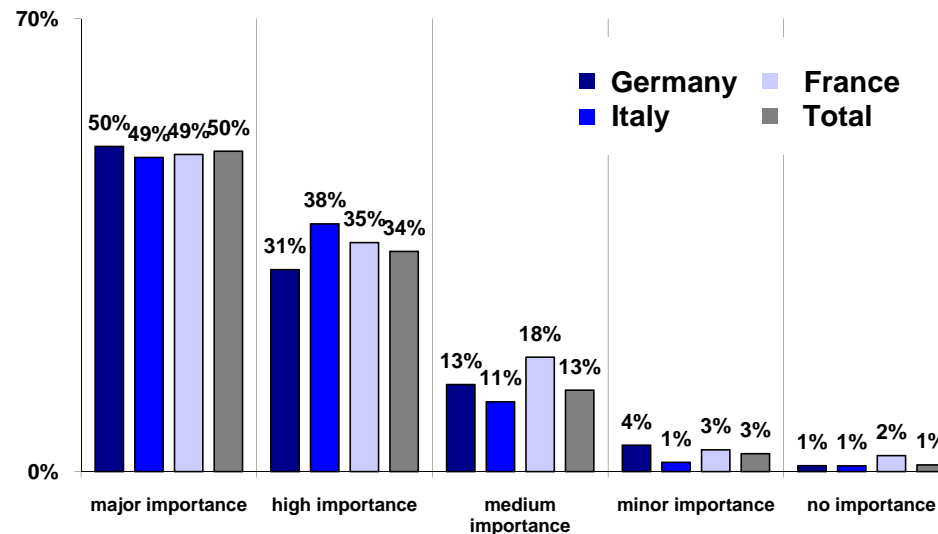
Higher payment security

(i.e. trader/creditor must identify themselves in future)



Longer possibility to cancel wrong or unauthorized direct debit

(period lengthening from 6 to 8 weeks)



- Higher payment security in DDs, like offered by SEPA DD with the adoption of an additional identification mechanism, will be appreciated by the vast majority (89%) of interviewed customers

- Longer possibility to cancel wrong or unauthorized direct debit is very important for the majority (84%) of the interviewees

Question to customers (Germany, Italy, France):

2. Rate the importance that you attach to following changes in direct debit

SEPA DD has to be as secure and comfortable as present national direct debit schemes

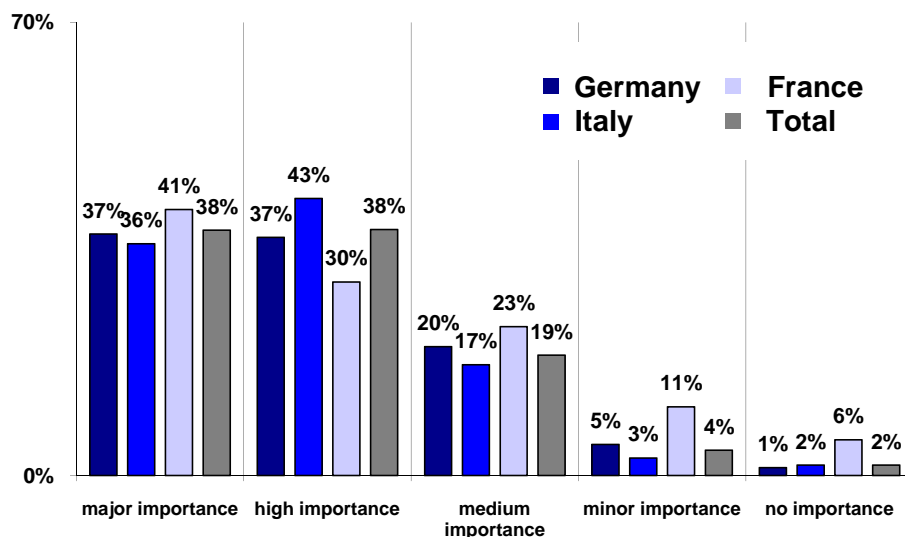


A precise due- and withdrawal date plus the authorization for a single direct debit (also featured by SEPA DD) would make DD payment more attractive for interviewed customers

Importance of changes in direct debit

- debtors -

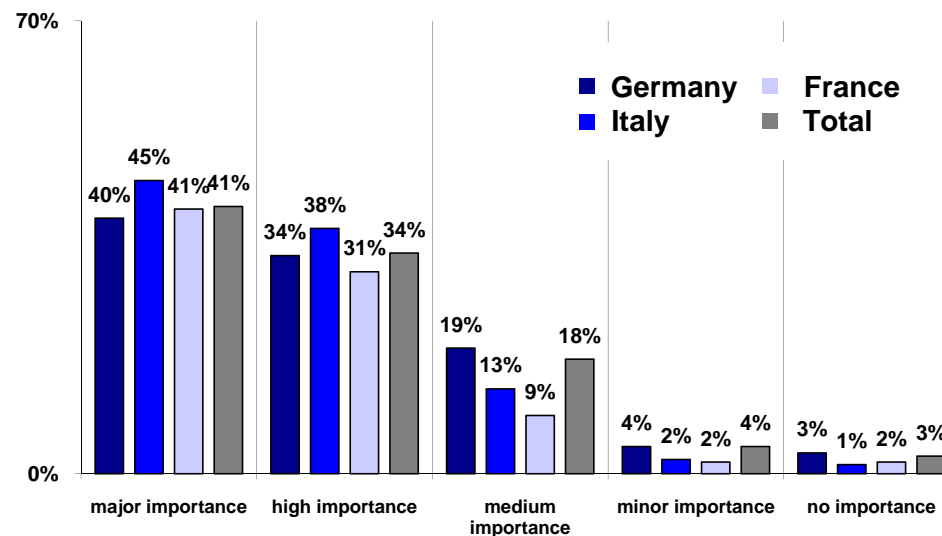
Possibility to agree on a precise due date / withdrawal date
(currently withdrawal date / validation remain disregarded)



- 76% of the interviewees would favour a precise due - and withdrawal date

Authorization for a single direct debit

(so far there is no difference between a single and periodical direct debit)



- 75% of customers would appreciate the possibility for a single direct debit which is possible in SEPA DD

Question to customers (Germany, Italy, France):

2. Rate the importance that you attach to following changes in direct debit



SEPA DD has to be as secure and comfortable as present national direct debit schemes

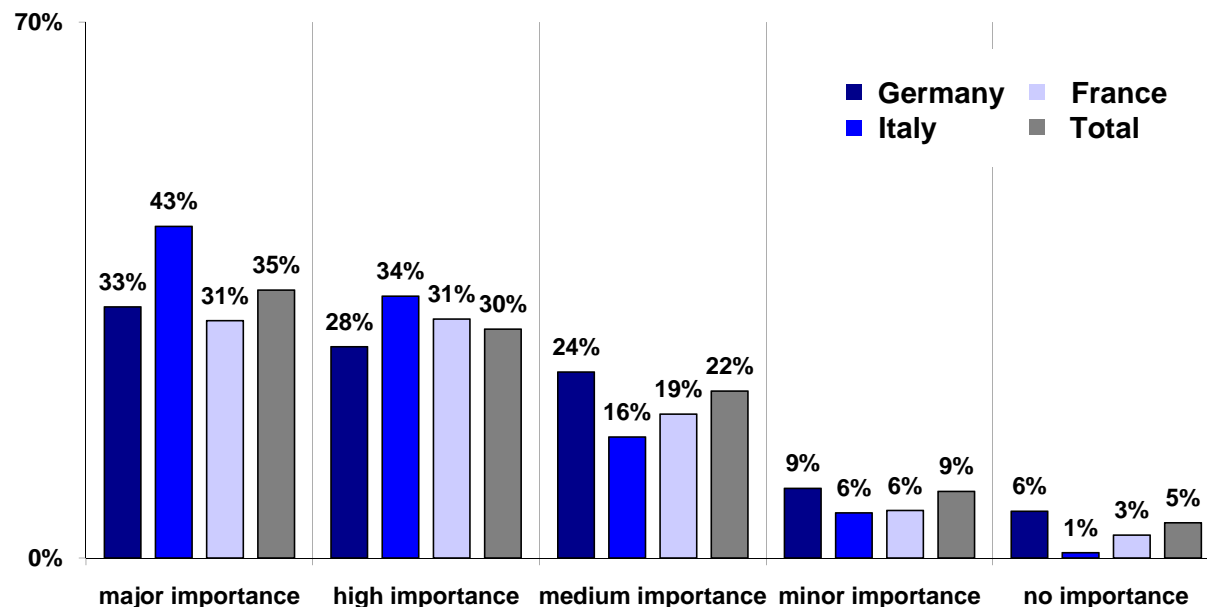
65 % of interviewed customers would appreciate a pan-European application of direct debit

Importance of changes in direct debit

- debtors -

Europe-wide applicability

(so far direct debit is only possible on national market)



Conclusion

- The majority (65%) of the interviewed customers would appreciate a pan-European application of DD payment
- Especially Italian customers would favour the application. 77% of them vote at least with "high importance"
- Pan-European use would lead to higher transaction figures for DD

Question to customers (Germany, Italy, France):

2. Rate the importance that you attach to following changes in direct debit



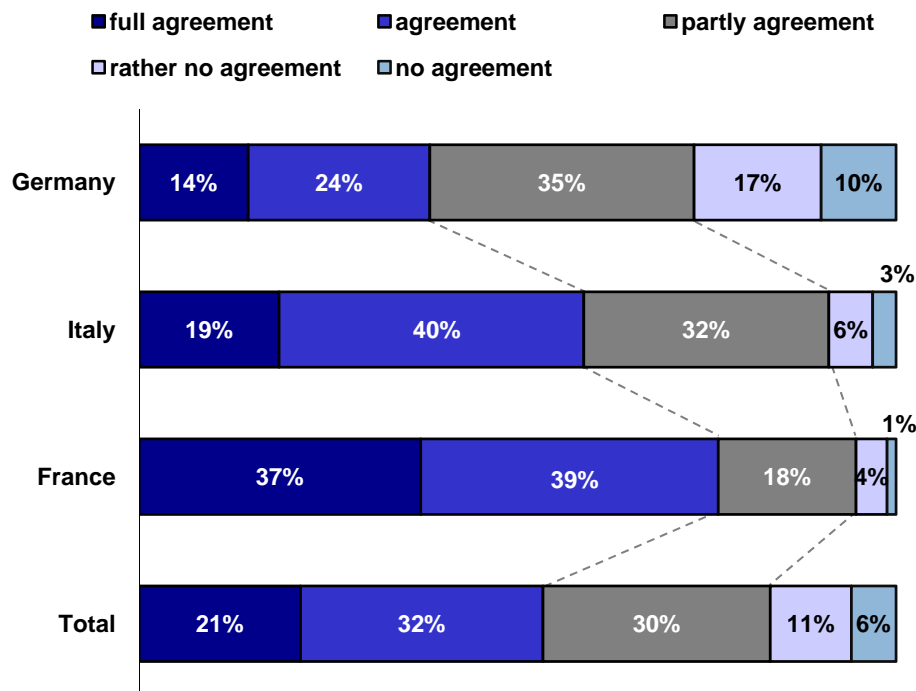
SEPA DD has to be as secure and comfortable as present national direct debit schemes

Almost half of the interviewed customers have at least partly doubts about security when paying with national DD schemes – SEPA DD therefore offers further security options

Statements on direct debit which customers would agree with

- debtors -

I have no security concerns handing over my bank account data (especially account number)



Almost half of the interviewees have at least partial doubts about security when paying with national DD schemes

SEPA DD therefore offers further security options:

- Identification of creditor via UCI (Unique Identifier Code)
- Break up of mandatory after 36 months of disuse
- Additional mandatory information by debit collections (e.g. mandate-number which is specified for single and further transactions)

Question to customers (Germany, Italy, France):

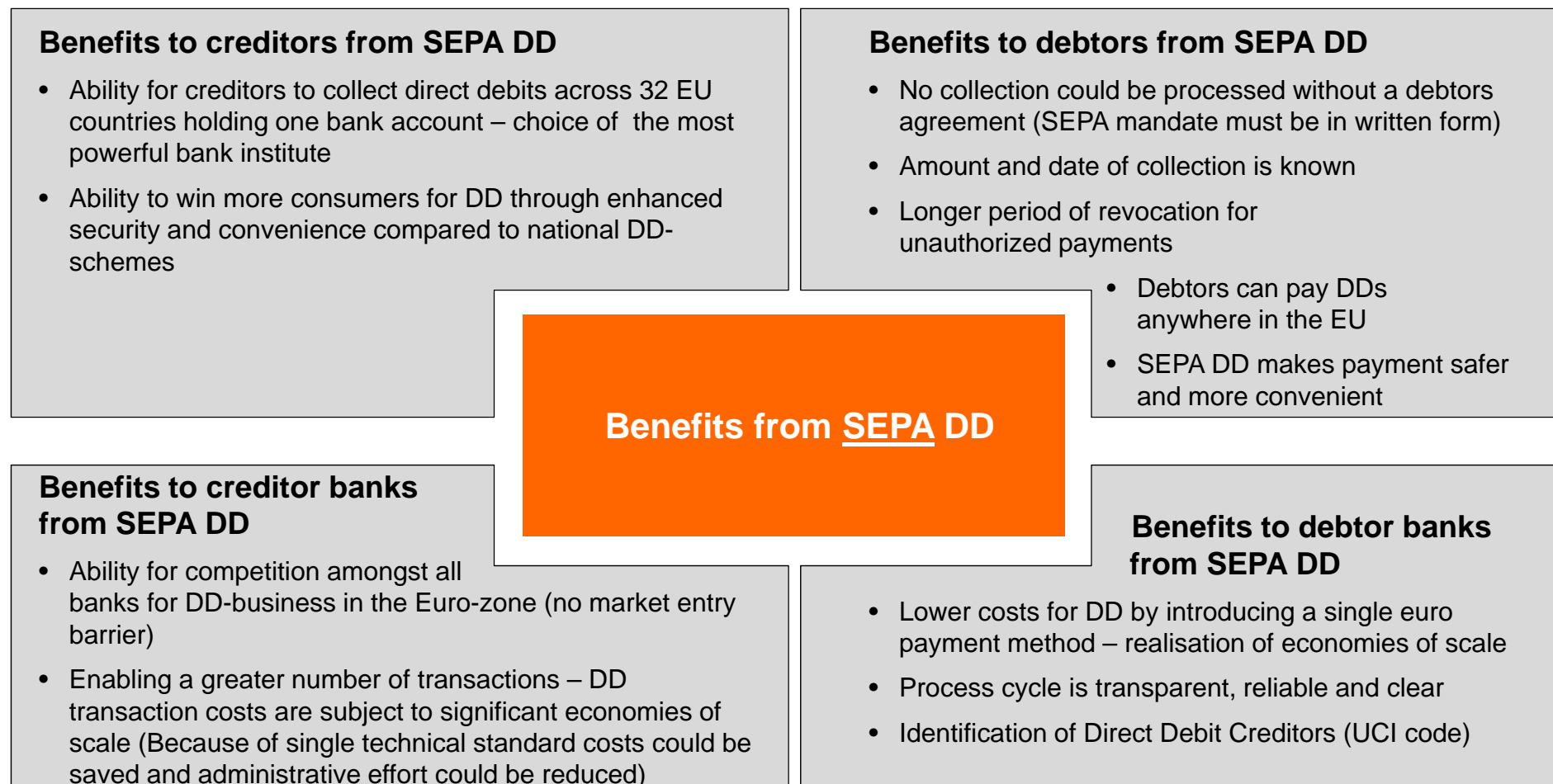
3. Which statement on direct debit do you agree with?



