

STEP1 OFFER

STEP1 is a clearing system proposed by European Banking Authority which enables you to benefit from the EURO1/STEP1 directory.

BNP Paribas, as one of the main EURO1 clearing banks, offers a full euro clearing service as well as being your settlement bank.

SCOPE

MT103

MT202

MT202 COV

MT400

BENEFITS

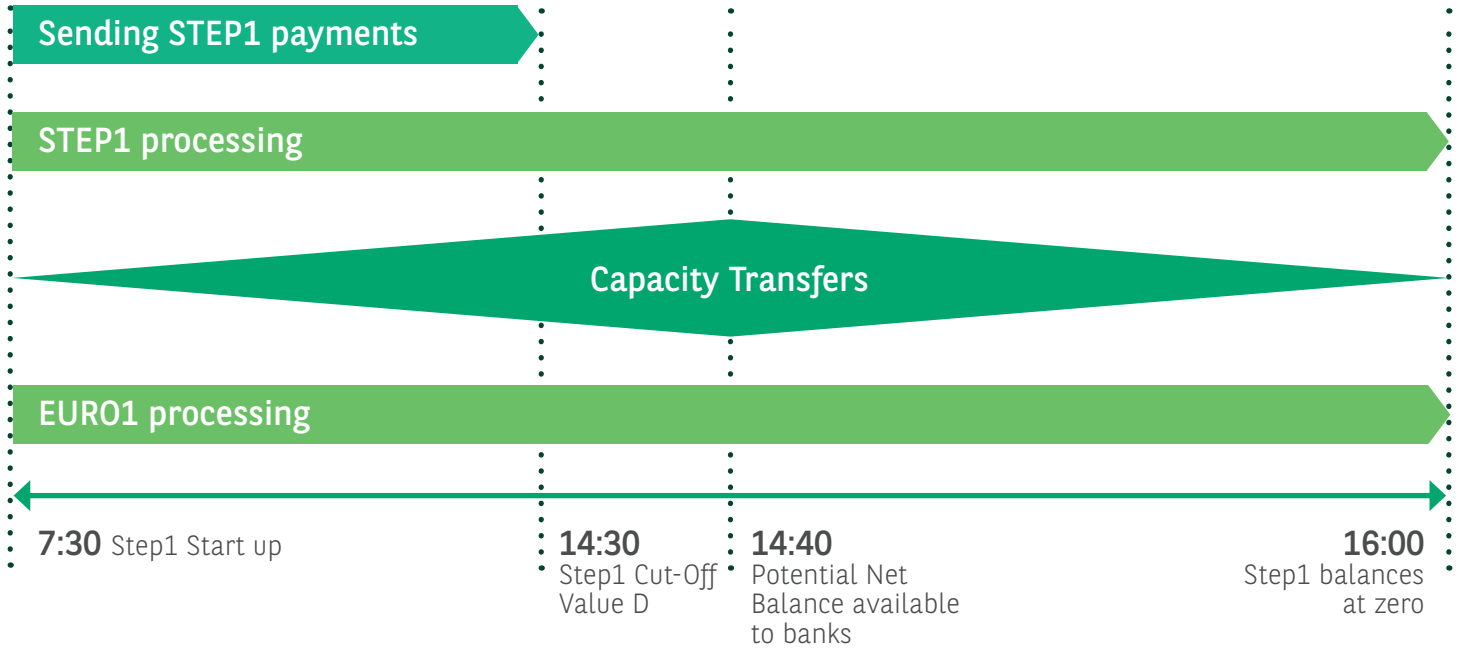
- 1 Enables you to reach 250 european banks and more than 2000 third party banks
- 2 Low-cost access to the euro clearing system
- 3 Easy implementation - requires only minor technical adjustments of your IT system
- 4 Centralisation of your liquidity position with your settlement bank
- 5 Single cut-off time bank
- 6 Independence vis-à-vis the settlement
- 7 Flexibility with the international SWIFT message formats



BNP PARIBAS

The bank
for a changing
world

STEP1 PROCESSING



Credit capacity

EURO1 bank allows a credit capacity from EUR 2 million to EUR 50 million. As soon as this capacity is exceeded, payments are held in a queue of non-processed payments.

Debit capacity

To avoid systemic risk, your position resulting from processed payment messages must not be negative; you have a "zero debit cap". Emitted payments beyond the "Balance 0" are held in a queue of non-processed payments.

Transfer capacity

As long as you have provided the necessary cover for the "Potential Net Balances" (calculated by the system), messages will be released and forwarded directly to the beneficiary's bank. These potential balances have to be covered by your settlement bank.

FOR MORE INFORMATION PLEASE CONTACT YOUR RELATIONSHIP MANAGER.



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