

Notes to tables on selected international systems

Sources: ECB for data on TARGET/TARGET2, EBA Clearing for data on EURO1/STEP1 and STEP2, and CLS Services Ltd for data on CLS.

TARGET2: number/value of credit transfers and direct debits sent

Data include only credit transfers up to the reference year 2013. As of the reference year 2014, data include credit transfers and direct debits.

TARGET2 as a whole: concentration ratio in terms of volume

Calculation excludes traffic in SLBE (Spain) for 2003. Collection of this series stopped in 2007; no data are available for 2008-17.

EURO1/STEP1

The following participants participated in EURO1 only as “pre-fund participants” for the purpose of settling STEP2 payments and did not send or receive any other types of payment:

2003: two central banks

2004: four central banks, one credit institution

2005: six central banks, two credit institutions

2006-10: seven central banks, two credit institutions.

On 9 December 2011, pre-fund participants were withdrawn from the system.

At present the possibility of being a pre-fund participant is offered only to members of the same bank group as a EURO1 participant.

The Flexible Settlement Capability of EURO1 (also called the liquidity bridge) that allows EURO1 participants to better manage their intraday liquidity through pre-funding and liquidity withdrawals went live on 19 June 2006.

The introduction of an additional distribution window for the liquidity bridge in the last quarter of 2017 will bring the total to seven windows.

STEP2

The STEP2 pan-European automated clearing house (PE-ACH) for retail payments in euro was developed in 2003. In 2014, STEP2 reached nearly 100% of all banks that had signed the SEPA Credit Transfer and SEPA Direct Debit scheme adherence agreements of the European Payments Council and thereby enabled banks to offer SEPA-compliant payment services to their customers across all SEPA countries. STEP2 processes over 36 million transactions per day. STEP2 data do not represent the total retail payment systems statistics for the euro area as a whole. The STEP2-T system is a systemically important payment system at euro area level.

STEP2 XCT Service

The first settlement date for the STEP2 XCT Service for credit transfers was 29 April 2003.

In 2004 there were 1,373 reachable BICs.

In 2005 there were 1,528 reachable BICs.

In 2006 there were 1,621 reachable BICs.

In 2007 there were 1,684 reachable BICs.

In 2008 there were 1,696 reachable BICs.

In 2009 there were 1,712 reachable BICs.

In 2010 there were 1,686 reachable BICs.

In 2011 there were 1,576 reachable BICs.

STEP2 XCT closed on 5 December 2011 (last settlement date).

STEP2 ICT Service

In preparation for SEPA the Italian Credit Transfer (ICT) Service was launched on 24 November 2006 with a community of eight Italian banks acting as pilots. Data are available from 2007 onwards.

STEP2 ICT closed on 26 September 2014 (last settlement date).

STEP2 SCT Service

The first settlement date was 28 January 2008.

A second processing and settlement cycle, allowing same-day processing of SEPA Credit Transfer payments, was launched on 5 May 2008. SEPA Credit Transfer settlement migrated from EURO1/STEP1 to TARGET2 on the basis of a multilateral

netting tool on 8 December 2008. The first night-time clearing and settlement cycle was launched on 12 December 2008. STEP2 currently offers seven clearing and settlement cycles (five mandatory day time cycles and two optional night time cycles) for SEPA Credit Transfers throughout the business day.

In 2008 there were 4,033 reachable BICs.

In 2009 there were 4,355 reachable BICs.

In 2010 there were 4,514 reachable BICs.

In 2011 there were 4,546 reachable BICs.

In 2012 there were 4,571 reachable BICs.

In 2013 there were 4,696 reachable BICs.

In 2014 there were 4,678 reachable BICs.

In 2015 there were 4,689 reachable BICs.

STEP2 SDD Service

The STEP2 SEPA Core Direct Debit Service and the STEP2 SEPA B2B Direct Debit Service on the STEP2 platform were both launched on 2 November 2009.

In 2010 there were 3,803 reachable BICs in Core and 3,275 reachable BICs in B2B.

In 2011 there were 3,848 reachable BICs in Core and 3,334 reachable BICs in B2B.

In 2012 there were 3,784 reachable BICs in Core and 3,292 reachable BICs in B2B.

In 2013 there were 3,931 reachable BICs in Core and 3,360 reachable BICs in B2B.

In 2014 there were 3,833 reachable BICs in Core and 3,319 reachable BICs in B2B.

In 2015 there were 3,820 reachable BICs in Core and 3,318 reachable BICs in B2B.

CLS

Settlement of Hungarian forint (HUF) transactions started as of November 2015.