SEPA DD has to be as secure and comfortable as present national direct debit schemes

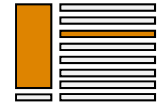
SEPA DD allows to spread the advantages of national DD schemes over the whole SEPA area

Additional benefits of DD through implementation of SEPA DD to all participants



Source: Interviews with experts

For the success of the whole SEPA DD an early migration of the national schemes is very important



To get prompt access in the German market which is very important for the success of the whole SEPA DD, solutions for open questions (e.g. validation of existing mandate) have to be found

General challenge:

Challenges in converting from national DD schemes to SEPA DD may appear in most/every national DD scheme. Main problem is that existing direct debit mandates will lose their validation for SEPA DD.

**Example for
Germany**

Challenges in converting the German national DD scheme to SEPA DD

**Existing
direct debit
mandate will
lose its
validation**

- SEPA DD needs own/new mandates - existing direct debit mandates from the national DD scheme could not be used for SEPA DD
- High conversion costs by implementing new SEPA DD mandates for all existing German national mandates

**No „DD by
sight“ in
SEPA DD**

- Problems with creditors acceptance without “DD by sight” in SEPA DD

Solution

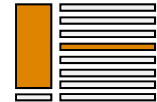
- Automatic conversion from direct debit authorization (“Einzugsermächtigung”) to SEPA DD mandate
- Automatic conversion requires legal requirements of mandate migration, which is not implemented yet

- German credit economy could enable DD by sight as a special service to SEPA core DD

Conclusion

- **High importance of an early migration of the German DD scheme to SEPA DD**
- **High importance because DD transaction costs are subject to significant economies of scale**
- **Germany has by far the largest number of DDs in the euro zone (between 35-40 percent of total euro zone DD transactions)**

SEPA DD should not be more expensive on average for customers than comparable national schemes



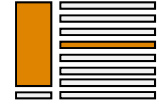
By comparing benefits and costs for creditors and debtors economic imbalances will be obvious – creditors with strong incentives in DD – debtors are not willing to pay charges

	Benefits	Costs	
Creditor	<ul style="list-style-type: none"> Increased certainty and predictability: The possibility to define the exact date of collection A simple and cost-efficient way to collect funds The certainty of payment completion within a predetermined time cycle The opportunity to optimize cash flow and treasury management Straightforward reconciliation of payments received The ability to collect funds from debtors using a single payment instrument across 32 countries 	<ul style="list-style-type: none"> No additional costs compared to other payment methods 	<ul style="list-style-type: none"> High benefits for creditors Willingness to pay charges
Debtor	<ul style="list-style-type: none"> Increased convenience: debtors have the convenience of automatic bill payment Reduced risks and costs of late payment 	<ul style="list-style-type: none"> Loss of liquidity compared to gain for creditor Loss of control of cash flow Shorter payment target compared with credit transfer 	<ul style="list-style-type: none"> Low benefits for debtors Reluctance to pay charges

- The analysis demonstrates that there are imbalances in benefits and costs between creditors and debtors**
- Creditors have strong incentives to draw debtors into DD schemes, while debtors may be indifferent between this payment method and other payment methods available**

Source: Interviews with experts

SEPA DD should not be more expensive on average for customers than comparable national schemes

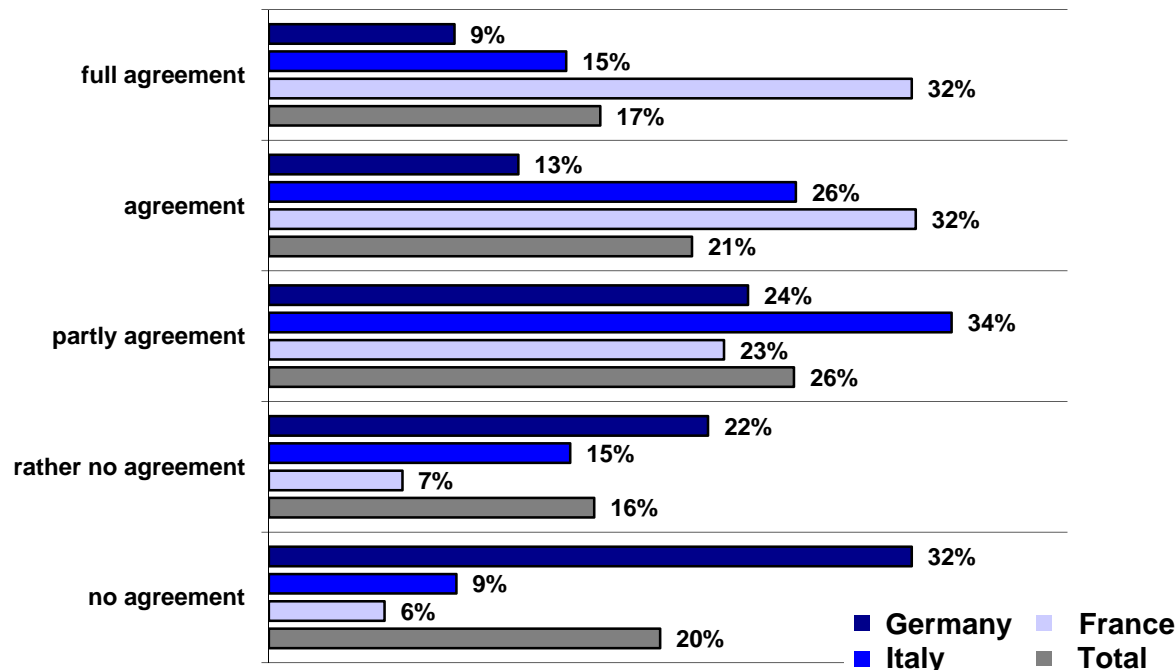


That customers (debtors) are not willing to pay charges is shown in the example, 55% of the German interviewees are not willing to pay an adequate fee even for more security and comfort

Statements on direct debit which customers would agree with

- debtors -

For more security and comfort I am willing to pay an adequate fee in the future



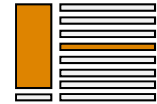
Conclusion

- 62% of all interviewees are at most partly willing to pay a fee for more security and comfort
- German interviewees are especially unwilling to pay an adequate fee for DD transactions even for more security and comfort
- French customers on the contrary are predominantly willing to pay such a fee
- The differences between Germany and France may lay in the efficiency of the respective national scheme

Question to customers (Germany, Italy, France):

3. Which statement on direct debit do you agree with?

SEPA DD should not be more expensive on average for customers than comparable national schemes

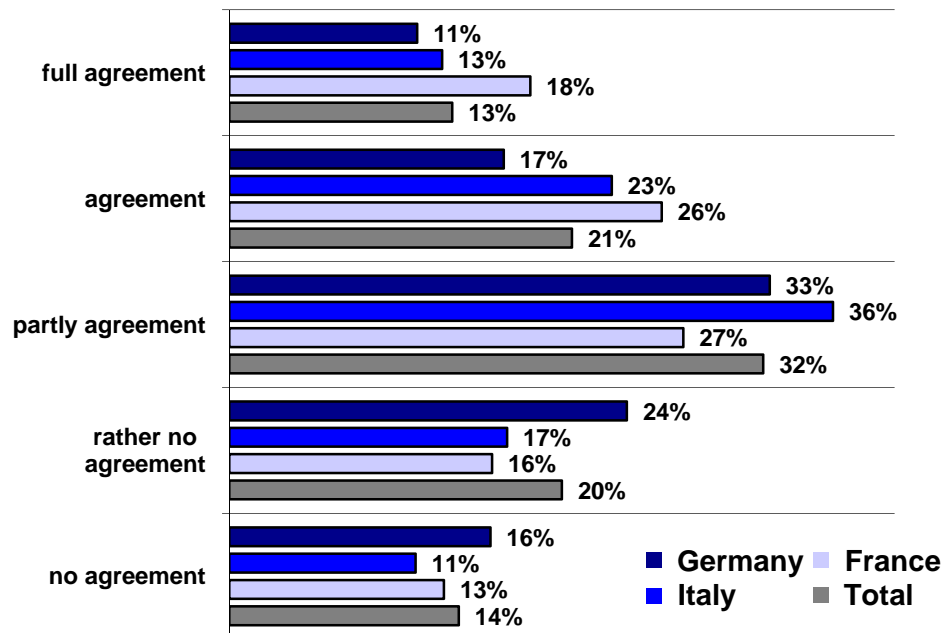


If DD becomes more expensive, the majority of the interviewed customers is at least not sure if they will further prefer DD payment

Statements on direct debit which customers would agree with

- debtors -

Even if direct debit is more expensive for me than alternative payment schemes, I will prefer it because of its many advantages



Conclusion

- If direct debit payment becomes more expensive than alternative payment schemes, the majority of the interviewed customers (66%) is at least not sure if they will further prefer DD payment
- German interviewees are especially very price sensitive. 40% of them will not use DD payment if it becomes more expensive than alternative payment schemes

Question to customers (Germany, Italy, France):

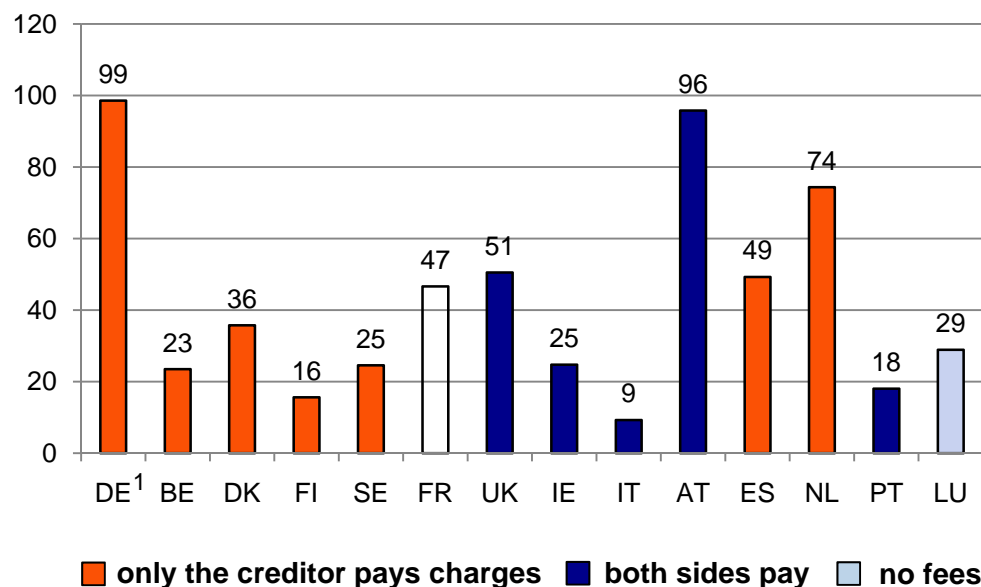
3. Which statement on direct debit do you agree with?



Today in most EU countries customers do not pay a fee for direct debit payment

Most European DD schemes do not charge the customer, they have a cost recovery mechanism which charges the creditor

Number of DD / year per inhabitant in 2008



Allocation of charges (in principle)

- In 7 countries (DE¹, BE, DK, FI, NL, ES, SE) only the creditor pays charges
- In 5 countries (UK, IE, IT, AT and PT) both sides, creditor and debtor pay charges
- No information about France available. No fees are charged
- For Luxemburg no fees are charged at all nor to the debtor, nor to the creditor

Popular with eurozone member states are wholesale cost recovery mechanism for DD transactions. Possible forms are balancing payment or an exceptions charge, paid from creditor's bank to the debtor's bank

Actually it has to be noted, that currently most eurozone member states have some form of wholesale cost recovery mechanism for DD transactions. For example Germany and Austria, both have an exception charge in the form of a rejection-based charging methodology

Source:

Data from 2008, ECB Blue Book

Bogaert & Vandemeulebroeke, August 2003, STUDY ON THE HARMONISATION OF THE LEGAL FRAMEWORK FOR CROSS-BORDER DIRECT DEBIT SYSTEMS IN THE 15 MEMBER STATES OF THE EUROPEAN UNION, Belgium, page 421

1) In Germany some banks charge fees to the customers for rejection – this is outside the DD scheme

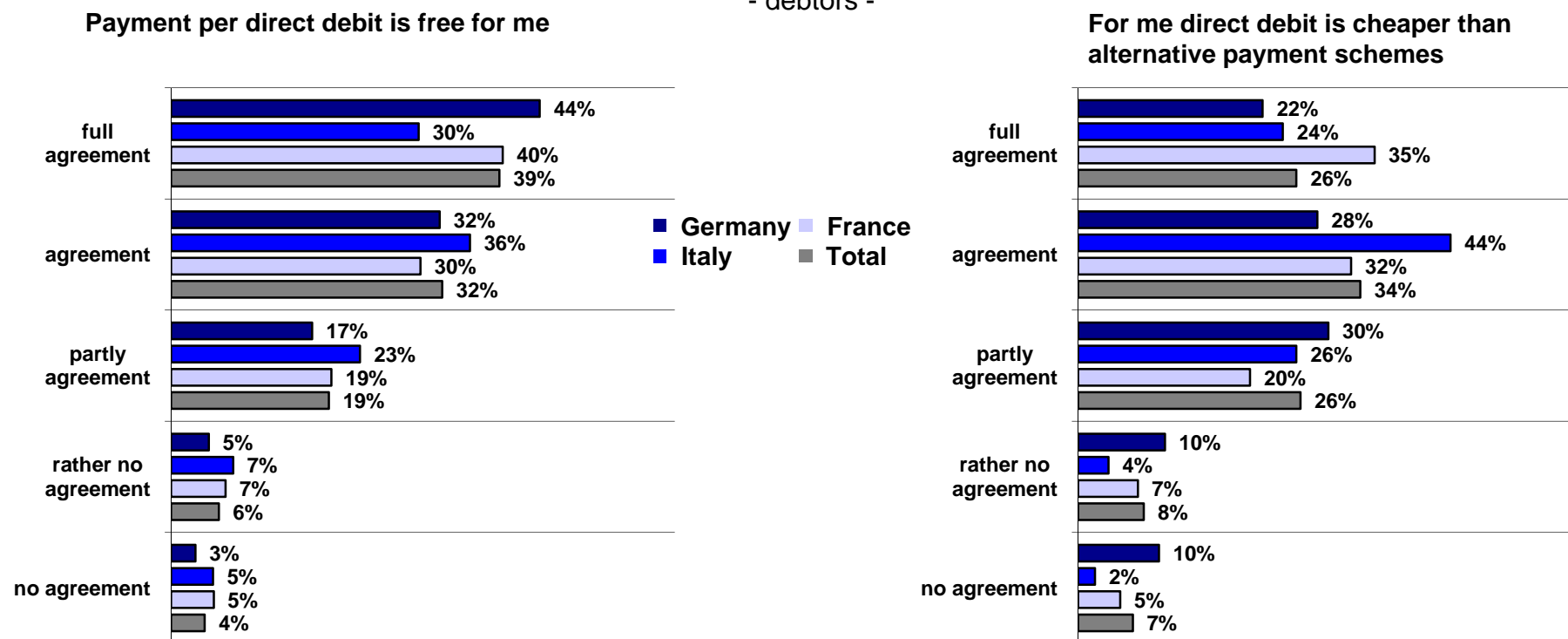


Today in most EU countries customers do not pay a fee for direct debit payment

Almost three-quarters of the interviewed customers declare that they do not pay for direct debit transaction

Statements on direct debit which customers would agree with

- debtors -



71% of the interviewed customers are sure, that they do not pay a fee for direct debit

For the majority of the customers (60%) direct debit is cheaper than alternative payment methods

Question to customers (Germany, Italy, France):

