

Please send the completed and duly signed form to the adjoining address.

SIX Interbank Clearing Ltd
Operations Center
Hardturmstrasse 201
P.O. Box
CH-8021 Zurich

This form allows participants in the SEPA Credit Transfer Scheme to select the services listed below from SIX Interbank Clearing.

Financial institution **Sample Bank Ltd**

BC number

9999

SWIFT address (BIC)

MUSTCHZZ

SEPA via euroSIC Date: **09** (month) **2008** (year)

Service description:

By selecting this option, euroSIC participants ensure that through this service they can send and receive SEPA payments within the entire SEPA zone via euroSIC.

A financial institution that participates in the SEPA scheme must ensure that it can receive SEPA-compatible euro payments in accordance with the procedural rules of the European Payments Council (EPC). SIX Interbank Clearing offers all euroSIC participants the required reachability through this service. Checking this option authorizes SIX Interbank Clearing to register the financial institution for indirect participation in further SEPA-compatible clearing and settlement systems.

Default Routing

Service description:

euroSIC participants can send SEPA payments without having to make specific modifications to their payment infrastructure.

Checking this option authorizes SIX Interbank Clearing to process euro transactions as SEPA payments, provided that these transactions meet the qualifications pursuant to the rules of the SEPA Credit Transfer Scheme. Transactions that do not meet the requirements for default routing will not be rejected, but will be carried out outside of the SEPA Credit Transfer Scheme. For more details, please see the detailed service description enclosed.

Max. amount in EUR (optional): **50000**

Our institution will not participate in SEPA or will participate at a later date.

Our institution has registered for SEPA via the National Adherence Support Organisation (NASO) in (name of country).

Place and Date

Zurich, 21 July 2008

Authorized signature(s)

Name(s)

Max Meier

SEPA via euroSIC: Benefits for financial institutions

Infrastructure for Switzerland

On behalf of the Swiss financial center, euroSIC provides a SEPA-compatible infrastructure, taking into account the special features of Swiss credit transfers.

A euroSIC participant can connect to other SEPA-compatible clearing and settlement mechanisms (CSMs) via SECB Swiss Euro Clearing Bank, such as the STEP2 of the EBA (Euro Banking Association).

This enables financial institutions to also use their existing infrastructure for SEPA payments.

Attractive prices

euroSIC offers attractive prices and helps financial institutions fulfill the expectations of their customers in terms of low prices for payment traffic combined with standardized processes. In addition, cost savings in communication can be achieved.

Default routing

This service makes it possible to send SEPA payments without costly system modifications. A financial institution can send a wide range of transactions to euroSIC; those meeting the criteria of the SEPA scheme will be processed as SEPA payments.

Conversion service

The rules from SEPA are unambiguous: data exchange between institutions must occur by means of XML; data delivered by ordering parties must not be lost. euroSIC ensures the accessibility of the Swiss financial center – without having to immediately introduce XML.

Towards this end, euroSIC offers a conversion service. This is included in the transaction price and is optimally tailored to the special circumstances of the Swiss system.

euroSIC formats and XML

It is simpler to convert XML in euroSIC than in other formats. This is clearly apparent with incoming SEPA payments via euroSIC: system modifications are not required, and inquiries from beneficiaries due to reduced data are eliminated.

The euroSIC system also offers benefits for outgoing payments: for example, in the details of payment or ordering party reference. The latter must be delivered by the sender bank. In SWIFT MT103 this often means restrictions to the details of payment. In euroSIC A11, however, there are no restrictions.

If a financial institution cannot or does not wish to provide the ordering party reference, the payment will be supplemented in the XML conversion in accordance with SEPA's procedural rules.

Returns

Specific rules and XML messages apply to incoming SEPA payments which must be returned. euroSIC participants can carry out returns using existing processes and formats; SEPA compatibility is guaranteed.

Default routing: Detailed service description

Basic information

The default routing service enables euroSIC participants to send payments in accordance with SEPA procedural rules (SEPA payments) without having to make specific modifications to their payment infrastructure.

Agreement

Default routing requires a written agreement between SIX Interbank Clearing Ltd and euroSIC participants.

Maximum amount

The SEPA Credit Transfer Scheme eliminates the maximum amount for payments. However, euroSIC participants can set a maximum amount for default routing by giving written notice. The maximum amount can be subsequently changed.

If a maximum amount is set, those payments exceeding this amount will be carried out outside of the Credit Transfer Scheme. Provided that the corresponding data is present, these payments will be processed as STP transactions.

Processing

Those SIC MT A11 or remoteGATE MT103/A11 transactions fulfilling the specifications laid out in circular A18/2007, but not having a code /SEPA/ in SIC field 53 or SWIFT field 72, will be treated as SEPA payments.

Those transactions not fulfilling the specifications laid out in circular [A18/2007](#) will be carried out outside of the Credit Transfer Scheme. Provided that the corresponding data is present, these payments will be processed as STP transactions.

Rejections

The rejection of a payment only occurs if it is not processed via euroSIC.

This could be the case if there are significant formatting errors, data is implausible or the beneficiary bank is not accessible via euroSIC.

Exceptions

In special cases, the routing can be actively overridden by euroSIC participants, for example, in order to process urgent payments. This occurs via the specific processing codes. The codes /RTP/ (SIC field 53/SWIFT field 72) or RTP (SIC field 58T/SWIFT field 26T) are permitted.

Payments with these designations will be carried out outside of the Credit Transfer Scheme. Provided that the corresponding data is present, these payments will be processed as STP transactions.