

Experian launches IBAN BIC service to facilitate Netherlands migration to SEPA

Submitted by: pr-sending-enterprises

Tuesday, 14 July 2009

Experian, the global information services company, has announced the introduction of a new nationwide IBAN (International Bank Account Number) and BIC (Bank Identifier Code) look-up service for all Dutch citizens and corporates.

Developed and operated by Experian to meet the requirements of Nederlandse Vereniging van Banken (Netherlands Bankers' Association - NVB), the new service will speed up migration to SEPA (the Single European Payments Area initiative) by ensuring individuals and businesses have the correct bank and account data to make successful payments within the Netherlands.

Many Dutch individuals and corporates are not in a position to take advantage of the benefits of SEPA because their international payments (<http://www.experianpayments.com/solutions/with-sepa-and-international-payments.html>) instructions currently do not include IBANs and BICs, which are mandatory for SEPA compliance. NVB has taken the initiative by providing a single, co-ordinated solution that all Dutch banks can offer to their retail and corporate customers.

Via the unique data conversion service (<http://www.experianpayments.com/products/data-conversion-service/default.html>), users can request the correct IBAN and BIC information using an online web service, the telephone via a voice response system or via an SMS message. A dedicated corporate web service allows Dutch businesses to update batch files of BBANs (Basic Bank Account Numbers) with the correct corresponding IBANs and BICs for SEPA compliance.

Frank Taal, Board Member of the Foundation IBAN Service NL through which the service is funded and managed, explained: "It is important that the transition to SEPA runs as smoothly as possible for the Dutch banks and their customers. That is why we looked for the most effective, robust and reliable solution. Experian is the world specialist in data services, including validation and authentication and was able to provide the high quality service we required."

Jim Conning, Managing Director, Experian Payments, explained: "SEPA is fundamentally changing the whole European payments landscape. This service for all Dutch citizens and businesses will support a successful migration to SEPA. In addition, Experian's Bank Account Validation (<http://www.experianpayments.com/products/bank-wizard/default.html>) system, Bank Wizard (<http://www.experianpayments.com/products/bank-wizard/bank-wizard-demo/default.html>), can help businesses with their migration of account records outside the Netherlands. We also have the European footprint to provide similar services to other EU banking communities who want to facilitate the move to SEPA payments smoothly".

About Experian

Experian is a global leader in providing information, analytical and marketing services to organisations and consumers to help manage the risk and reward of commercial and financial decisions.

Combining its unique information tools and deep understanding of individuals, markets and economies, Experian partners with organisations around the world to establish and strengthen customer relationships and provide their businesses with competitive advantage.

Experian delivers critical information that enables them to make financial and purchasing decisions with greater control and confidence. Clients include organisations from financial services, retail and catalogue, telecommunications, utilities, media, insurance, automotive, leisure, e-commerce, manufacturing, property and government sectors.

Experian plc is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 index. Experian has corporate headquarters in Dublin, Ireland and has operational headquarters in Costa Mesa, California and Nottingham, UK. The Group employs approximately 15,000 people in 40 countries worldwide, supporting clients in over 65 countries around the world. Total Group revenue for the year ended 31 March 2009 was \$3.9bn.

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