3. Which statement on direct debit do you agree with?

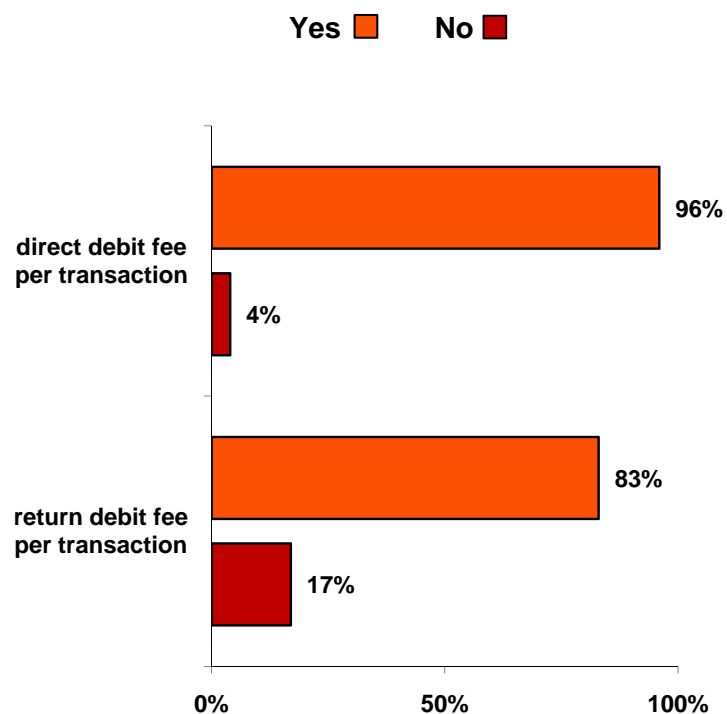


Today in most EU countries customers do not pay a fee for direct debit payment

Almost all interviewed creditors pay a transaction fee for direct debits to their bank

Question about fees for direct debit submission

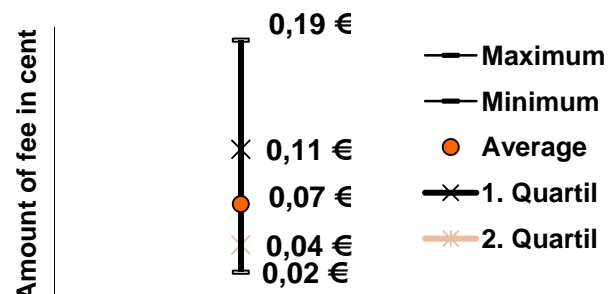
- creditors -



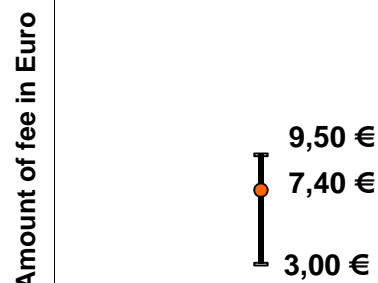
Amount of the current fee per submitted direct debit / return debit

- creditors -

amount of direct debit fee¹



amount of return debit fee²



Conclusion

- Almost all creditors in Germany (96%) pay a fee for direct debit submission
- These fees are only book-entry items and no explicit direct debit based charges
- On average the amount of fees is 7 cents per transaction
- In Germany nearly all creditors pay for return debit
- The average fee for return debit is €7.40

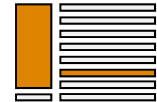
Question to creditors (Germany):

4. Do you currently pay a fee for direct debit submission?

1) In Germany the charge is for book-entry items

2) Payment for return debit consists fees from the creditor's bank and fees from the debtors bank

A one-sided adjustment of the economic balance at the expense of the debtors leads to an enormous restraint in acceptance

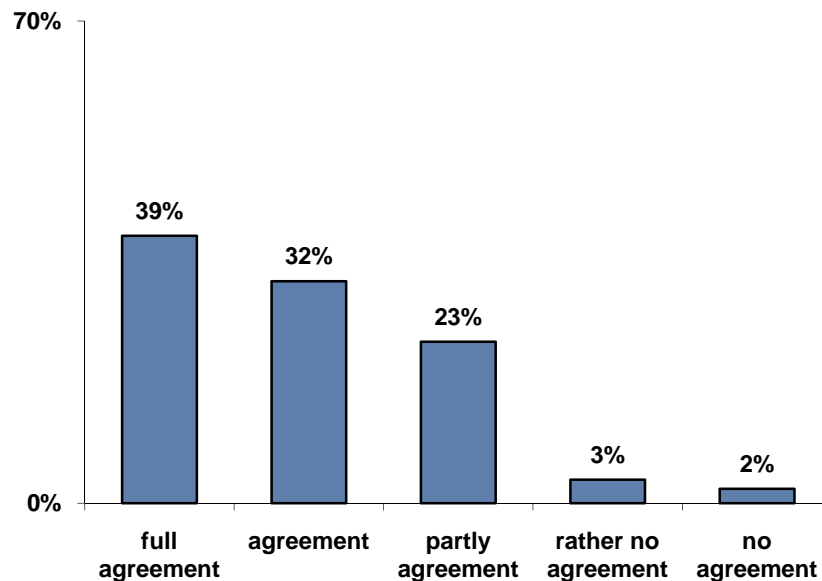


If DD becomes more expensive, over 70% of all interviewed customers will shift to alternative payment schemes

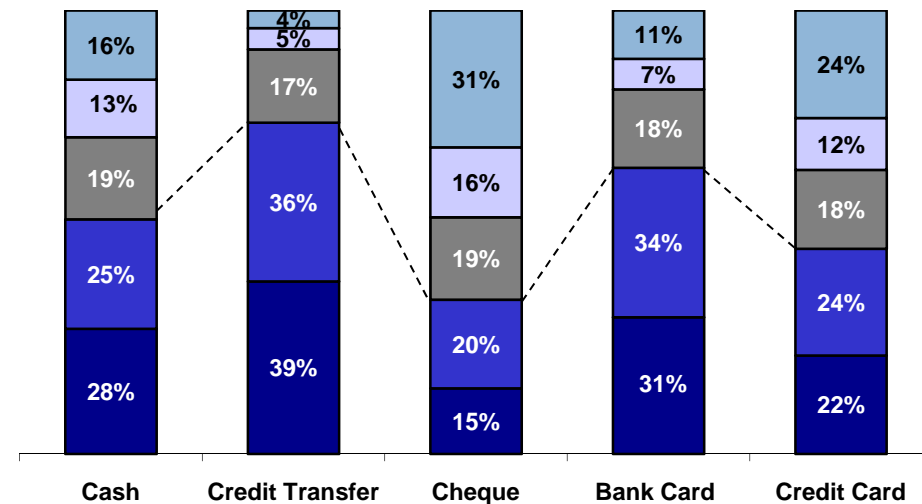
Reaction of customers if payment per direct debit becomes more expensive in the future

Shifting to alternative payment schemes

- debtors -



■ full agreement ■ agreement ■ partly agreement
□ rather no agreement □ no agreement

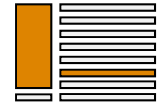


71% of the interviewees would surely shift to alternative payment methods, because of higher fees. Only 5% of interviewed customers would not shift to alternative payment even though fees are rising

Question to customers (Germany, Italy, France):

4. a) Should direct debit become more expensive I will shift to alternative payment schemes.
4. b) Payment schemes which I will shift to

A one-sided adjustment of the economic balance at the expense of the debtors leads to an enormous restraint in acceptance

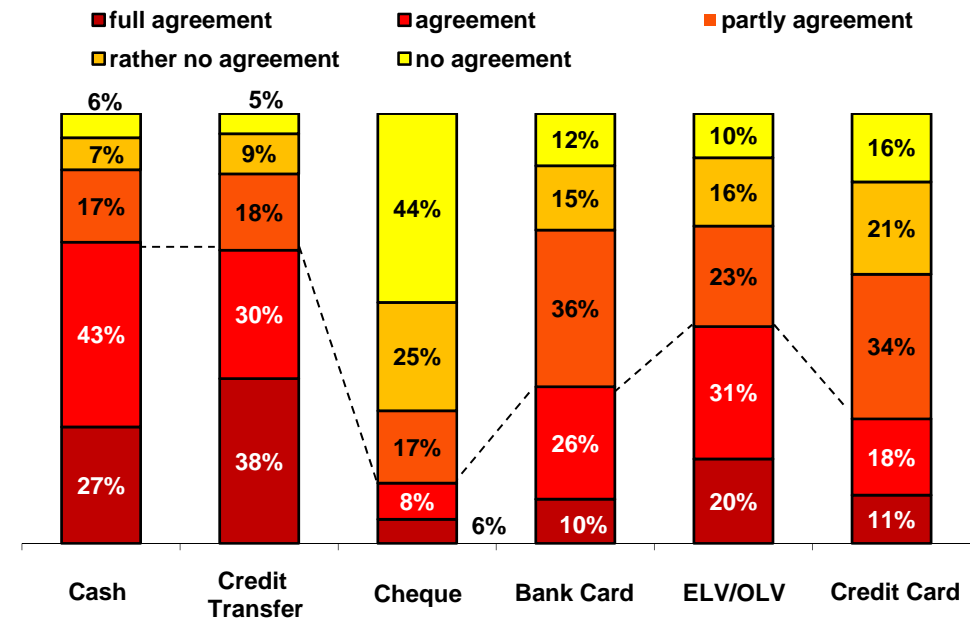
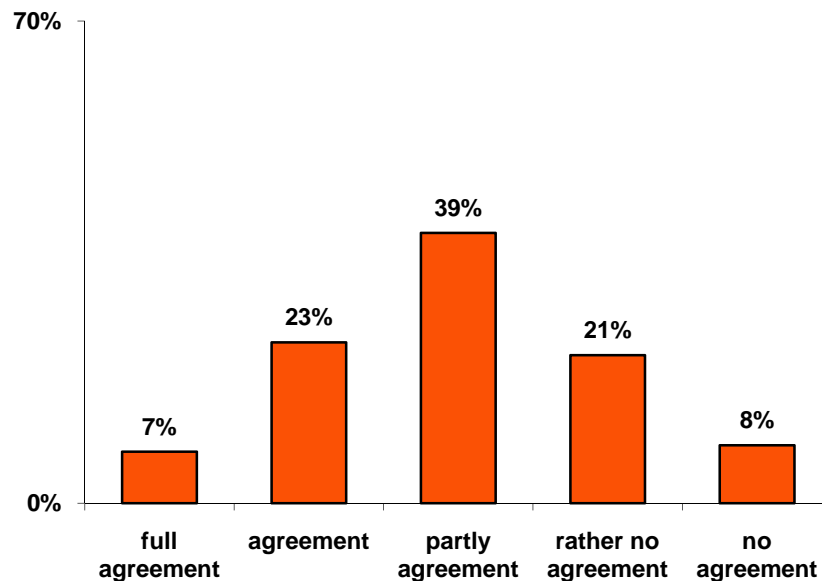


Creditors are less sensitive if their prices for DDs are rising – only a quarter of the interviewed creditors would surely shift to alternative payment methods like cash or credit transfer

Reaction of creditors if payment by direct debit becomes more expensive in the future

Shifting to alternative payment schemes

- creditors -



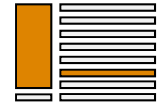
Only 24% of the interviewed creditors would surely shift to alternative payment methods, if direct debit becomes more expensive for them. Cash and credit transfer are to be considered as alternative methods.

Question to creditors (Germany):

7 a) How do you evaluate the following statements: "Should payment via direct debit become more expensive in the future, we will shift to other payment schemes."

7 b) "Alternative payment schemes to which our company will shift."

A one-sided adjustment of the economic balance at the expense of the debtors leads to an enormous restraint in acceptance



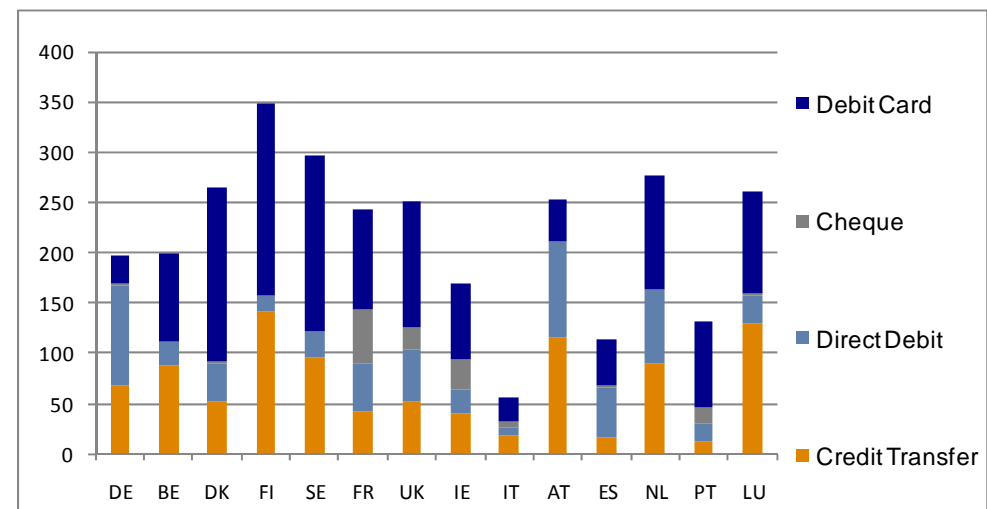
Customers are rather more price sensitive than creditors, a one-sided adjustment of prices probably leads to a reduction in volume of DDs and makes SEPA DD less viable

Impact of higher DD costs for customers

- The introduction of fees for a service which was previously provided for "free" will be viewed negatively by customers who may shift to alternative transactions which delay the timing of their payments (e.g. credit transfers)
- Debtors payment handling cost would rise due to a higher number of card and credit transfer (substitute the automatic payment instrument DD through manual payment instruments)
- Costs would also rise for creditor and debtor banks – they could not realise economies of scale in DD scheme because of low volumes, thus prices for customers will rise

Overview of cashless payment forms in the EU

Number of transactions/ year per inhabitant in 2008



Card Payment, cheques and credit transfers are already alternative payment forms in the EU



Higher costs for customers lead to a possible reduction in usage of DDs and a shift to other payment forms. The reduction in volume of DDs may make SEPA DD less viable

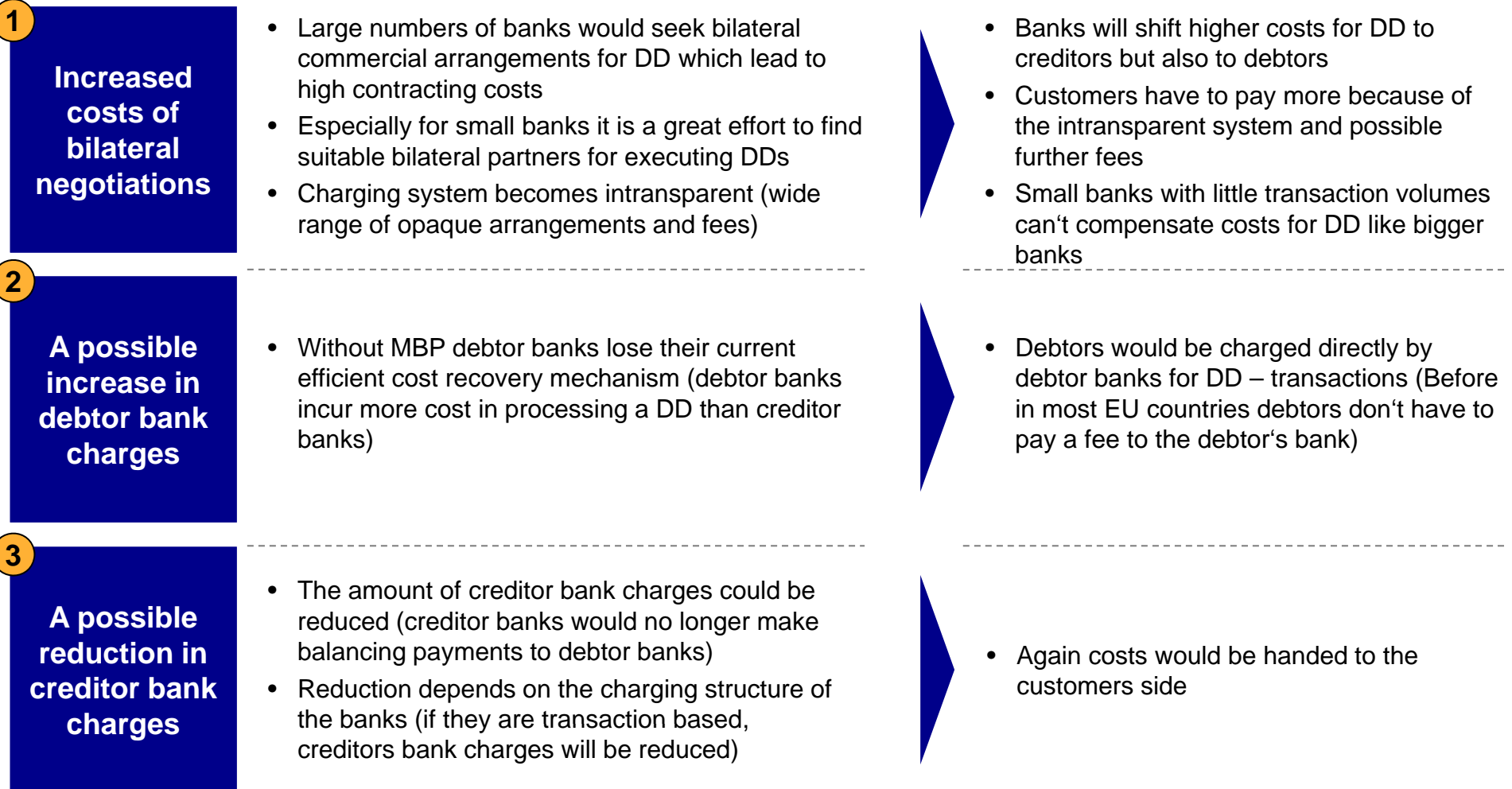
Source: ECB Blue Book

In the long-term the abolition of multilateral fees does not lead to a fall in prices for the customer

