CENTRIC SEPA
The SEPA solution for Oracle JD Edwards World

SEPA is the Single Euro Payments Area in which all payment transactions are handled as domestic payments. The previous differences between national and cross-border payments have been eliminated by SEPA. Since 28 January 2008, the banks have offered the option of SEPA transfers in addition to the national payment systems in the euro area. In future, SEPA transfers will be the sole method of funds transfers in all of the participating countries.

SEPA has had an impact on all banking institutions, all commercial enterprises and all consumers in all countries in the European Union (primarily in the 15 euro area countries) and Iceland, Liechtenstein, Norway and Switzerland since 1 January 2008.

What are the advantages of SEPA?

In future, businesses can handle all of their euro payment transactions using an account with any bank in a foreign European country.

Harmonised payment processes based on SEPA regulations throughout Europe.

Opportunities for reducing costs by allowing internal concentration of payment transaction handling, rationalisation of banking relationships and simplification of cash management.

SEPA allows further modernisation of payment transaction handling; e.g. even closer interlinking of payment processes and internal accounting.

Rapid introduction and operational deployment

Centric SEPA allows you to process payments in accordance with the SEPA standard in your Oracle JD Edwards World solution. Centric SEPA supports you in handling all payment processes. The solution allows entry of the IBAN and BIC, manages bank payment files and creates a SEPA XML payment file. Centric SEPA offers very fast deployment and problem-free integration:

- Fully integrated in JD Edwards World
- Modification of the required objects depending on your JDE Release (from A7.3)
- Version set-up
- Familiar user interface
- Internal test, reconciliation and test with the banks
- Payment advice note
- Payee control
- Proven in practice

The additional items of master data are stored in the familiar masks:

- BIC (SWIFT code)
- IBAN
- **SEPA flag (activation)**
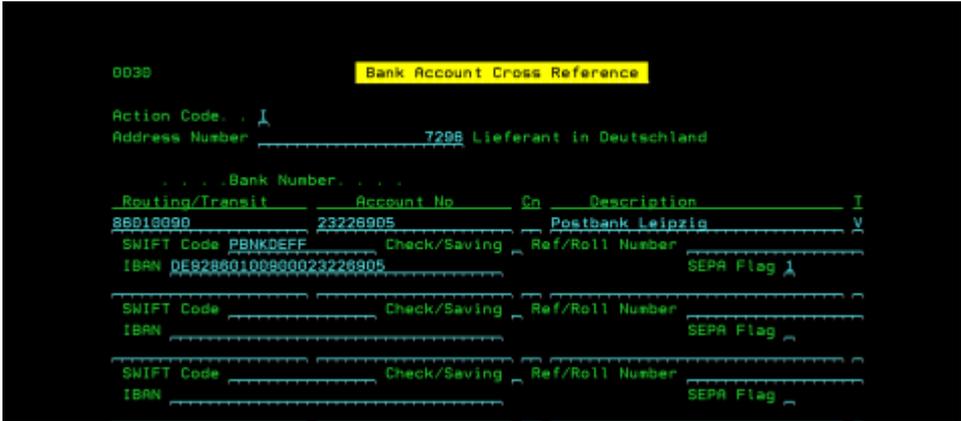
Exporting XML files:
Data export is also handled using the familiar mask. There are no differences between the familiar procedure for domestic and foreign payments and the total SEPA process. The files are created in the iSeries IFS file system.