



Seceti adopts the Bulk Payments solution to offer cost-effective processing of SEPA compliant and domestic payments throughout Europe

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“Bulk Payments is an essential component of the Seceti solution for SEPA. Using Bulk Payments, Seceti is able to offer a full SEPA-compliant solution based on a flexible technical architecture allowing Italian banks to respect timings and investments.”
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Stefania Lasaracina, International Payments Systems, Seceti
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Seceti is one of the leading Italian companies specialised in banking services insourcing, payments and cards processing.

To maintain and extend its leadership position within European harmonisation projects, Seceti has undertaken various initiatives such as the development of SEPA compliant services, cooperation agreements with the main European automated clearing houses (ACHs) and the use of SWIFTNet services as an integral part of its offering.

Location: Milan, Italy
See website: www.seceti.it

The business challenge

Like other low value payment providers in Italy, Seceti finds itself in an ever-changing and highly competitive environment. With the advent of the Single Euro Payments Area (SEPA) in January 2008, pressure increased to offer cost-effective processing to its customer base located in Italy and beyond.

In 2007, Seceti decided to adopt the Bulk Payments solution. A critical success factor in its decision was the new Bulk Payments pricing, which is lower than competing solutions currently available on the Italian market.

Seceti also chose to use the InterAct messaging service for time-sensitive transactions, to be in line with the operating rules of Italian domestic instruments.

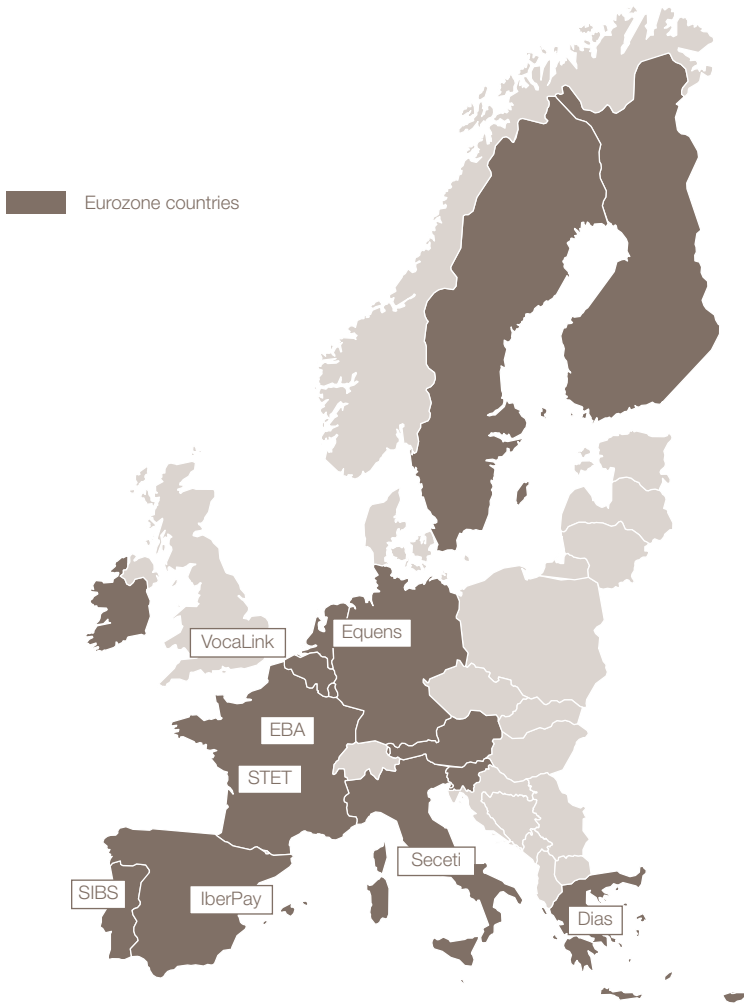
Benefits of SWIFTNet Bulk Payments

- Cost reduction
The Bulk Payments solution offers a competitive price for transporting domestic and SEPA payments.

New SWIFT customers benefit from low entry costs and leverage their new connection to join the Seceti Market Infrastructure Closed User Group (MI-CUG).

- Flexibility
FileAct and InterAct, combined in an MI-CUG, give the flexibility to use both domestic standards and SEPA XML standards.
- Reusability
Seceti's customers can reuse their existing SWIFTNet infrastructure, which helps contain their costs.
- Harmonisation
The Bulk Payments rulebook promotes market best practice and increases harmonisation between automated clearing houses and clearing and settlement mechanisms.
- Reach
Customers adhering to Seceti services over SWIFTNet can reach a large number of banks in SEPA.





▲ European CSMs and ACHs communicate via SWIFTNet

Why Bulk Payments

Seceti has been live on Bulk Payments since May 2007 with domestic instruments, and since January 2008 with SEPA credit transfers. Seceti currently counts more than 50 user banks as well as 3 ACHs.

Using FileAct allows Seceti to transport both domestic and SEPA low-value payments in bulk.

Urgent and single payments can be sent over InterAct, in line with the operating rules of Italian domestic instruments.

The seamless migration to Bulk Payments was facilitated by using an optional integrated application software developed by a SWIFT partner. It provides an all-in-one solution for processing messages via FileAct and InterAct.

Next steps

The next milestone for Seceti is to create an efficient SEPA community where all participants use the same standards and functionalities and where all existing ACHs and CSMs are interoperable.

Bulk Payments is now becoming a harmonised, secure and cost-effective communication platform for low-value payments exchange in Europe, ensuring standardisation and lower transport costs.

Moving forward, Seceti wants to offer its banks value-added services to their corporate clients by promoting its service bureau and by developing an integrated platform for servicing the financial supply chain based on the Trade Services Utility solution.

Seceti's solution

- Bulk Payments
- FileAct Real Time
- InterAct Real Time
- Closed User Group
- All-in-one integrated software

About SWIFT

SWIFT is a member-owned cooperative that provides the communications platform, products and services to connect over 8,300 banking organisations, securities institutions and corporate customers in more than 208 countries. SWIFT enables its users to exchange automated, standardised financial information securely and reliably, thereby lowering costs, reducing operational risk and eliminating operational inefficiencies. SWIFT also brings the financial community together to work collaboratively to shape market practice, define standards and debate issues of mutual interest.

For more information please contact your SWIFT account manager or visit www.swift.com