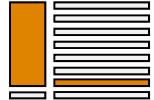


In principle bilateral charging makes direct debit schemes more expensive for banks and also for customers because rising costs could be easily handed to the customers side

Effects on abolishment of existing multilateral fees



In the long-term the abolition of multilateral fees does not lead to a fall in prices for the customer



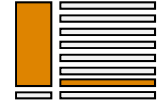
Bilateral charging is negative for the success of SEPA DD – reduction in using DD causes a lack of economies of scale which leads to further rising prices for DD

Effects on abolishment of existing multilateral fees

Impact to customers

4	Reductions in using direct debit	<ul style="list-style-type: none">• Customers may shift to other payment forms because of higher charges• The volumes of direct debit transfers would decrease• Banks could not realise economies of scale in DD – scheme because of low volumes		<ul style="list-style-type: none">• Banks costs would rise, therefore creditors and also customers would be stressed with higher costs for DDs
5	Possible increase in other bank charges	<ul style="list-style-type: none">• Banks in particular the debtor banks would probably introduce other fees to compensate lost revenues from multi-balanced payments• In other product areas banks will cross-subsidize lost revenues		<ul style="list-style-type: none">• DD – transaction could be free-of-charge for customers, but through the cross-subsidization other products or services become more expensive
6	Negative effects on competition	<ul style="list-style-type: none">• Without balancing-payment arrangements banks will force bilateral agreements with partner banks• Small banks may fail to find suitable bilateral partners for executing DDs• Only large banks and communities would have a chance to close profitable bilateral agreements		<ul style="list-style-type: none">• Lack of suitable partners for small banks limits the reach of SEPA DD for customers• The lack of competition in the market leads to higher prices for costumers using DD

In the long-term the abolition of multilateral fees does not lead to a fall in prices for the customer

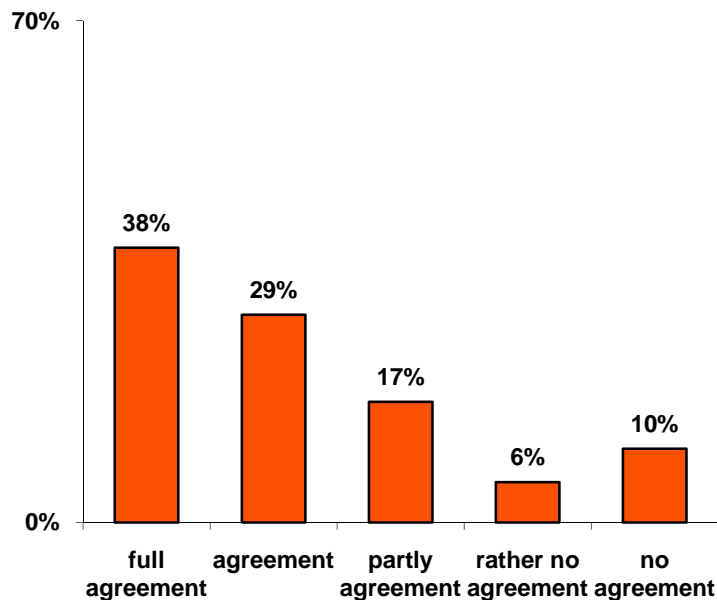


No consistent position between interviewed creditors if the allocation of DD charges should be negotiable or bindingly regulated. Negotiable allocation would lead to rising fees for customers

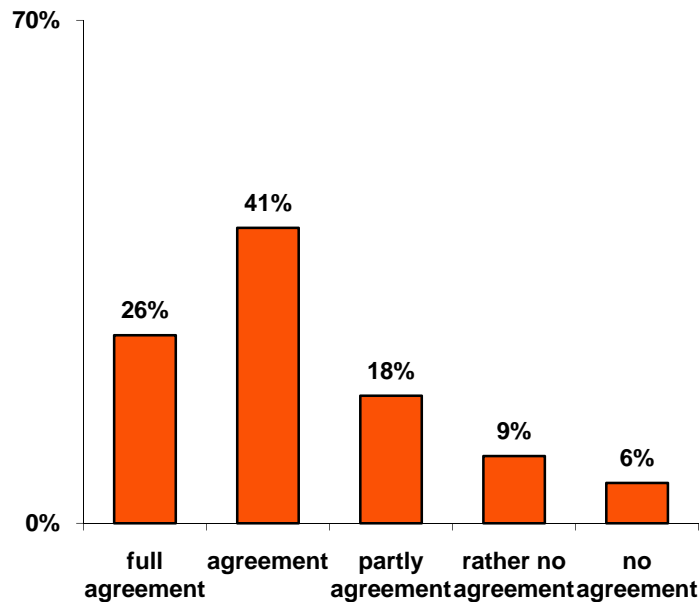
Statements regarding the organisation of DD fees (direct debit / return debit)

- creditors -

Arising fees should be negotiable between parties (banks, creditors and customers)



The allocation of arising fees should be bindingly regulated for all parties (banks, creditors and customers)



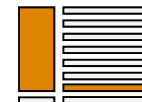
Conclusion

- No consistent position between interviewed creditors if the allocation of DD fees should be negotiable or bindingly regulated for all parties
- If the allocation of DD fees would be negotiable between the parties, rising fees for customers would be probable

Question to creditors (Germany):

5. Statements regarding the organisation of DD fees (direct debit / return debit)

In the long-term the abolition of multilateral fees does not lead to a fall in prices for the customer

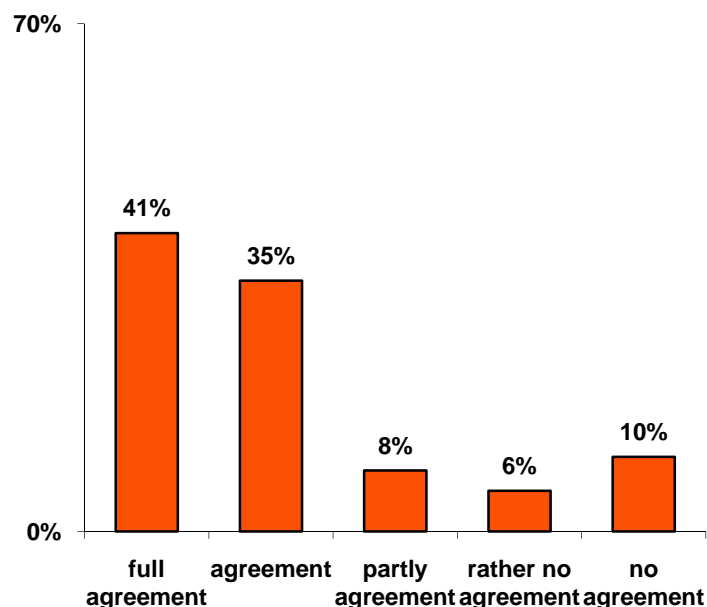


Creditors would prefer a negotiable amount of fees between the parties. Negotiable amounts of fees would probably lead to rising fees for customers

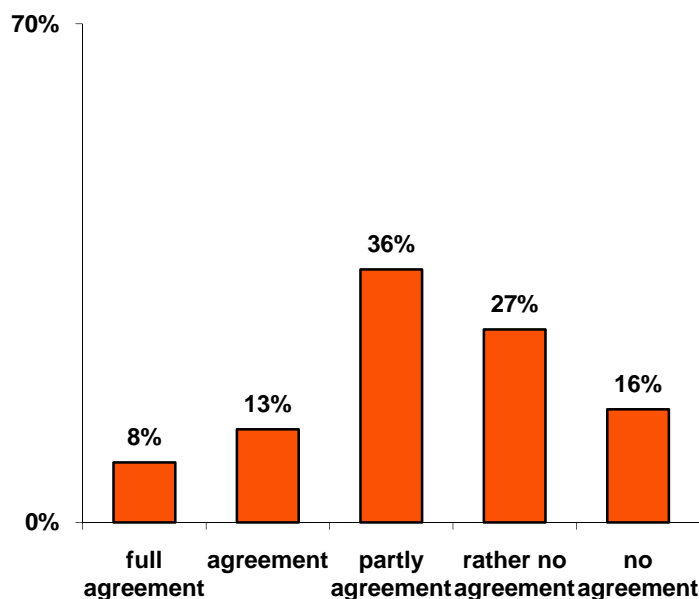
Statements regarding the organisation of DD fees (direct debit / return debit)

- creditors -

The amount of arising fees should be negotiable between the parties (banks, creditors and customers).



The amount of arising fees should be arranged in the direct debit scheme for all parties (banks, creditors and customers).



Conclusion

- More than 75% of the interviewed creditors favour a negotiable amount of fees between the parties
- Only 21% would prefer if the amount of fees is arranged in the DD scheme
- A negotiable amount of fees would probably lead to rising fees for customers

Question to creditors (Germany):

5. Statements regarding the organisation of DD fees (direct debit / return debit)

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Multilateral pricing enhances the performance and simplifies the process

Multilateral prices produce efficiencies and technical progress for SEPA DD – therefore it is important to realise SEPA DD as a pan-European consistent scheme, also with multilateral prices

Characteristics of multilateral prices

- Multilateral prices produce a range of efficiencies, including obtaining reachability of SEPA DD within the EU, lower transaction costs, increased transparency and facilitating new entries
- Lower administrative efforts for creditor and debtor banks, hence lower costs for administration
- Multilateral prices avoid any potentially discriminatory or exclusionary national/regional arrangements
- Interchange fees could ensure, that the debtor is not charged for the DD
- Multilateral prices strengthen the position of smaller participants (banks, merchants and customers) in the whole SEPA area
- Multilateral pricing enables debtors and creditors to benefit from greater predictability and lower search costs compared to bilateral prices

Characteristics of bilateral prices

- Bilateral prices will increase transaction costs because of the higher complexity of the scheme
- Cost increase (e.g. because of higher administrative effort) could offset any supposed advantages of no MBP
- Bilateral prices will reduce transparency and could encourage the formation of exclusive arrangements with advantages for some big players on the one hand and disadvantages for smaller market actors on the other hand



advantages

disadvantages



Source: Interviews with experts



Multilateral pricing enhances the performance and simplifies the process

Multilateral prices do not eliminate competition and can easily be monitored

Impact of multilateral prices on competition

Multilateral prices for DDs will not eliminate competition

- A multilateral pricing for DDs is just one component of the overall costs of services provided by banks to their customers
- Banks will continue to compete on wider “account packages” of retail banking services, of which DDs and multilateral prices form only a small part
- Bilateral arrangements are also possible

Fixing the multilateral pricing

- The multilateral pricing is based on a rigorous cost analysis
- The multilateral pricing only sets a default fee cap, the level of which is subject to periodic review

Ability to monitor competition

- Regulators and competition authorities can easily monitor a SEPA DD multilateral pricing
- Possibility to measure relationships between prices and input costs such as the balancing payment
- Adjustments could be monitored over a period of time

- 
- **Multilateral prices do not eliminate the competition between retail banks inside the SEPA area**
 - **High transparency will enable to ensure that anti-competitive effects will not emerge. Compared to that, there are difficulties in attempting to monitor a multitude of bilateral agreements from banks across the whole SEPA area**

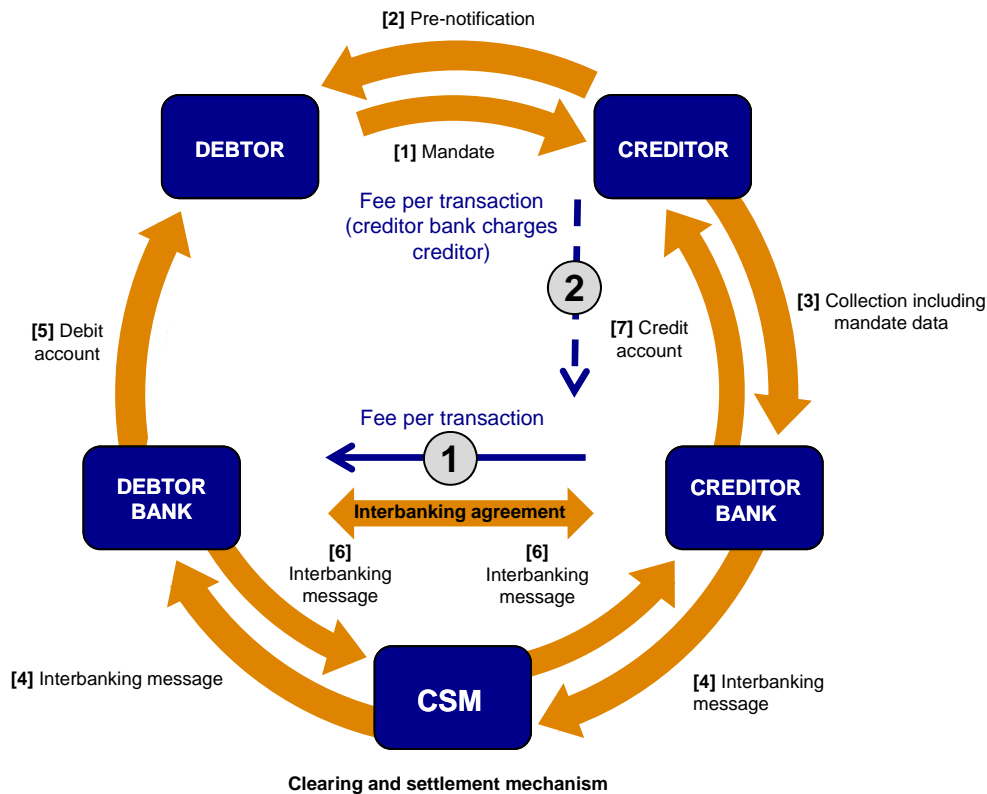
Source: Interviews with experts

Multilateral pricing enhances the performance and simplifies the process

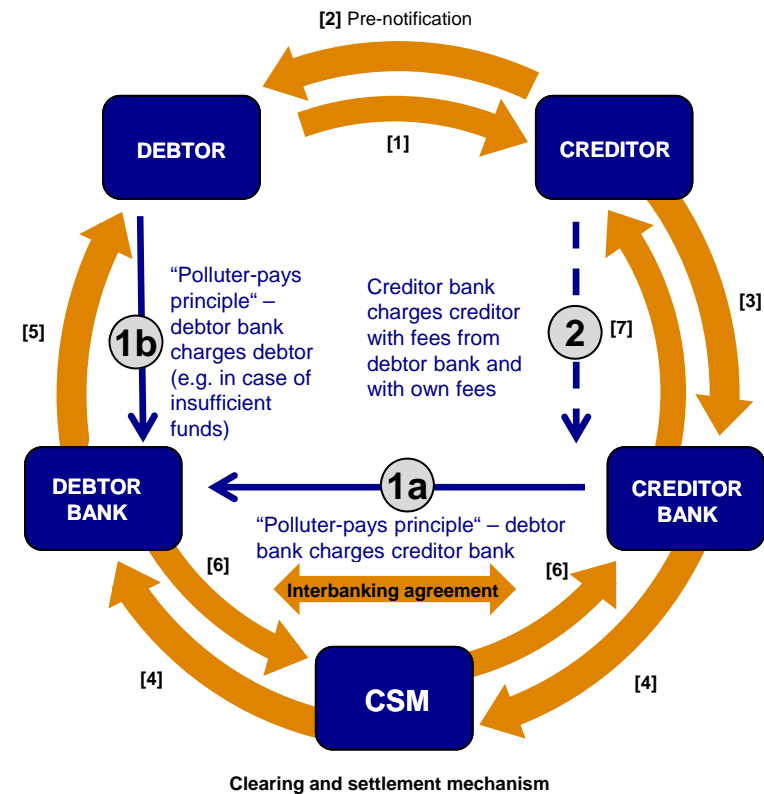


Multilateral prices should be realised in line with an EU wide efficient cost recovery mechanism – multilateral balancing payment and rejection-based charging are basically applicable

