

Eurobank joins Eurogiro

■ EFG Eurobank Ergasias was first established in 1990 as Euromerchant Bank. Today, it offers a full range of banking products, aimed at individuals, corporations and institutions. The Bank has built up leading market positions in a number of areas, in particular in the high margin, high growth segments, which form the key focus of its activities. EFG Eurobank Ergasias is Greece's leading provider of consumer loans and credit cards, small business lending, SME lending and mutual fund management. Moreover, it has a significant presence in corporate banking and holds the leading position both in investment banking, through EFG Telesis Finance, and in capital markets, through EFG Eurobank Securities.

Employing over 13,500 people, both in Greece and abroad, with a local distribution network of over 300 branches, 700 ATMs and alternative distribution channels, including



phone banking, electronic banking and mobile banking, the Bank achieves country-wide distribution and service capability. Access to European markets is provided through the strategic alliance with the Geneva-based EFG Bank Group.

Eurobank holds membership of all local clearing systems and is a direct member of EBA, EUR1, STEP2 and TARGET. The Payment Services Division complemented by the Intelligent Payments System, guarantees secure, scalable and cost-effective global payments.

Eurobank is proud to be the only ISO 9001 certified bank in Greece on payments, as well as, SWIFT/Telex services. It considers itself to be a specialist in the execution of pension payments as it already processes such payments for beneficiaries who are Greek residents, either electronically by crediting their account with any bank in Greece or by issuing a cheque. Other Payment Products offered are cash management, electronic payments for individuals and corporate clients and direct debits for corporate clients.

Eurogiro is pleased to welcome EFG Eurobank Ergasias as the second Greek member of the Eurogiro community.



Banca Popolare di Sondrio links up to Eurogiro

■ Banca Popolare di Sondrio (BPS) was founded in 1871 as one of Italy's first cooperative banks. At the end of 2004 its capital, which is held by more than 127,000 shareholders, amounted to 1,104 million, an increase of more than 32% on the previous year.

The Bank has more than 2,000 members of staff and operates nationally through a network of 285 branches located in the north of Italy, mainly in Lombardy, and in the city of Rome. The Bank offers its customers in Italy and abroad (comprising householders, professionals,



businesses of all sizes, multi-nationals, public entities, institutions, etc.), direct or through affiliated companies, a complete and up-to-date range of financial, banking and insurance products and services. Alongside its traditional outlets, the Bank has for many years offered efficient on-line banking services through "SCRIGNObps", a portal which customers can use to obtain information and issue instructions.

3 Settlement success

3 Deutsche Postbank expands private lending business

4 CrossPay – the club for dominant cross border payment handlers

6 A success story – Western Union via yellownet

7 Western Union and De Post Belgium: postal and international money transfer providers work together for success

8 UPU Congress - Bucharest 2004

8 TMO link between UPU and Eurogiro

8 Focusing on Quality

8 Strategic Postal Forum



Eurogiro News is a magazine for the promotion of information, ideas and knowledge within the Eurogiro community.

Eurogiro News is published quarterly by:

Eurogiro Network A/S
Carl Gustavs Gade 3, 1. tv
DK- 2630 Taastrup
Denmark
Tel.: +45 43 71 27 72
Fax: +45 43 71 26 62
e-mail: eurogiro@eurogiro.com

Editor-in-Chief: Søren Rose

Subscription enquiries:
Editor: Kai Thygesen
Tel.: +45 43 31 12 47
e-mail: kai@eurogiro.com
www.eurogiro.com

No part of this publication may be photocopied or otherwise reproduced without the written consent of Eurogiro Network A/S

Printed by: Schultz Grafisk

Although Eurogiro Network A/S has made every effort to ensure the accuracy of this publication, neither it nor any contributor can accept any legal responsibility whatsoever for consequences that may arise from errors or omissions or any opinions or advice given.

