



FEDERATION BANCAIRE DE L'UNION EUROPEENNE  
BANKING FEDERATION OF THE EUROPEAN UNION  
BANKENVEREINIGUNG DER EUROPÄISCHEN UNION  
(aisbl)



EUROPEAN SAVINGS BANKS GROUP  
GROUPEMENT EUROPEEN DES CAISSES D'EPARGNE  
UROPAISCHE SPARKASSENVEREINIGUNG



EUROPEAN ASSOCIATION OF COOPERATIVE BANKS  
GROUPEMENT EUROPEEN DES BANQUES COOPERATIVES  
EUROPÄISCHE VEREINIGUNG DER GENOSSENSCHAFTSBANKEN

Brussels, 23 May 2007

**“GUIDELINES ON THE CLASSIFICATION OF EURO PAYMENTS  
AS NATIONAL OR CROSS-BORDER”**

The introduction of TARGET2 based on a single technical platform will provide banks with far more flexibility to rationalise their RTGS payments in euro. For example, a bank may choose to route all such payments through a single hub with offices in other countries connected as Indirect Participants or registered as addressable.

In view of the number of possible permutations and different approaches taken by banks to system configuration, the TARGET Working Group, in conjunction with National Banking Associations, has developed guidelines to seek to ensure smooth functioning of the euro payments market. The aim of the Guidelines is to define a consistent approach across all EU Member States for the classification of euro payments as national or cross-border.

The Guidelines were primarily developed for TARGET2 but their application could be extended to other individual euro payments on an optional basis. The Guidelines are therefore recommended for all euro-denominated payments executed as individual payments between banks in the European Union.

The Guidelines apply without prejudice to existing EU and domestic law.

The payments' classification Guidelines should be implemented by all banks in the European Union by the first business day following the last country migration window, but no later than by the end of 2008.

Guido RAVOET  
Secretary General

Chris DE NOOSE  
Chairman of the  
Management Committee

Hervé GUIDER  
Secretary General