1 SEPA Direct Debit Scheme – Multilateral Balancing Payment



2 SEPA Direct Debit Scheme – Rejection-based charging¹



Some form of balancing payment currently exists for DD transactions in most of the euro zone countries

(n) way of charges



Direction of fees inside the DD scheme
Direction of fees outside the DD scheme

1) Differences to German DD scheme:

[2] No Pre-notification in German DD scheme

[3] In German DD-scheme collection without mandate data

In the German scheme the debtor bank always charges the creditor bank with fees for rejects (amount is fixed at €3). No "polluter-pays principle" inside the scheme. In case of e.g. insufficient funds the creditor has civil liability claims against the debtor



Multilateral pricing enhances the performance and simplifies the process

From the two fundamental applicable models for a cost recovery mechanism – three possible options result

1	2	1 + 2
Multilateral balancing payment	Rejection-based charging	Combination of MBP and rejection-based charging
<ul style="list-style-type: none">• The fee is always applied per transaction and is always paid by the creditor (payee) bank to the debtor (payor) bank• Process costs from the debtor bank are paid from the creditor bank (balancing payment)• Balancing fees are normally fixed by the banking communities• Clearing and settlement infrastructures are not part of the agreement and normally only have the function of settling the fees• Multilaterally agreed balancing fees function by default – bilateral arrangements are also possible	<ul style="list-style-type: none">• Debtor and creditor banks collect fees only for rejects and revocations• “Polluter-pays principle” – the one causing the rejection or revocation is owing the charge• There are several reasons for rejecting a transaction (insufficient funds, account closed, wrong account number or name don’t match, no mandate, reversal or revocation)• For each rejection debtor bank has to decide who is the “polluter”	<ul style="list-style-type: none">• Scheme is a combination of a multi-balancing payment and a rejection-based charging methodology• The combination is a wholesale cost recovery mechanism for direct debit transactions• The MBP fee is always applied per transaction and is always paid by the creditor (payee) bank to the debtor (payor) bank• The rejection-based charge is paid for rejects and revocations. Payor is the causer of the rejection or revocation

Source: Interviews with experts



Multilateral pricing enhances the performance and simplifies the process

The result of comparing the three possible options for a cost recovery mechanism with multilateral prices makes clear – multilateral balancing payment is the most applicable option

1	2	1 + 2
Multilateral balancing payment	Rejection-based charging	Combination of MBP and rejection-based charging
<p>Pros:</p> <ul style="list-style-type: none">• MBP is an applicable wholesale cost recovery mechanism• Customers/ debtor side won't be charged (most advantages on DD are on the creditor side) (71% of the interviewees do not pay a DD fee today)• Beneficiaries of the scheme pay for it (96% of all creditors in Germany pay a fee for direct debit submission)• MBP produces a range of efficiencies, including lower transaction costs, increased transparency and facilitating new entries• Bilateral arrangements are also possible because MBP functions by default• MBP does not eliminate competition on the market <p>Cons:</p> <ul style="list-style-type: none">• No/little appeal to agree with bilateral arrangements	<p>Pros:</p> <ul style="list-style-type: none">• A punitive charge for rejects may provide parties with incentives to improve their handling in terms of efficiency, accuracy, etc.• A cost recovery mechanism compatible with the German scheme may encourage early migration of the German scheme <p>Cons:</p> <ul style="list-style-type: none">• The rejection charge will effectively cross-subsidise the majority of the beneficiaries of the scheme (who do not pay for it)• For each rejection the debtor bank has to identify the “polluter”– this leads to a decline in process efficiency and rising costs for DD• Parties causing rejections will pay an excessive charge• Typically rejects are caused by debtors (due to insufficient funds). Customers are not willing to pay a higher fee – they are likely to switch to alternative methods	<p>Pros:</p> <ul style="list-style-type: none">• Beneficiaries of the scheme pay for it (MBP per transaction)• Especially when SEPA DD is new an additional payment form with exception charging for rejects and revocations brings cost recovery efficiencies <p>Cons:</p> <ul style="list-style-type: none">• Costs for rejects would result in debtors switching from DDs to alternative, less efficient payment methods and could lead to a reduction in volume of DDs and thus makes SEPA DD less viable (71% of the interviewed customers would surely shift to alternative payment methods because of higher fees).• Operating with two charging systems causes higher administrative effort/ costs for participants

Multilateral pricing enhances the performance and simplifies the process



Multilateral balancing payment (MBP) is the most efficient cost recovery mechanism as participants that benefit more from the scheme compensate those who benefit less

Options for multilateral priced cost recovery mechanism

Evaluation of the three options










1	Multilateral balancing payment (MBP)	<ul style="list-style-type: none">• Fee always per transaction• Balancing payment (creditor bank pays debtor bank)• Balancing fees normally fixed by banking communities• Customers/ debtor side won't be charged	<ul style="list-style-type: none">• Beneficiaries of the scheme pay for it (MBP per transaction)• Fair allocation of charges between parties (no additional fees for rejects¹⁾)• No subsidisation of a small group of participants
2	Rejection-based Charging System	<ul style="list-style-type: none">• Punitive charges for rejects or revocations• A small group of users subsidizes the whole costs of the scheme	<ul style="list-style-type: none">• Majority who benefits from the scheme does not pay for it• Small group subsidises the scheme• Deemed to be a unfair system• Causes higher sum of charges than transaction based charging system (higher reject rate because SEPA DD is a new scheme)
3	Combination of MBP and rejection-based charging	<ul style="list-style-type: none">• Balancing payment and additional rejection based charge<ul style="list-style-type: none">– MBP fee always per transaction– Additional exception charges paid by causer of the rejection or revocation	<ul style="list-style-type: none">• Benefits from both options 1 and 2• Exception charges will cross subsidise the costs for the scheme• Operating with two charging systems causes higher administrative effort/ costs for participants



Mmultilateral pricing enhances the performance and simplifies the process

Multilateral balancing payment is most suitable to ensure, that SEPA DD becomes a success

Evaluation of feasibility per option with regard to ...

	... results of the survey	... ranking of the selected options	... status quo in domestic schemes
1 Multilateral balancing payment (MBP)	 <ul style="list-style-type: none"> Customers/ debtors side won't be charged 	 <ul style="list-style-type: none"> MBP is the most efficient cost recovery mechanism 	 <ul style="list-style-type: none"> All three analysed countries already now have some form of MBP
2 Rejection-based Charging System	 <ul style="list-style-type: none"> Probably these options causes rising fees for customers – they are likely to switch to alternative payments 	 <ul style="list-style-type: none"> For the scheme to provide incentives for efficiency the debtor bank must be able to charge the debtor 	 <ul style="list-style-type: none"> Similar to German and Austrian scheme. But both schemes do not charge the customer even due to insufficient funds
3 Combination of MBP and rejection-based charging	 <ul style="list-style-type: none"> Probably the rejects causes rising fees for customers – they are likely to switch to alternative payments 	 <ul style="list-style-type: none"> Operating with two charging systems causes higher administrative effort/ costs for participants 	 <ul style="list-style-type: none"> Combination of two charging systems is not typical in most EU countries

Conclusion

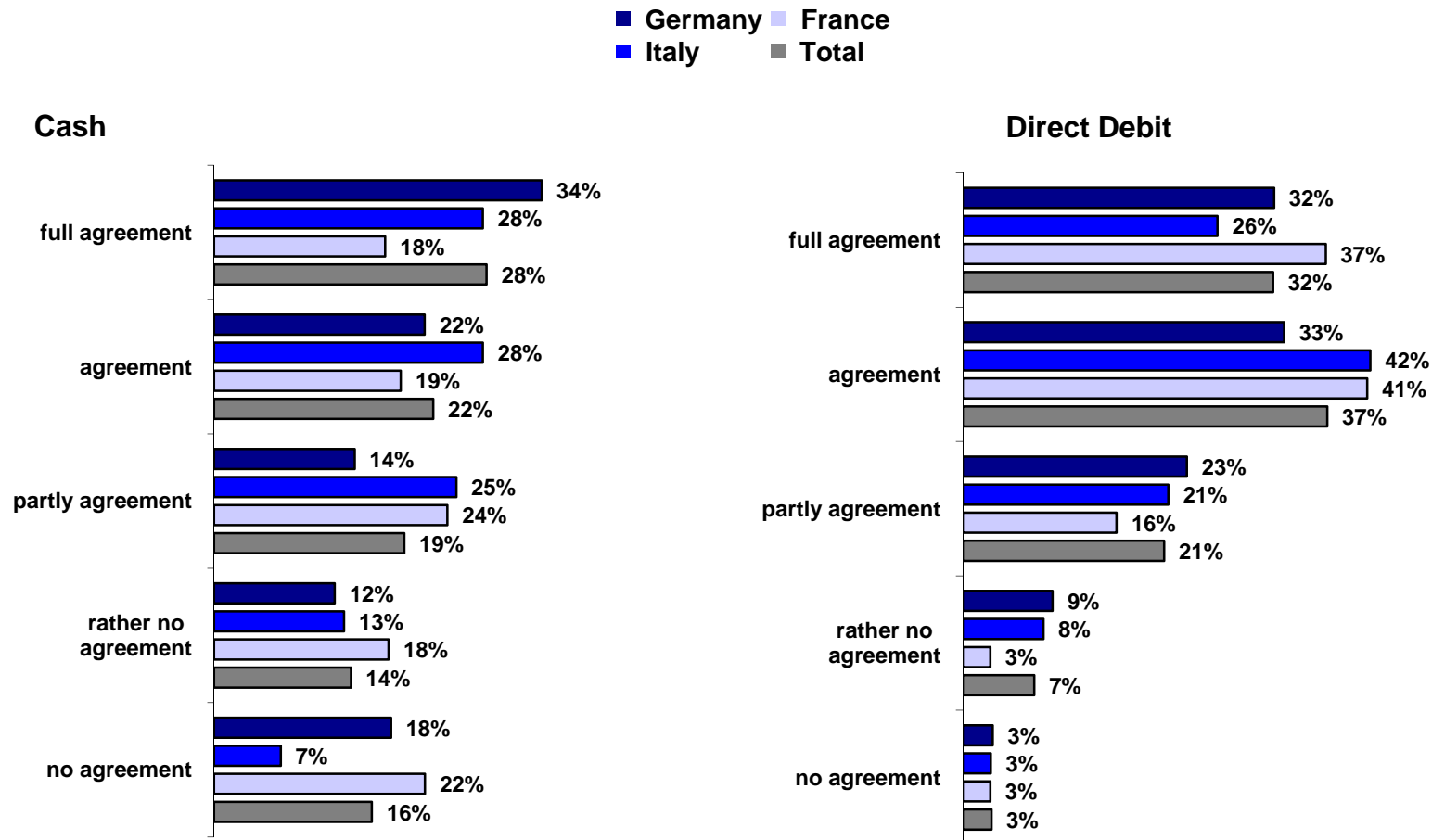
- MBP is the most suitable cost recovery mechanism, to create economic benefits for all participants
- MBP ensures that debtors side won't be charged in order to make sure, that SEPA DD becomes a success story
- All three analysed countries (Germany, Italy, France) already now have some form of MBP – a change to MBP per transaction can be carried out easily

very small  small  medium  high  very high 

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Detailed results

Importance of payment schemes for customers when paying for periodical services with different rates (i.e. telephone bill)

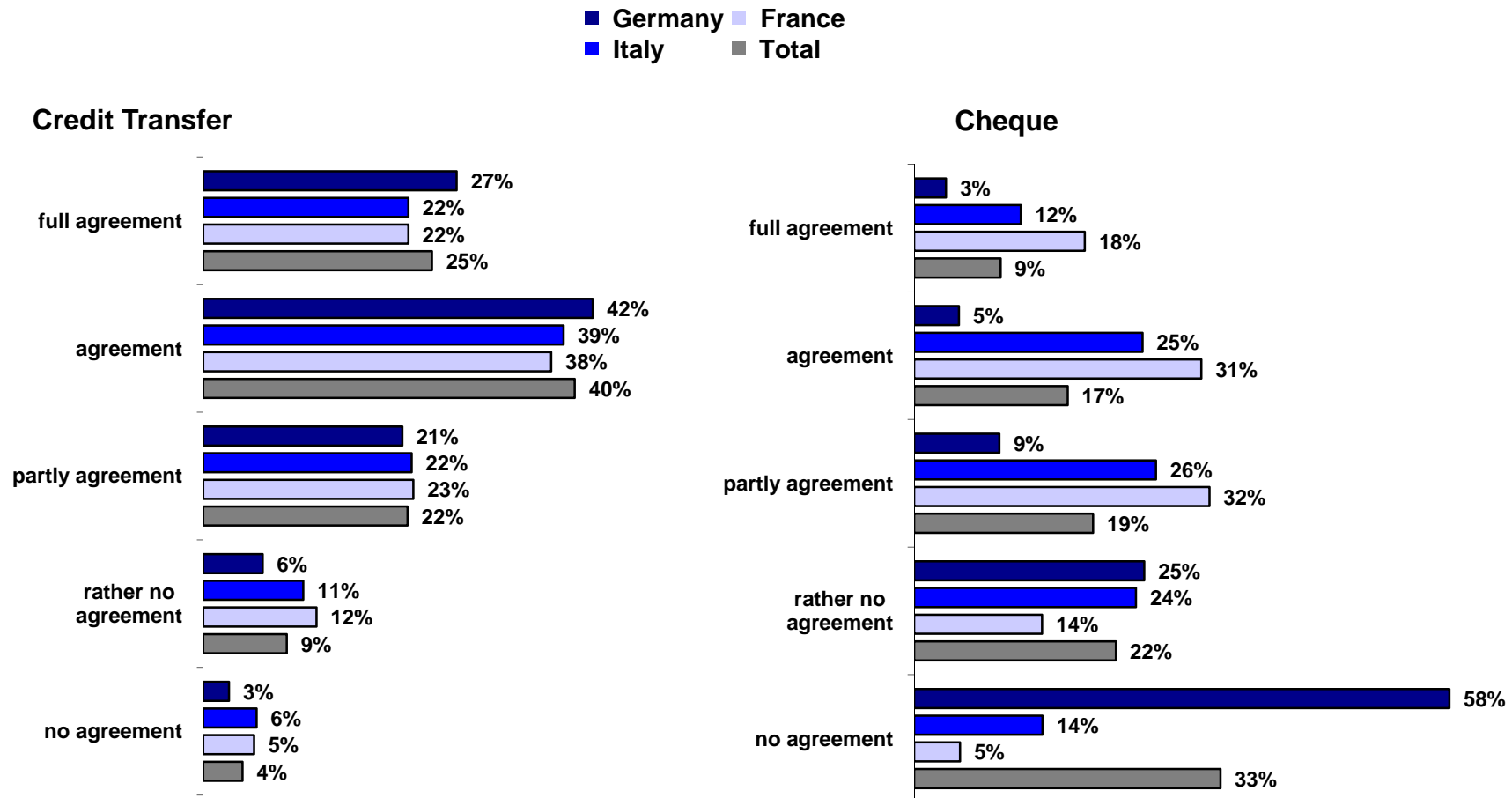


Question to customers (Germany, Italy, France):

