

SEPA Direct Debit

Frequently Asked Questions

What is it SEPA Direct Debit?

SEPA Direct Debit (SDD) is a payment method allowing a Creditor (in this case Monte Titoli) to collect funds from a Debtor's account (in this case MT Participant account), provided that a signed mandate has been granted by the Debtor to the Creditor.

What is SEPA Direct Debit Mandate (SDD Mandate)?

A SEPA Direct Debit Mandate is the authorization through which the Debtor (MT Participant) allows the Creditor (Monte Titoli) to collect payments from his bank account and instructs his bank to pay those collections. The SDD mandate is a prerequisite to collect payment through the SEPA Direct Debit scheme.

Who should sign the SEPA Direct Debit Mandate?

The SEPA Mandate must be signed by the Debtor (in this case MT Participant) who is responsible for the mandate management. It has to upload it in MT membership platform (CLIMP) providing also a copy to its bank. Debtor's bank have only to receive a copy of the document. MT participant (the Debtor) is directly responsible of the data

communicated to the Creditor (MT) and is responsible to inform its bank accordingly.

Where can I find the SEPA Direct Debit Mandate?

The mandate can be downloaded from MT membership platform (CLIMP) after inserting the required invoicing data. The mandate will be pre filled by the system and must be returned via upload in MT membership platform (CLIMP).

How can I communicate the IBAN code to be debited to MT?

To manage invoicing data it is necessary to access MT membership platform (CLIMP), where there is a dedicated section named *Invoicing Data*.

Does MT check the IBAN code communicated?

MT verify only the format of the IBAN code. The MT participant, as Debtor, has to ensure that the information inserted is correct.



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The invoicing bank mandates for SETIF will be migrated to SEPA system?

No, the invoicing bank mandates currently in place refer to SETIF payment mode only. At the migration date to the SEPA system (migration date still to be defined) the former SETIF mandates will be automatically revoked.

The SEPA cash coordinates inserted will be used immediately by MT?

No, MT will specifically communicate the migration date to SEPA system. Until the migration date MT will refer to the previous invoicing data specified (SETIF mode or bank transfer mode).

Can I insert an IBAN code referred to a third party ?

It is possible to use an IBAN code referred to a third party but the SDD mandate has to be signed by the MT participant as Debtor. The third party owner of the IBAN code has to give acceptance via CLIMP or paper form if it is not a MT participant.

Can I modify the IBAN code previously specified?

The cash coordinates can always be changed via MT membership platform (CLIMP). Each amendment automatically requires to sign a new SDD mandate. The MT participant, as Debtor, has to communicate any change of their invoicing details as soon

as possible via MT membership platform (CLIMP).

When a MT participant insert an IBAN code do you send a notification to the debtor's bank?

No, the Debtor has to provide a copy of the SDD mandate to his bank.

Can I input a non Italian IBAN code?

It is possible to insert any IBAN code that refers to the Single Euro Payments Area.

Which scheme of the SEPA Direct Debit has been adopted? SDD core or SDD Business to Business

MT use Business to Business Direct Debit scheme, that allows business customers to make payments in the form of direct debit

I'm a not domestic MT participant without a SETIF invoicing bank, can I insert cash coordinates for SEPA?

It is possible to insert any IBAN code that refers to the Single Euro Payments Area.

What should be done in case of refuse?

It is necessary to start again the process because each form is identified by a progressive number.



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How should be the form be filled in?

| Payment Mode | |
|-------------------------|---------------------------------------|
| Mode #: | SEPA <input type="button" value="v"/> |
| IBAN owner : | <input type="text"/> |
| IBAN #: | <input type="text"/> |
| The debtor's Bank name: | <input type="text"/> |
| BIC: | <input type="text"/> |

CLIMP system remind that MT invoicing payment via SEPA direct debit will not be active until MT communication (see MM being MT will refer to SETIF bank coordinates (or bank transfer alternatively)).

Subject who opened the account

IBAN code of the subject who opened the account

The Bank where the account is open (*not mandatory*)

Bank BIC where the account is open (*not mandatory*)

