



## Media Release

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### **SIX supports banks in promoting the e-bill combined with a new direct debit solution**

**The Swiss banks have decided to promote the e-bill and to combine it with a new direct debit solution by 2016. SIX Payment Services has been mandated to align the new direct debit solution with the automated e-billing processes and to replace the existing LSV+ and BDD procedures. The e-billing functionality shall be improved and upgraded at the same time. The solution offers advantages for billers; debtors will basically be unaffected by the switchover.**

E-bills and direct debits will now be combined in one system with a common interface, which offers the greatest possible advantages for billers. For example, as of 2016, billers will receive direct debit registrations and cancellations electronically, as they are accustomed to with e-billing.

The new direct debit solution basically will have no effect on debtors who pay bills with direct debit. This means, for example, that existing debit authorizations will remain valid.

#### **The financial center gears up for e-billing**

The Swiss financial center is strategically gearing up for e-billing, the use and penetration of which shall be purposely boosted in order to meet the growing customer demand for a technical support payment procedure that is as simple as possible. Towards this end, the e-billing service offer will be further improved and upgraded, which will benefit billers and their customers alike. However, the Swiss banks are aware that there will also be customers in the future who cannot or who do not want to use electronic channels. That is why a new direct debit solution is necessary parallel to the upgrading of the e-billing service.

Should you have any questions, please feel free to contact Jürg Schneider, Media Relations.

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### **E-bill**

The e-bill enables debtors to receive, check and pay their bills directly in their e-banking system. With just a few mouse clicks, the debtor can check the e-bill in the e-banking system, save it as a PDF on his computer and release the completed payment slip for payment. At most banks he can also set up a standing release for regular bills, with which he can automatically release such bills as long as they meet his specifications (amount, frequency). Further information about e-bill: [www.e-bill.ch](http://www.e-bill.ch)

### **New direct debit**

In the new direct debit procedure, the debtor will be informed about the amount due by the creditor just as with the current LSV+/BDD (e.g. per invoice or contract). The bank will debit this amount on the due date from the debtor's account defined in the debit authorization. In the future there will also be options with the right to object within 30 days after notification of the debit (e.g. account statement) for transactions with businesses and individuals (as with LSV+) as well as without the right to object for transactions with business customers (as with BDD). Further information about the new direct debit: [www.lsv.ch](http://www.lsv.ch)

### **SIX Payment Services**

SIX Payment Services provides financial institutions and merchants with secure and innovative solutions along the entire value chain of cashless payments. The tailor-made solutions include national and international card transactions and interbank payments. SIX Payment Services guarantees the acceptance and the completion of card-based payments within Switzerland and internationally and as market leader in Switzerland, Austria and Luxembourg belongs to the major European processors of card transactions. Other services range from the Swiss Interbank Clearing to electronic billing and direct debit. With over 1,000 employees and a local presence at 13 office locations, SIX Payment Services partners with customers in 33 countries. [www.six-payment-services.com](http://www.six-payment-services.com)

**SIX** operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (150 banks of various size and orientation) and, with its workforce of more than 3,500 employees and presence in 24 countries, generated an operating income of 1.14 billion Swiss francs and a Group net income of CHF 320,1 million in 2012. [www.six-group.com](http://www.six-group.com)