1. Rate the importance the following payment schemes have for you when paying for periodical services with different rates (i.e. telephone bill)

Detailed results

Importance of payment schemes for customers when paying for periodical services with different rates (i.e. telephone bill)

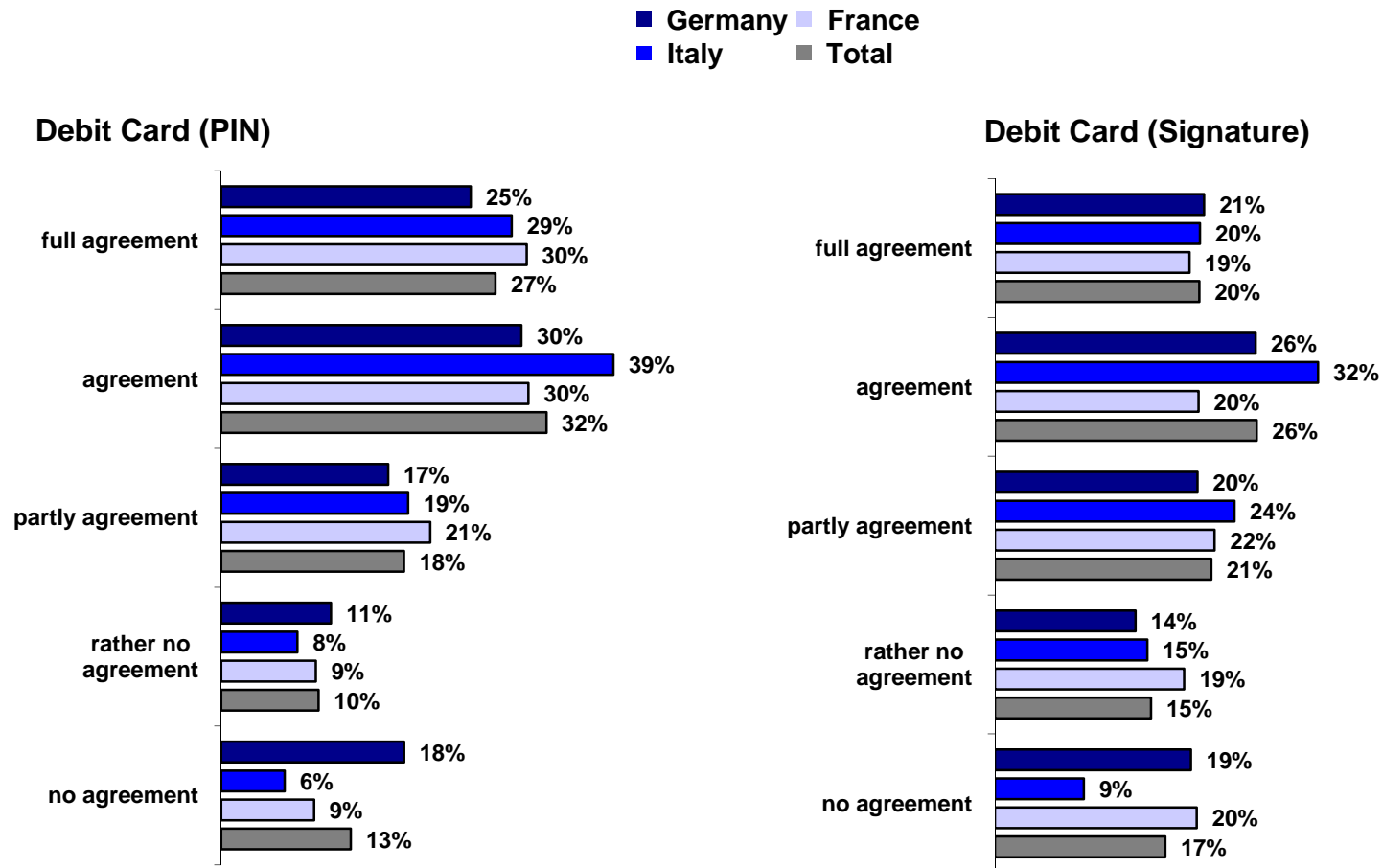


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Detailed results

Importance of payment schemes for customers when paying for periodical services with different rates (i.e. telephone bill)

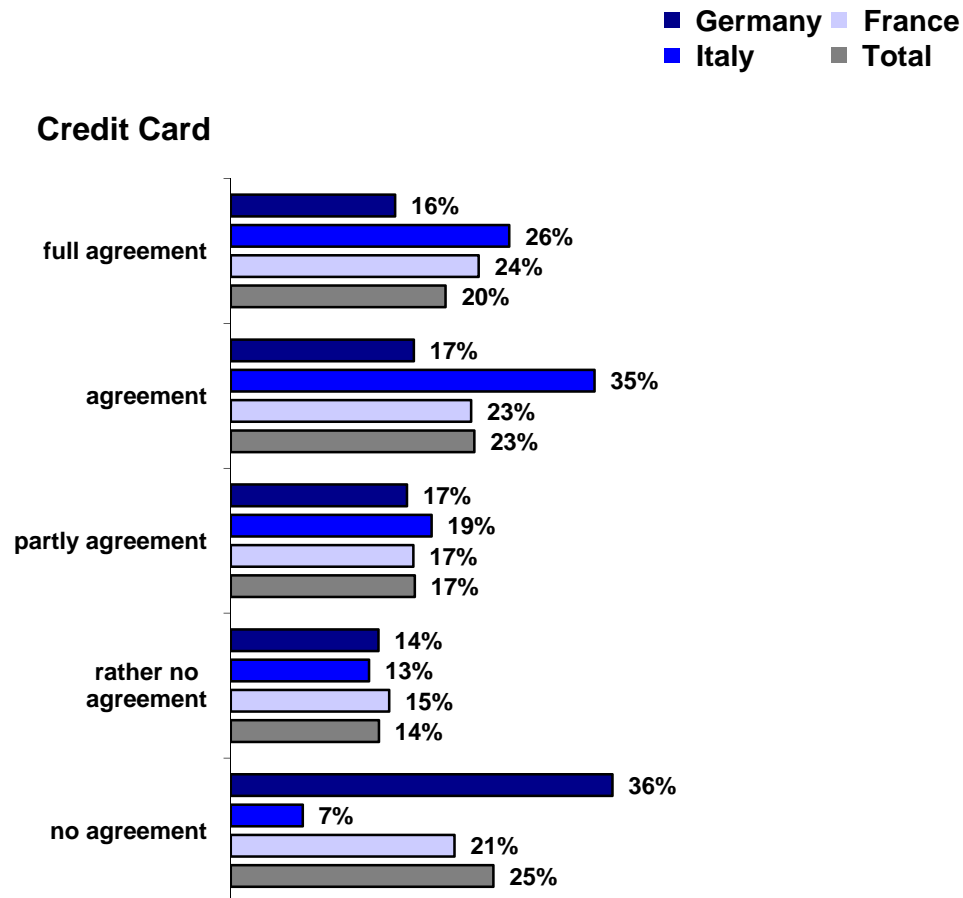


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Detailed results

Importance of payment schemes for customers when paying for periodical services with different rates (i.e. telephone bill)

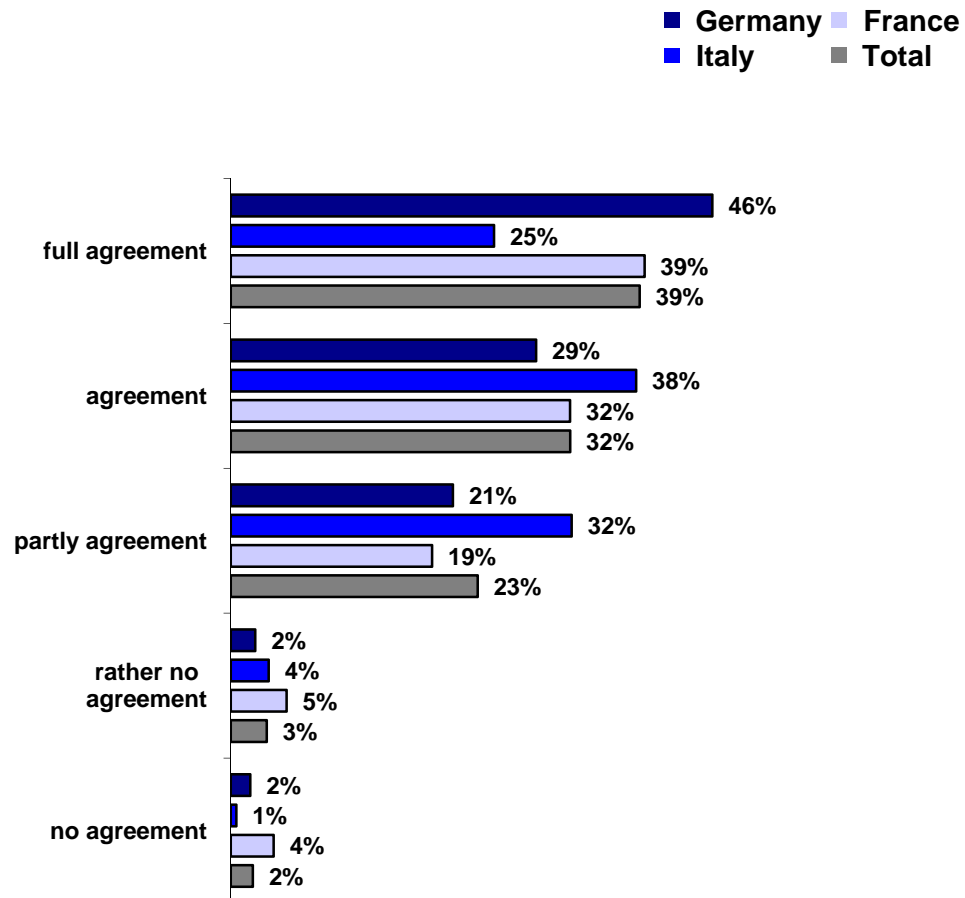


Question to customers (Germany, Italy, France):

1. Rate the importance the following payment schemes have for you when paying for periodical services with different rates (i.e. telephone bill)

Detailed results

Customers willingness to switch to alternative payment schemes, if payment per direct debit becomes more expensive in the future

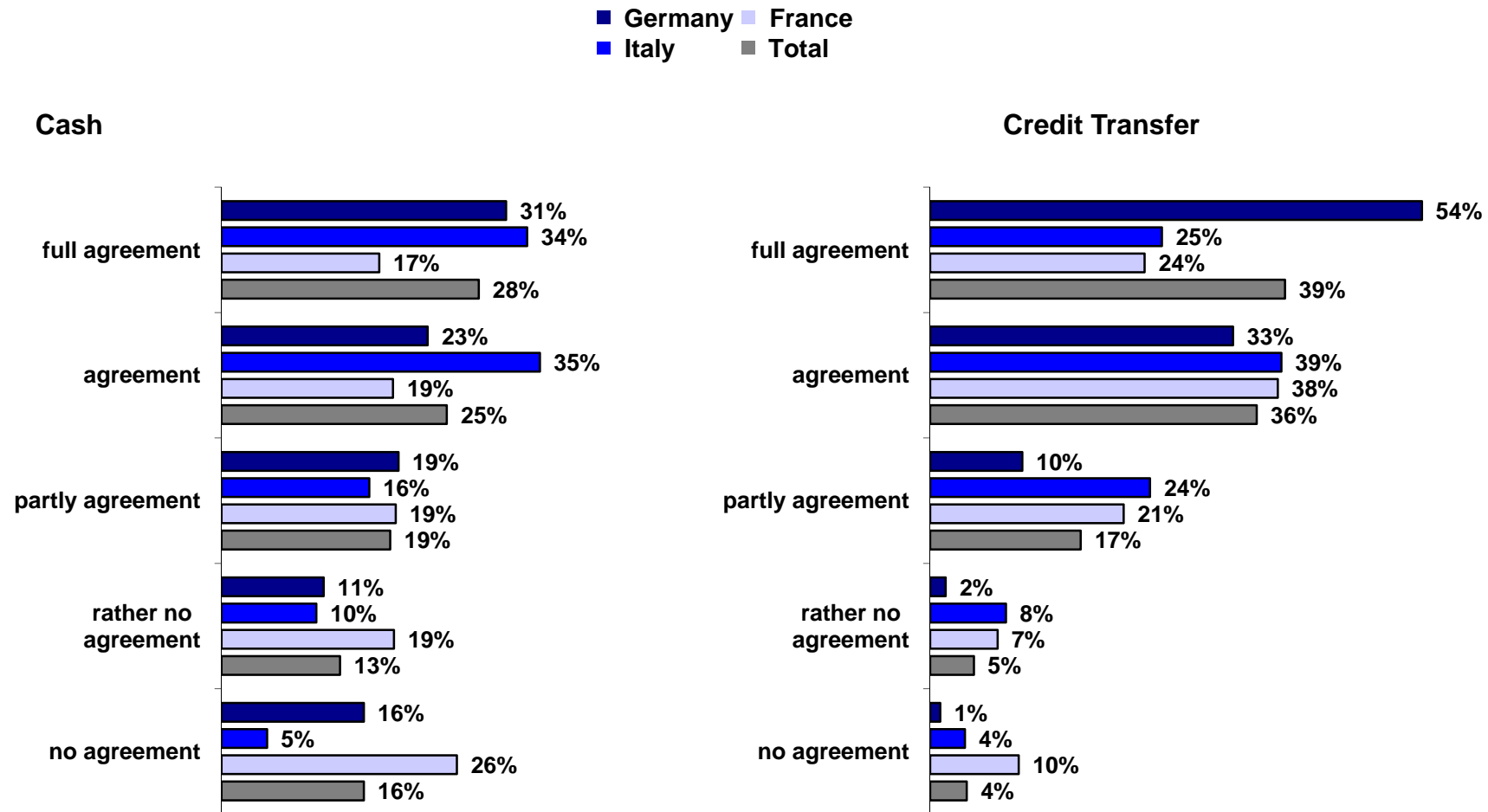


Question to customers (Germany, Italy, France):

4. a) Should direct debit become more expensive I will shift to alternative payment schemes.

