

PRESS RELEASE

The Belgian banking community has successfully completed migration to the new CEC CSM developed and operated by STET

Brussels - The Belgian banking community announces that the new CEC CSM operated by STET is operational after the successfully migration of the full spectrum of payment instruments (SEPA and Legacy)

After several months of testing, the new CEC CSM began live operations on February 22nd 2013. The migration was completed on March 26th 2013 with all operations transiting the new infrastructure. This migration completes a year-long project which fulfilled all its milestones according to the initial plan.

The project was supported by Accenture which helped the banks to select the vendors and messaging solution and helped facilitate and manage the project.

16 direct participants and 55 indirect participants are now exchanging the different payment instruments via STET with an average daily volume of 4 million operations. One week after the end of the migration, the highest peak day of the CEC/UCV has been exceeded with 13 911 871 operations processed on April 2nd 2013.

For the Belgian community, this architecture allows the domestic community to share operational costs and future development costs with the French community and potentially new STET communities, while retaining full governance over its system and full control over domestic needs.

The model illustrates the first sizeable technical platform shared between different communities. In the current environment of very progressive move to SEPA, the expected consolidation of CSMs is yet to become reality. The Belgian architecture illustrates an alternate route to reaping the benefits of an integrated European market whilst payment instruments progressively converge.

Tom Van Der Biest, BNP Paribas Fortis and chairman of the program Steering Committee, stated: *"Through this migration, Belgium once again confirms its forerunner position in SEPA as it is the first community to fully complete the move from the domestic infrastructure to a European platform. The project was completed without the slightest impact on the Belgian economy or any of its actors. We are very happy with the way that this extremely important, systemic and strategic project was completed and are impressed by the high professionalism shown by STET and all participants to the project."*

Jean-Pic Berry, CEO of STET, added: *"We are highly satisfied to see the successful and timely completion of this project, crucial both for the Belgian banking community and for STET. This success owes largely to the very pragmatic and professional management of the project by the Belgium banks. It also marks the first step towards*

the consolidation of the European payment market. We are confident that more European communities will join our Multi-CSM platform in the coming years”

*“We are convinced that this landmark move to a European CSM platform indeed reaffirms Belgian banking’s leading role at the forefront of payments processing innovation in Europe” said **Baudouin Thomas**, Accenture Managing Director Financial Services Belux. “Accenture is proud to have supported in designing this central clearing and settlement mechanism and executing the migration on time. The successful delivery of this important initiative was only possible thanks to the commitment and ingenuity of the different organizations involved.”*

About CEC vzw/asbl

The CEC (Centre for Exchange and Clearing) is the Belgian automated interbank payment system for retail payments and was setup in 1974 with the National Bank of Belgium as platform provider. The CEC processes the great majority of cashless payments retail payments in Belgium.

Since the start of the Single European Payments Area, the Belgian banking community has searched for a possible alternative for the current processing by the CEC which offers possibilities for evolution and volume discount effect.. In 2010 the Belgian banking community launched a request for proposal for the processing of the Belgian payments and selected STET as the preferred partner.

The CEC vzw/asbl will be maintained as a juridical structure for the governance of the CSM by the Belgian banking community. The contract for the clearing platform with the National Bank of Belgium is replaced by a contract with STET. National Bank of Belgium will be the settlement agent for the new CSM and will be in charge of oversight on its activities and functioning.

About STET

Founded in 2004, STET is owned by five major French banks and delivers processing, clearing and settlement services for the full range of payment instruments: SEPA and Non-SEPA Credit Transfers and Direct Debits, Card payments, ATM withdrawals, Cheques, Bills of Exchange and other domestic instruments.

STET’s CORE payments processing platform was designed with a European vision to meet the challenges facing banks through the implementation of SEPA and to lay the foundations for the evolution the new payment instruments and services which would evolve over time.

The CORE platform was developed using powerful and innovative technical architecture to create a highly resilient system with the unparalleled performance Europe required, yet still flexible enough to handle evolutions efficiently and in a cost- effective manner.

Our clearing services operate on a Real-Time platform for all payment instruments benchmarked for 30 Million transactions an hour in its current configuration.

STET's CORE system is classified by the Eurosystems as SIPS (Systematically Important Payment System) and is operated under the highest level of resilience and operational robustness expected for its market position.

About Accenture

Accenture is a global management consulting, technology services and outsourcing company, with approximately 261,000 people serving clients in more than 120 countries. Combining unparalleled experience, comprehensive capabilities across all industries and business functions, and extensive research on the world's most successful companies, Accenture collaborates with clients to help them become high-performance businesses and governments. The company generated net revenues of US\$27.9 billion for the fiscal year ended Aug. 31, 2012. Its home page is www.accenture.com.

For more information, contact us:

STET

Contact: Sabrina Mellah

Email: contact@stet.eu

Tel: +33 1 49 00 23 00

FEBELFIN

Contact: Pamela Renders

Email: pr@febelfin.be

Tel: +32 2 507 68 31