

Media Release

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SIX and PostFinance agree to cooperate on e-billing and direct debits

SIX Group Ltd and PostFinance Ltd have signed a cooperation agreement to provide e-billing services to e-banking clients as well as interbank direct debits. SIX and PostFinance are aiming to achieve an e-billing solution for e-banking clients across Switzerland which will also facilitate interbank direct debits with all Swiss banks. As part of this cooperation arrangement, PostFinance will acquire a stake in SIX Paynet Ltd.

The new solution was devised and configured by SIX and PostFinance, together with banks, with a view to achieving standardization. The combined e-billing and direct debit scheme will greatly simplify the billing process for billers within Switzerland. In future, standardized processes will enable billers to reach all e-banking customers at banks or PostFinance.

The cooperation arrangement will link PostFinance to the 90 or so banks that are already connected to the Paynet platform. Plans are in place for PostFinance to migrate to the Paynet e-billing solution by 2019 and to deliver interbank direct debits to Paynet. At the same time, PostFinance will acquire a minority stake and certain participation rights in SIX Paynet Ltd, which will subsequently operate as a joint venture. This cooperation arrangement will deliver cost savings for all market participants, an improved customer service and full interoperability between all banks (including PostFinance) in Switzerland.

The cooperation must be approved by the relevant competition authorities prior to implementation, and the necessary applications have already been submitted.

If you have any questions, please contact Jürg Schneider, media spokesperson for SIX and Johannes Möri, media spokesperson for PostFinance.

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SIX

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 (approximately 140 banks of various size and orientation) and, with its workforce of more than 4,000 employees and presence in 25 countries, generated an operating income of 1.8 billion Swiss francs and a Group net profit of CHF 247.2 million in 2014.

www.six-group.com

PostFinance

PostFinance is one of Switzerland's leading financial institutions and, as the market leader in payment transactions, ensures a seamless daily flow of liquidity. PostFinance meets its customers on their level and speaks their language. It provides straightforward products on attractive terms to both retail and business customers, ranging from payments, savings and investments through to retirement planning and financing. PostFinance is therefore the ideal partner for customers wishing to move money and manage their own finances simply and conveniently. PostFinance employs around 4,000 staff throughout Switzerland.

www.postfinance.ch

SIX Paynet Ltd

SIX Paynet Ltd provides e-billing, e-bill receipt, electronic payment, direct debit and related services within Switzerland and operates the requisite systems.

www.six-paynet.com

E-billing

E-billing allows customers to receive, check and pay bills directly through their e-banking service. With just a few clicks of the mouse, customers can check e-bills in the e-banking system, download bills in pdf format and submit them for payment using fully configured payment slips.

Further information on e-billing: www.e-rechnung.ch

Direct debit

Under the direct debit scheme, the biller notifies the payer of the amount due, e.g. by means of an invoice or contract, along the lines of the current LSV+/BDD services. On the due date, the bank debits the amount from the account indicated by the payer in the direct debit authorization. In future, direct debits will also be available with a right of objection within 30 days of notification of the debit (e.g. bank statement) for business and retail customers (along the lines of LSV+) and without a right of objection for business customers (along the lines of BDD). The new direct debit scheme will therefore streamline processes for billers. Further information on the new direct debit scheme: www.lsv.ch