Detailed results

Payment schemes to which customers will shift to

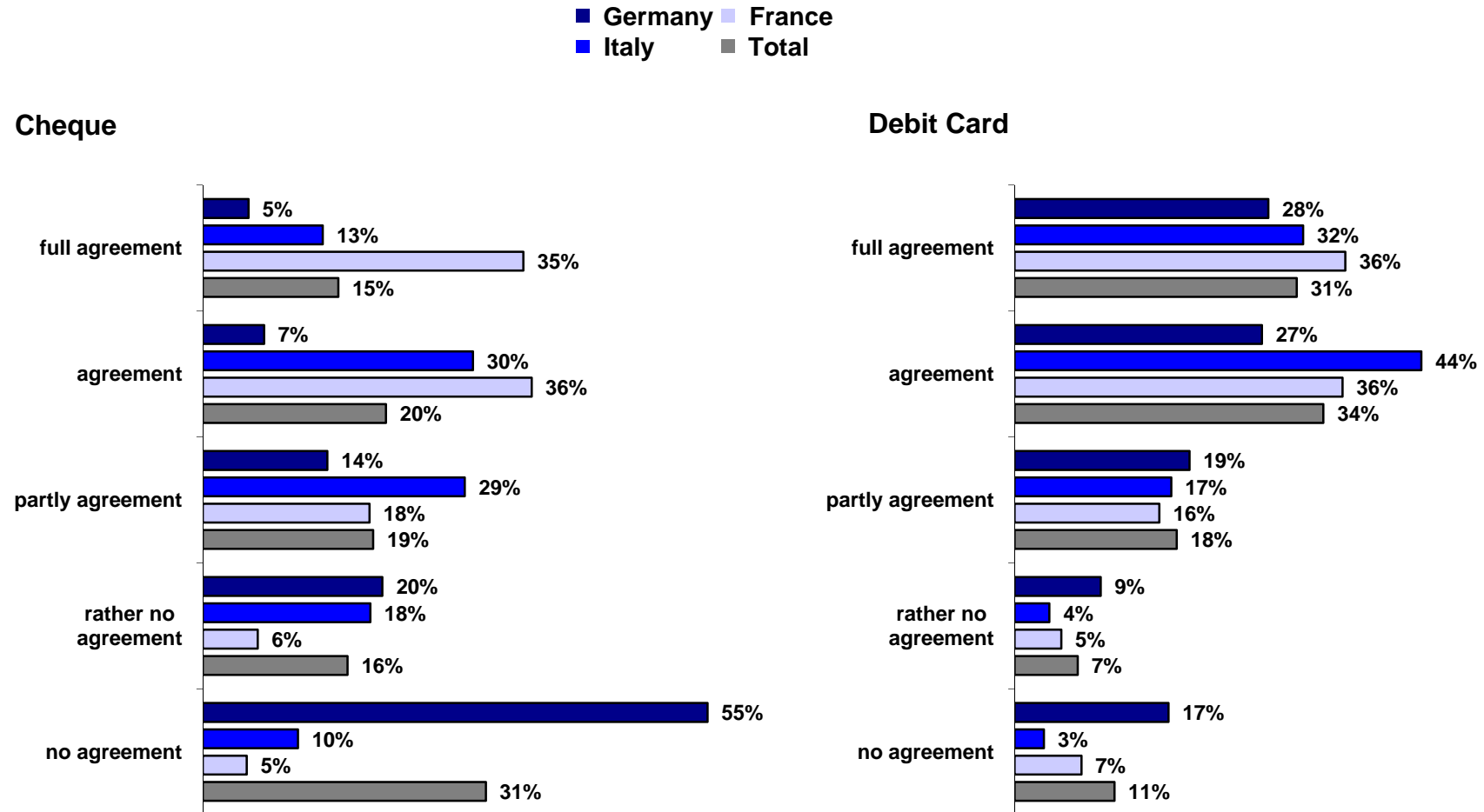


Question to customers (Germany, Italy, France):

4. b) Payment schemes which I will shift to

Detailed results

Payment schemes to which customers will shift to

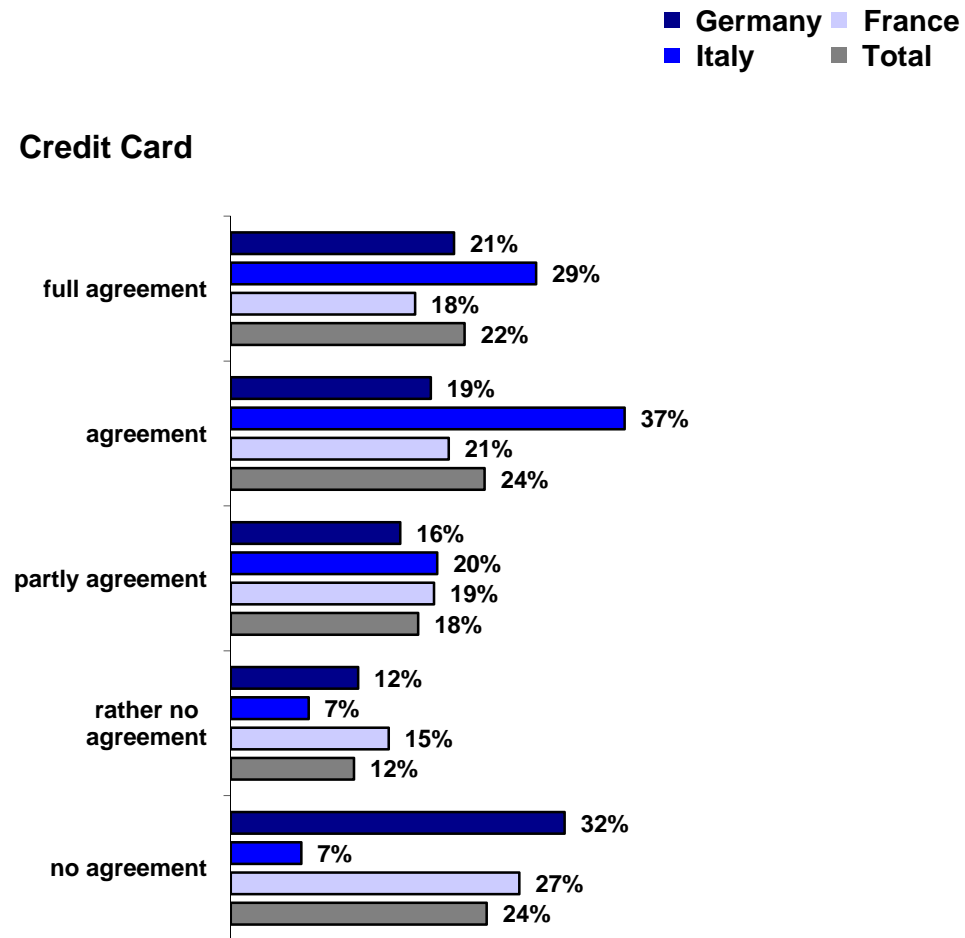


Question to customers (Germany, Italy, France):

4. b) Payment schemes which I will shift to

Detailed results

Payment schemes to which customers will shift to

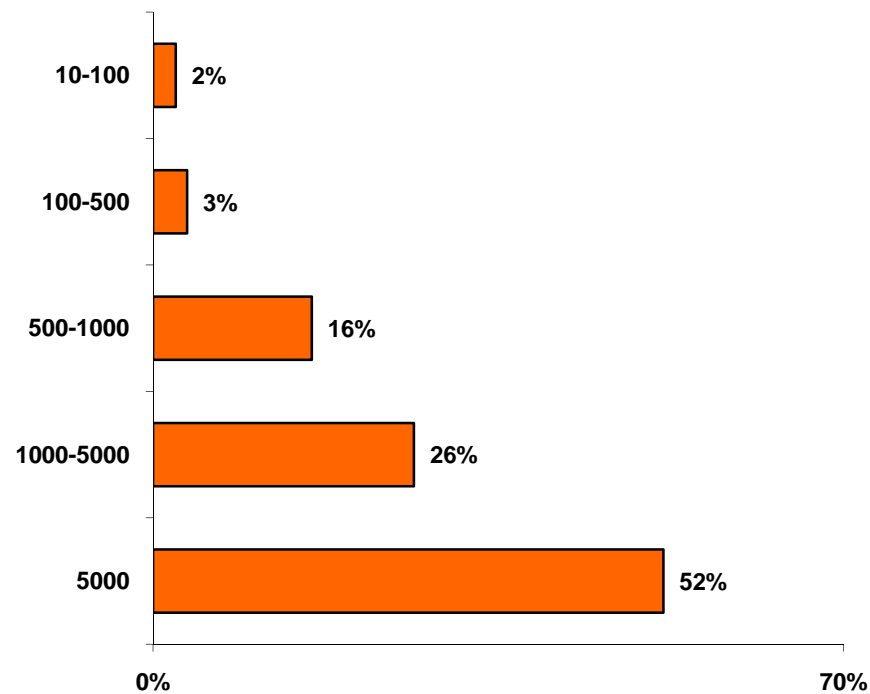


Question to customers (Germany, Italy, France):

4. b) Payment schemes which I will shift to

Detailed results

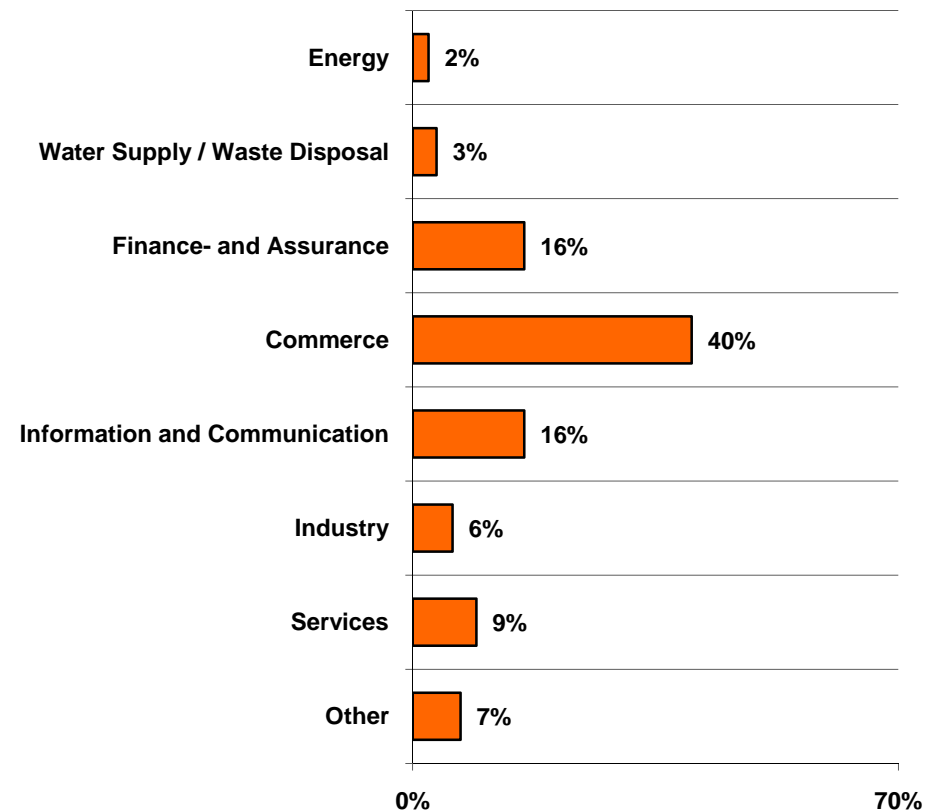
Invoices / transactions per month



Question to creditors (Germany):

8. How many invoices / transactions do you handle every month?

Industrial sectors of interviewed creditors

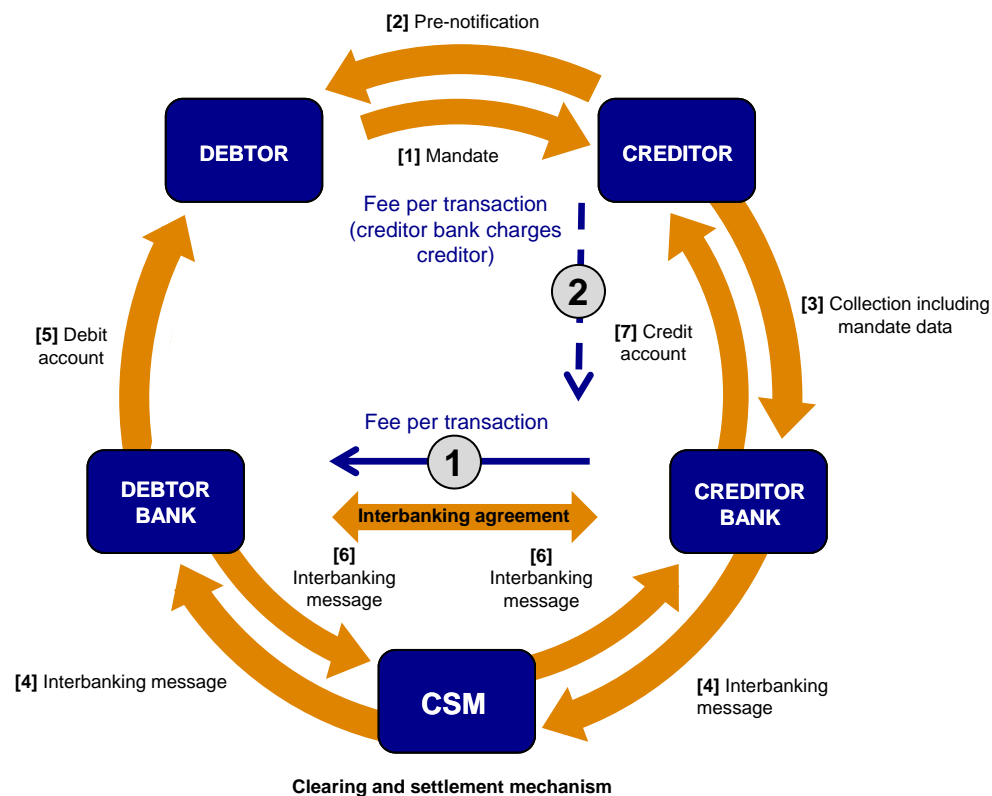


Question to creditors (Germany):

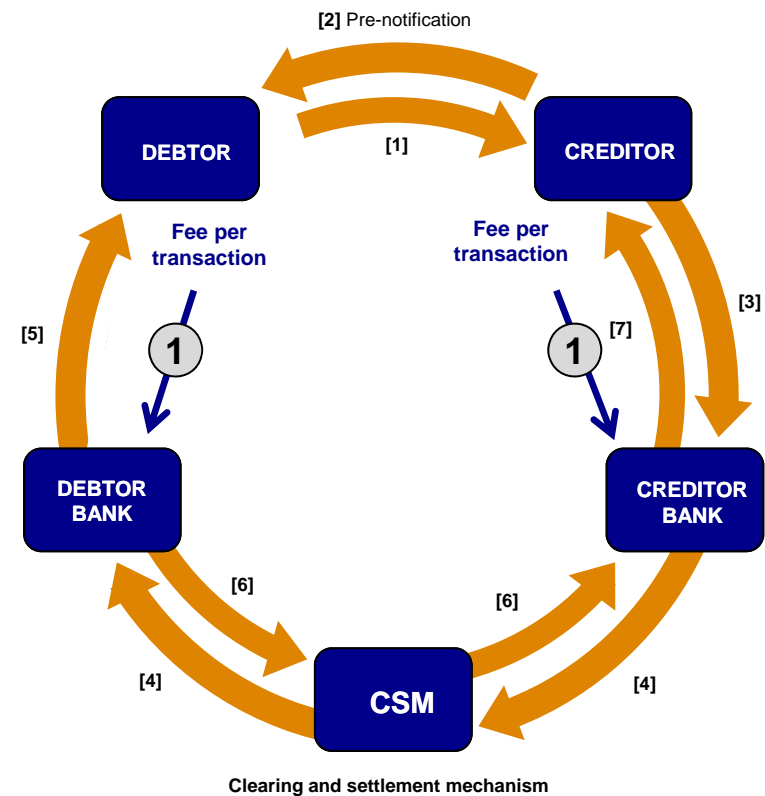
9. Which industrial sector is your company?

