

SIA THE FIRST NETWORK PROVIDER CERTIFIED FOR INSTANT PAYMENTS OF THE ECB AND EUROZONE CENTRAL BANKS

The SIA infrastructure will guarantee European banks and other Payment Service Providers connection to TIPS, the new pan-European service for settlement of instant payments in central bank money, in operation from November 2018

SIAnet is currently the only access network to the two pan-European instant payment platforms EBA Clearing's RT1 and the Eurosystem's TIPS

Milan, 11 June 2018 – **SIA** is the **first Network Service Provider** to have acquired certification from the **Eurosystem (ECB and national central banks in the Eurozone)** to provide access to **TIPS - TARGET Instant Payment Settlement - the new pan-European service for settlement in central bank money of instant payments**, the launch of which is planned for **November 2018**.

The startup of the TIPS service will further support the integration and innovation of the market for retail payments in euros.

At present, **SIAnet is the only network infrastructure to have passed all the Eurosystem tests** regarding aspects of security, performance, reliability and governance. Consequently, European banks and other Payment Service Providers (PSPs) can participate, through the SIA network, in the pilot phase of the TIPS service.

The infrastructure already handles instant payments at European level through the connection to **EBA Clearing's RT1** system, in operation as of 21 November 2017 and with over 1 million transactions carried out with a value of 635 million euro.

SIA thus offers its services as the **only access network to both pan-European instant payment platforms - RT1 and TIPS**. Thanks to a solution totally managed by SIA which guarantees superfast connections through a new low-latency messaging technology, banks can focus on their core business, reducing the costs and operating impacts related to the management of complex infrastructures.

"The certification awarded by the Eurosystem testifies to the excellence of SIAnet, which meets all the requirements of reliability, speed and solidity necessary for instant payments. Furthermore, it confirms the important role of SIA as primary technology provider in the area of network services, also with a view to the creation of the Eurosystem Single Market Infrastructure Gateway in 2021. The ESMIG project will enable access by banks, via a single interface, to the market infrastructures managed by the Eurosystem, strengthening the cybersecurity and resilience of strategically important systems", commented **Nicola Cordone, Deputy CEO of SIA**.

With the launch of **instant payments** at the tail end of last year, citizens and businesses in 34 countries in the Single Euro Payments Area (SEPA) can **send and receive cash up to a limit of 15,000 euro** in a single transaction in **less than 10 seconds** through a service active 24 hours a day, 365 days a year, in line with the **SEPA Instant Credit Transfer** (credit transfer with immediate and irrevocable credit) scheme of the **European Payments Council (EPC)**.

SIA is European leader in the design, creation and management of technology infrastructures and services for Financial Institutions, Central Banks, Corporates and the Public Sector, in the areas of payments, cards, network services and capital markets. SIA Group provides its services in 48 countries, and also operates through its subsidiaries in Austria, Germany, Romania, Hungary and South Africa. The company also has branches in Belgium and the Netherlands, and representation offices in the UK and Poland.

In 2017, SIA managed 13.1 billion clearing transactions, 6.1 billion card transactions, 3.3 billion payments, 56.2 billion financial transactions and carried 784 terabytes of data on the network.


The Group is made up of eight companies: the parent **SIA**, the Italian companies **Emmecom** (innovative network applications), **P4cards** (card processing), **SIAPay** (advanced collection and payment services) and **Ubiq** (innovative technology solutions for marketing, **Perago** in South Africa, **PforCards** in Austria and **SIA Central Europe** in Hungary. The Group, which currently has over 2,000 employees, closed 2017 with revenues of €567.2 million.

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