

This message is formulated in collaboration with Chris Heemeryck and Willy Scheerlinck.

It is clear that the markets have lots of interest that all payment systems, including the retail payments, operate in a safe and efficient way. On the other hand it is true that systemically critical systems deserve more attention, considering the associated risks, which makes that it is easier to justify the implementation of the Core Principles and their associated costs. The present documents state general criteria which, in our opinion, will not give any problem for the Belgian retail payment systems. It seems to us that the Belgian payment systems, and the CEC in particular, satisfy the specified criteria. The criterion about the efficiency of payment systems mentions that the international standards (IBAN, BIC,...) have to be used in the payment systems. Although we, in the long term, endorse this, we still would like to draw the attention on the fact that the current systems, with national standards, are particularly efficient. The enforcement of the use of international standards may not become a purpose in itself, but has to be fit in in the planning of the concerned payment systems, so that the continuity would not be endangered and the cost price of the would not rise drastically.

Kind regards,

Mark Parys

manager

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International Payments