SEPA DD-scheme charging models

Multilateral Balancing Payment



No MBP / Each side pays own costs



n way of charges
 Direction of fees inside the DD scheme
 Direction of fees outside the DD scheme

Questionnaire

Questions to creditors (Germany)

„SEPA – Lastschrift“

Fragen an Lastschreifeinreicher

1. Welche Bedeutung haben für Ihr Unternehmen nachfolgende Zahlverfahren bei der Bezahlung von wiederkehrenden Leistungen mit unterschiedlicher Höhe?

	sehr hohe Bedeutung	hohe Bedeutung	mittlere Bedeutung	geringe Bedeutung	keine Bedeutung
Bargeld	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lastschrift	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Überweisung	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scheck	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kartenzahlung mit Bankkarte (PIN-Eingabe)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kartenzahlung mit Bankkarte (Unterschrift)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kreditkarte	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. Wieviele Tage Zahlungsziel gewähren Sie durchschnittlich bei Wareneinzahlung auf Rechnung? ca. Tage

3. Wieviele Tage beträgt der durchschnittliche Forderungsausstand bei Wareneinzahlung auf Rechnung? ca. Tage

4. Zahlen Sie bei Ihrer Bank aktuell ein Entgelt für die Lastschreifeinreichung? (Höhe des aktuellen Entgeltes je eingereicherter Lastschrift/ Rücklastschrift)

Entgelt je Lastschrift	Ja	Nein	Höhe des Entgeltes	Cent
Entgelt je Rücklastschrift ¹	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	Euro

¹Anmerkung: Entgelt für Rücklastschrift bestehend aus Gebühren der eigenen Bank und den Gebühren der Bank des Bezogenen

5. Aussagen zur Organisation des Entgeltes bei Lastschriften/ Rücklastschriften

	stimme voll zu	stimme zu	stimme teilweise zu	stimme eher nicht zu	stimme nicht zu
Anfallende Entgelte sollen zwischen den Parteien (Banken, Einreichern und Endkunden) aufgeteilt werden können	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Die Verteilung der anfallenden Entgelte soll im Lastschriftsystem für alle Parteien (Banken, Einreicher und Endkunden) verbindlich geregelt sein	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Die Höhe der anfallenden Entgelte soll zwischen den Parteien (Banken, Einreichern und Endkunden) verhandelbar sein	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Die Höhe der anfallenden Entgelte soll für alle Parteien (Banken, Einreicher und Endkunden) im Lastschriftsystem geregelt sein	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

„SEPA – Lastschrift“

6 a) Wie bewerten Sie die folgende Aussage:
„Sollte die Bezahlung per Lastschrift für unser Unternehmen künftig etwas kosten/ teurer werden, werden wir auf alternative Bezahlvorgänge ausweichen.“

	stimme voll zu	stimme zu	stimme teilweise zu	stimme eher nicht zu	stimme nicht zu
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6 b) Alternative Bezahlvorgänge, auf die unser Unternehmen ausweichen wird sind:

Bargeld	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Überweisung	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scheck	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kartenzahlung EC/Maestro	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ELV/OLV (Kartenzahlung EC/Maestro)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kreditkarte	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7. Wieviele Rechnungen/ Bezahlvorgänge wickeln Sie monatlich ca. ab?

10 – 100	<input type="checkbox"/>
100 – 500	<input type="checkbox"/>
500 – 1000	<input type="checkbox"/>
1000 – 5000	<input type="checkbox"/>
> 5000	<input type="checkbox"/>

8. Zu welcher Branche gehört ihr Unternehmen?

Energieversorgung	<input type="checkbox"/>
Wasserversorgung, Abfallentsorgung, etc.	<input type="checkbox"/>
Finanz- und Versicherungsdienstleistungen	<input type="checkbox"/>
Handel	<input type="checkbox"/>
Information und Kommunikation	<input type="checkbox"/>
Verarbeitendes Gewerbe/Herstellung von Waren	<input type="checkbox"/>
Erbringung von sonstigen wirtschaftlichen Dienstleistungen	<input type="checkbox"/>
Sonstige Branche:	<input type="checkbox"/>

Questionnaire

Questions to customers (Germany)

Steinbeis-Hochschule Berlin

Definition Lastschrift:

Die Lastschrift ist ein Bezahungsverfahren im bargeldlosen Zahlungsverkehr. Für die Abwicklung einer Lastschrift erteilen Sie (Kunde) dem Zahlungsempfänger (z.B. Telefonanbieter) die Ermächtigung, fällige Rechnungen (z.B. Telefonrechnung) von Ihrem Konto einzuziehen. Die Ermächtigung gilt dabei bis auf Widerruf.

Fragen an Endkunden

1. Welche Bedeutung haben für Sie nachfolgende Zahlverfahren bei der Bezahlung von wiederkehrenden Leistungen mit unterschiedlicher Höhe (z.B. Telefonrechnung)?

	sehr hohe Bedeutung	hohe Bedeutung	mittlere Bedeutung	geringe Bedeutung	keine Bedeutung
Bargeld	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lastschrift	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Überweisung	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Boheok	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kartenzahlung mit Bankkarte (PIN-Eingabe)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kartenzahlung mit Bankkarte (Unterschrift)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kreditkarte	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. Welche Bedeutung messen sie folgenden Produktveränderungen bei Lastschriftzahlungen bei?

	sehr hohe Bedeutung	hohe Bedeutung	mittlere Bedeutung	geringe Bedeutung	keine Bedeutung
Höhere Sicherheit beim Bezahlen (Bsp. Händler/Geldempfänger muss sich zukünftig identifizieren)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Längere Möglichkeit der Stornierung von falschen oder unberechtigten Lastschriften (Verlängerung der Frist von 5 auf 8 Wochen)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Möglichkeit der Vereinbarung eines konkreten Fälligkeitsdatums/ Abbuchungsdatums (aktuell bleiben Abbuchungsdatum/ Wertstellungen unbeachtet)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Europaweite Einsetzbarkeit (bisher Bezahlung per Lastschrift nur im nationalen Markt möglich)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Erteilung der Ermächtigung für eine einmalige Lastschrift (bisher keine Unterscheidung zwischen einmaliger und wiederkehrender Lastschrift)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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3. Welchen Aussagen zur Bezahlung per Lastschrift stimmen Sie zu?

	stimme voll zu	stimme zu	stimme teilweise zu	stimme eher nicht zu	stimme nicht zu
Die Bezahlung per Lastschrift ist für mich sehr einfach und bequem	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Die Bezahlung per Lastschrift empfinde ich als ein sehr sicheres Bezahungsverfahren	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vor der Weitergabe meiner Bankdaten (speziell Kontonummer) habe ich keine Probleme/Sicherheitsbedenken	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Die Lastschriftzahlung ist für mich preislich günstiger als alternative Bezahungsverfahren	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Die Bezahlung per Lastschrift ist für mich kostenfrei	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Auch wenn die Lastschriftzahlung für mich preislich teurer wäre als alternative Bezahungsverfahren, würde ich sie, aufgrund der vielen Vorteile nutzen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Für mehr Komfort und eine höhere Sicherheit bei der Lastschriftzahlung bin ich bereit, künftig ein entsprechendes Entgelt zu bezahlen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Sollte mich die Bezahlung per Lastschrift künftig etwas kosten, werde ich auf alternative Bezahungsverfahren, ausweichen.

	stimme voll zu	stimme zu	stimme teilweise zu	stimme eher nicht zu	stimme nicht zu
Bezahlverfahren auf die ich ausweichen werde sind:					
Bargeld	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Überweisung	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Boheok	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kartenzahlung mit Bankkarte	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kreditkarte	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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Questionnaire

Questions to customers (Italy)

Steinbeis-Hochschule Berlin

Definizione di addebito:

L'addebito è un metodo di pagamento senza uso di contanti. Per effettuare un addebito Lei (cliente) deve comunicare al beneficiario (per es. provider telefonico) l'autorizzazione a riscuotere fatture in scadenza (per es. fatture telefoniche). L'autorizzazione resta valida fino a revoca.

1. Quanto sono importanti per Lei i seguenti metodi di pagamento per servizi periodici con importi differenti (per es. fattura telefonica)?

	estremamente importanti	molto importanti	mediamente importanti	poco importanti	di nessuna importanza
contanti	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
addebito	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
bonifico	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
assegno	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pagamento con carta bancomat (inserimento del PIN)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pagamento con carta bancomat (firma)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
carta di credito	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. Quanto sono importanti per Lei le seguenti modifiche per i pagamenti con addebito?

	estremamente importanti	molto importanti	mediamente importanti	poco importanti	di nessuna importanza
maggiore sicurezza nel pagamento (Es. il commerciante/beneficiario deve identificarsi in futuro)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
più estesa possibilità di annullamento di addebiti errati o non autorizzati (prolungamento della scadenza da 5 a 8 settimane)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
possibilità di onorare una data di scadenza/ data di addebito onorata (attualmente non vengono osservate la data di addebito/ le date di valuta)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
possibilità di utilizzo in tutta Europa (fino ad oggi il pagamento con addebito è possibile solo nell'ambito del mercato nazionale)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
comunicazione dell'autorizzazione per ogni singolo addebito (fino ad oggi non c'è alcuna differenza tra singolo addebito ed addebiti periodici)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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3. Con quali affermazioni relative al pagamento con addebito si trova d'accordo?

	completamente d'accordo	d'accordo	in parte d'accordo	piuttosto in disaccordo	in disaccordo
Per me il pagamento con addebito è semplice e comodo.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Per me il pagamento con addebito è un metodo di pagamento molto sicuro. Non ho nessun problema/dubbio sulla sicurezza nella trasmissione dei miei dati bancari (in particolare del numero di conto corrente).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Per me il pagamento con addebito è più vantaggioso dei metodi di pagamento alternativi.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Per me il pagamento con addebito è gratuito.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Userei il pagamento con addebito anche se dovesse risultare più caro dei metodi di pagamento alternativi poiché presenta molti vantaggi.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sono disposto anche a pagare un prezzo in futuro in cambio di più comodità e maggiore sicurezza nel pagamenti con addebito.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Con quali affermazioni relative al pagamento con addebito si trova d'accordo?

	completamente d'accordo	d'accordo	in parte d'accordo	piuttosto in disaccordo	in disaccordo
I metodi di pagamento che userei sono:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
contanti	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
bonifico	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
assegno	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pagamento con carta bancomat	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
carta di credito	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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Questionnaire

Questions to customers (France)

Steinbeis-Hochschule Berlin

Définition de prélèvement automatique :

Le prélèvement automatique est une forme de paiement par virement. Pour opérer à un prélèvement automatique, veuillez (client) transmettre au créancier (le fournisseur de téléphonie par ex.) l'autorisation de prélever sur votre compte les factures dues (facture de téléphone par ex.). L'autorisation aura cours jusqu'à son annulation.

1. Quelle importance accordez-vous aux modes de paiements suivants lors du règlement de frais réguliers à montant différents (facture de téléphone par ex.) ?

	très haute importance	haute importance	importance moyenne	faible importance	pas d'importance
espèces	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
prélèvement automatique	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
virement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
chèque	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
règlement par carte bancaire (code PIN)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
règlement par carte bancaire (signature)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
carte de crédit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. Quelle importance attachez-vous aux changements suivants lors du paiement par prélèvement automatique ?

	très haute importance	haute importance	importance moyenne	faible importance	pas d'importance
Une plus grande sécurité du règlement (par ex. le commerçant/bénéficiaire doit s'identifier ultérieurement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Une plus large possibilité d'annuler de faux prélèvements ou incorrects (Prolongation du délai de 5 à 8 semaines)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Possibilité d'arrangement sur une date d'annulation/déclassement de prélèvement consenti (actuellement les dates de prélèvement / dates de valeur sont ignorées)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
L'appliquabilité dans l'ensemble de l'Europe (jusqu'à présent le règlement par prélèvement automatique n'est possible qu'au niveau national)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Délivrance d'une autorisation pour un prélèvement automatique exceptionnel (jusqu'à présent aucune différence entre un prélèvement exceptionnel ou régulier)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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3. Parmi les propositions suivantes, lesquelles approuvez-vous concernant le paiement par prélèvement automatique ?

	J'approuve entièrement	J'approuve	J'approuve partiellement	Je n'approuve pas tellement	Je n'approuve pas
Le paiement par prélèvement automatique est très facile et pratique pour moi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Je trouve que le paiement par prélèvement automatique est un mode de paiement très facile. Avant la transmission des mes coordonnées bancaires (en particulier le numéro de compte) je ne rencontre pas de problème/problème de sécurité.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Le paiement par prélèvement automatique est pour moi moins coûteux comme mode de règlement alternatif.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Le paiement par prélèvement automatique ne me coûte rien	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Même si le paiement par prélèvement automatique reste pour moi plus coûteux comme mode de règlement alternatif, je pourrais l'utiliser en raison de ses nombreux avantages	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pour plus de confort et une plus grande sécurité, je suis prêt à l'avenir à régler la somme correspondante pour un paiement par prélèvement automatique	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Si le paiement par prélèvement automatique devait engendrer des frais à l'avenir je choisirais un mode de règlement alternatif.

	J'approuve entièrement	J'approuve	J'approuve partiellement	Je n'approuve pas tellement	Je n'approuve pas
Mode de règlements que je choisirais :	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Esèces	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Virement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chèque	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Paiement par carte bancaire	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Carte de crédit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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Definitions

Direct Debit (DD)	<ul style="list-style-type: none"> Direct debit is a cashless payment scheme. To handle a direct debit you (customer) give the creditor (i.e. telephone company) the authorization to collect due bills from your bank account. The authorization lasts until cancelled.
Multilateral balancing payment (MBP)	<ul style="list-style-type: none"> A payment made by the creditor bank to the debtor bank in relation to the costs incurred by the debtor bank in relation to a direct debit transaction. The level of a balancing payment shall comply with applicable competition rules. Multilateral balancing payment fees are normally fixed by banking communities. So MBP is a wholesale cost recovery mechanism.
Creditor	<ul style="list-style-type: none"> Receives the mandate from the debtor to initiate collections, which are instructions to receive funds from the debtor bank by debiting the account of the debtor. On the basis of this mandate, the Creditor collects the direct debits.
Debtor	<ul style="list-style-type: none"> Gives the mandate to the creditor to initiate collections. The debtor's bank account is debited in accordance with the collections initiated by the creditor. By definition, the debtor is always the holder of the account to be debited.
Creditor bank	<ul style="list-style-type: none"> The bank where the creditor's account is held and which has an agreement with the creditor about the rules and conditions. On the basis of this agreement it receives and executes instructions from the creditor to initiate the direct debit transaction by forwarding the collection to the debtor bank.
Debtor bank	<ul style="list-style-type: none"> The bank where the account to be debited is held and which has an agreement with the debtor about the rules and conditions. On the basis of this agreement, it executes each collection of the direct debit originated by the creditor by debiting the debtor's account.
Due date	<ul style="list-style-type: none"> The due date of the collection is the day when the payment of the debtor is due to the creditor.

Glossary

Definitions

Clearing and settlement mechanism (CSM)	<ul style="list-style-type: none">▪ A Clearing and settlement mechanism (including a PE-ACH) as described in the PE-ACH/CSM Framework.
Single Euro Payments Area (SEPA)	<ul style="list-style-type: none">▪ The definition of SEPA is part of the EPC Roadmap 2004-2010 approved by the EPC Plenary in December 2004. SEPA will be the area where citizens, companies and other economic actors will be able to make and receive payments in euros whether between or within national boundaries under the same basic conditions, rights and obligations regardless of their location within Europe. SEPA is currently defined as consisting of all the EU member states plus Iceland, Norway, Liechtenstein, Switzerland and Monaco.
Interbanking agreement	<ul style="list-style-type: none">▪ Agreement between banks governing the direct debit scheme.
Mandate	<ul style="list-style-type: none">▪ Unique initial authorization by the debtor allowing the creditor to initiate direct debits.
Non pre-authorised direct debit	<ul style="list-style-type: none">▪ Direct debit scheme without a mandate. It requires the authorization by the debtor prior to each direct debit.

Objectives / Assumptions:

- The study “SEPA Direct Debit – a success story for the European Payment Market” is the first study by the research center for financial services of the Steinbeis-University Berlin to identify potentials and factors of success for direct debit payment in Europe (especially against the background of the implementation of SEPA DD)
- The main objective of the study is to identify critical factors of success by implementation of SEPA DD
- The prognoses and computations represented in the study are based on present market conditions and - circumstances. When unforeseen events of the basic conditions and/or developments in the capital markets occur the prognoses must be computed again

Advance:

- The study of the Steinbeis-University Berlin is based on a survey with 107 companies in Germany (creditors) and 2,461 customers (debtors) in Germany, Italy and France. In addition several interviews with experts were carried out
- The overall evaluation is not weighted according to the single countries’ citizens respectively payment transactions

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