

# What can Eurogiro do for you?

Eurogiro was created to give the participating postal institutions a competitive edge in the area of cross border payment handling. This is still our obligation.

Our objectives are to enhance customer service, reduce production costs and increase business. The initial philosophy was to build on the well-known and well-perceived postal financial services and reshape them for IT-production. This has been possible due to the longstanding tradition among postal institutions to work with common standards and co-operate at all levels to serve the customers. Today the Eurogiro community is formed not only by postal institutions, but also by commercial banks, yet the philosophy is the same.

The results speak for themselves: A steady growth in transactions over the years and around 30,000,000 transactions went through Eurogiro in 2011. The number of connected institutions has grown steadily since the start in the beginning of the 1990s. Eurogiro now connects Europe, Asia, Africa, South and North Americas and through global alliances the network has access to most countries in the world.

## **The end customers benefit from the Eurogiro connection**

The Eurogiro co-operation represents several hundred thousand outlets and several hundred million accounts.

- Account-to-account transfers between Eurogiro members are provided at competitive prices and within maximum timescales
- Applicable for any sender's and/or receiver's currency and important third country currencies
- Nearly all banks participating in Eurogiro offer reach to most domestic accounts via their access to domestic clearing
- Most Eurogiro participants also offer a Eurogiro urgent product
- The Eurogiro Money Order can be executed under Postal Payments Services Agreement. Eurogiro cash payments also include a modern, semi-urgent service with the benefits of automated tracking (Eurogiro Cash International®)
- Urgent cash services are implemented in a strategic alliance with Western Union, providing the members with access to the well-known and highly approved Western Union services with coverage of about 200 countries
- A longstanding tradition of sharing information between posts/banks means access to comprehensive information on the process at both ends of the transactions
- Good query handling standards, enhanced with Track & Trace
- Cash on Delivery. Combine the unique parcel service of the post with the Eurogiro payment services and improve your offer to customers and to the postal partner
- SMS messages for Eurogiro Cash International® or for a variety of other purposes

**More than European, more than EUR**

- Standard procedures & messages for payments all over the globe
- Comprehensive measurements to comply with global anti money laundering/anti-terrorist precautions
- Virtually all citizens can be reached via either cash or account transfers, direct or via partners
- Eurogiro products meet the requirements of EU legislation and EPC. Eurogiro positioned as SEPA Clearing and Settlement Mechanism for credits and core Direct Debits

**Postal institutions and commercial banks are connected - both benefit from the Eurogiro cooperation.**

Eurogiro brings organisations from various financial industries together in a community that is dedicated to developing cost efficient financial services. Especially the remittance business benefits from Eurogiro bringing first mile providers together with the large postal network covering the last mile.

- MultiLateral Framework for basic transaction exchange, complete with SLAs, settlement solutions, Price Information Billboard, KYC Data Sharing Service, Connectivity Certificate
- Option for bilateral agreements based on thick common layer: product standards, Service Level Agreements (SLAs), master contracts & Code of Conduct
- Day-to-day settlement of accounts improves cash management
- **Single point settlement service: EUR and USD** transactions are settled by the elected settlement service provider thereby improving cash management and reducing costs  
**Multiple currencies:** Any member currency, settled by elected service provider; includes also FX with rate transparency 24 hours ahead
- Very high Straight Through Processing ratio (more than 98%). Monitored regularly
- Close co-operation with dedicated payment handlers, some of which may add expertise in full scale banking to the well-respected postal expertise

- The comfortable size of the Eurogiro partnership means efficient policy and decision making
- Community support by small, dedicated team providing common events, data repositories, contact info, training, administration

**Eurogiro has brought the best of IT technology into inter-banking communication: One system for all international financial transfers.**

Access to advanced network distribution technology ensured by Eurogiro's policy of closely supervised outsourcing

- Interfaces for several levels of automated production: from large host systems to stand-alone PCs for direct keying-in at the Eurogiro Local System (ELS)
- SWIFTNet and proprietary network, also use of VPN
- Western Union interface: an interface for urgent cash payments using the Western Union services; uses the same network as the basic system thereby saving costs
- Automated distribution and tracking of transactions mean cut in production costs and faster handling of inquiries
- PKI security/encryption set-up
- Eurogiro standards are almost identical to the prevailing SWIFT standards preparing easy and cost effective access to bank payments

**Eurogiro is a business community, a payment network and a gateway between different types of organisations. Eurogiro was built to enable strong co-operation and customer influence, thereby securing cost efficiency and business focus.**