



Letter EPC078-14
31 October 2014

To: All Scheme Participants

Subject: “New EPC” – public consultation on revised Scheme Management Internal Rules

Dear Scheme Participant,

We have recently informed you with our letter of 23 October 2014 (Letter EPC074-14) about the ongoing “New EPC” project which is designed to adjust the EPC to the new payments environment.

We previously mentioned that although the EPC as a legal entity as such and the contractual relationships with all Scheme Participants will remain unchanged a number of new key principles will be introduced in 2015 modifying the way the EPC is organised, functions, is funded and interacts with its Members as well as with the Scheme Participants.

Our letter to you of 23 October 2014 described the main features of the “New EPC” model.

More specifically, the EPC Plenary among other things reached consensus at its 8 October 2014 meeting on some revisions of the **Scheme Management Internal Rules** in order to allow for increased involvement and enhanced participation of all Scheme Participants in the management and evolution of the EPC’s Schemes. These revisions were adopted by the EPC Plenary subject to carrying out a public consultation with all Scheme Participants in accordance with the process foreseen under section 3 of the current Scheme Management Internal Rules (EPC027-07). As you are aware the Scheme Management Internal Rules are included as an Annex in the Rulebooks of the EPC’s Schemes and are binding on Scheme Participants.

The revised Scheme Management Internal Rules (SMIRs) reflecting the changes to funding and governance aspects of the Schemes (EPC207-14) are now made available for a 3-month public consultation.

Scheme Participants may therefore submit comments to the EPC in the context of this public consultation until the end of January 2015 through their national banking communities.

The EPC will review the comments received from this consultation and will subsequently conclude on a final text of the revised Scheme Management Internal Rules. The EPC shall prepare a feedback report on the consultation and make this report available on the EPC Website to all Scheme Participants. The revised SMIRs will become effective 30 calendar days after the approval of the final text by the EPC, i.e. before the end of the first quarter of 2015.

For your convenience, the enclosed version shows the revised sections of the proposed new Scheme Management Internal Rules in track changes mode.

We believe that the “New EPC” is equipped to meet the challenges of its new, fast-evolving environment as well as to satisfy in an effective and balanced way the diverse needs of the EPC Members, the Scheme Participants and all the other stakeholders concerned.

We thank you for your continued support!

In case of any query regarding the above please do not hesitate to contact the Secretariat of the EPC (secretariat@epc-cep.eu) or your National Adherence Support Organisation (NASO) (for [the list of NASOs](#) please use this link).

Best regards,



Javier Santamaría
Chair



Etienne Goosse
Secretary General