



GROUPEMENT DES CARTES BANCAIRES "CB"

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PRESS RELEASE

**Groupement des Cartes Bancaires "CB"
and Conseil du Commerce de France*
collaborate on SEPA****

On Wednesday 31st May 2006, Groupement des Cartes Bancaires "CB" and the Conseil du Commerce de France, representing their respective members, signed a new Memorandum of Understanding (MoU) to work together on the development of payment by CB cards in Europe, heralded by the creation of a Single Euro Payment Area (SEPA).

This latest agreement is the culmination of a consultation process which began in 2001 with an initial MoU to ensure the successful introduction of the euro. An amendment followed in 2003 to confirm an agreement aimed at ensuring the smooth technical migration to the new EMV chip card standard – a migration process which is now nearing completion, and which has resulted in the successful modification of the card acceptance network of one million payment terminals and 51.2 million CB cards.

This latest MoU covers in particular:

- **the development of SEPA within Europe:** new standards and technological developments, and pan-European tools to enhance security and facilitate business development for the various retail chains.
- **the security** of payments with CB cards - one of the main missions of the Groupement des Cartes Bancaires "CB", since reliability and the fight against fraud remain a priority for all stakeholders in this field.

This continual dialogue between the retail profession which accept cards as a payment instrument, and the banks, demonstrates their willingness to co-operate and meet the future challenges for card payments in Europe together.

* *Conseil du Commerce de France : Umbrella organisation for Commerce in France (see www.cdcf.com)*

** *SEPA : Single Euro Payment Area*