Final editing: Feb 2005
ISSN: 1727-7442

Subjects to be covered in the next issue:

- ◆ New cheque services
- ◆ Strategic Postal Forum
- ◆ Eurogiro Alliances
- ◆ ELS application development

Please forward ideas, comments, articles etc. to:

Eurogiro Network A/S
Carl Gustavs Gade 3, 1. tv
DK-2630 Taastrup
Denmark
Att.: Kai Thygesen
e-mail: kai@eurogiro.com



New member-driven initiative to increase business opportunities for the Eurogiro community

■ We are happy to welcome and introduce our new member from Greece; EFG Eurobank Ergasias and also to welcome Banca Popolare di Sondrio from Italy. Banca Popolare di Sondrio is the first new member to join CrossPay, the new sub-club initiative within Eurogiro. CrossPay has been founded by four high volume payment handlers, namely Deutsche Postbank, ING Bank, PostFinance and PSK/BAWAG Group. More details on CrossPay can be found in the middle section of this newsletter.

Furthermore, we have updates from Deutsche Postbank, our Euro Settlement Service Provider and on their private lending business.

Swiss Post, Post Finance has successfully launched the Western Union Internet Money Transfer on their Internet Banking system "yellownet".

Finally I will mention the global Strategic Postal Forum to be held on 28 April in The Hague in the Netherlands, where we hope to see as many high level representatives from postal organisations participating as possible.

I hope you will find the above topics, as well as other topics covered in articles from members and business partners, interesting and relevant and wish you an enjoyable read.



*Søren Rose,
Editor-in-Chief and
Deputy Managing
Director*

C O M M E N T A R Y



The Bank has set up various strategic alliances with leading counterparts for the provision of products and services to its customers. Some examples are: Arca SGR spa (mutual funds and pension funds); Servizi Interbancari (credit cards); Banca per il Leasing Italease spa (leasing); Factorit spa (factoring); Linea spa (consumer credit, personal loans); Barclays Bank (mortgage loans); CIM Italia (POS and remote banking); Etica SGR (ethical investments); Arca Vita and Arca Assicurazioni (insurance).

BPS has long been involved in international banking and cross-border payments (between foreign countries and Italy, and vice versa, or between foreign countries), devoting considerable attention to this area and investing suitable resources, both human and technological. In particular, in the field of foreign pensions, the Bank can claim to be the absolute leader in Italy with a market share of nearly 60%. In the field of international payments, it has also developed particularly close relationships with the numerous post offices and banks that it deals with when handling various kinds of settlements, especially payments to Italian customers that have a current account with an Italian bank. For all of these activities, and others besides, BPS has had ISO 9001:2000 Quality Certification ever since 1998.

Banca Popolare di Sondrio is confident that joining Eurogiro, which connection will be operative by the end of first quarter 2005, will enable it to form business relationships of mutual interest and satisfaction with the post offices and banks concerned.

Settlement success

Deutsche Postbank says "Thank you" for confidence in the Eurogiro Single Settlement Service.



ESSP Customer Service in Postbank's Frankfurt branch, from left:

Elke Giersberg, Susanne Köbler, Evelin Schlegel (Head of Inter-Bank Settlement Department), Albano Ferrara, Christoph Mahlich

■ Deutsche Postbank will stay as Euro Settlement Service Provider for another three years. In January 2005 the ESSP Evaluation Committee announced its unanimous agreement to prolong the cooperation contract between Eurogiro and Deutsche Postbank until February 1st 2008.

The ESSP Evaluation Committee, with the participation of members from La Poste - France, Postcheque - Belgium, P&T - Luxembourg and Alliance and Leicester Commercial Bank - UK, has performed its evaluation task in accordance with the cooperation contract and the mandate from the Eurogiro Board of Directors.

During the evaluation process a questionnaire was sent to all Eurogiro members, collecting and reviewing information on incidents in the processing of the service and the status of the implementation.

Deutsche Postbank is delighted to continue as the provider of the Euro Settlement Service. Postbank is pleased to contribute in this way to the efficiency of the Network and to strengthen the overall service level of the Eurogiro partnership for existing and new members.

The successful big bang migration in February 2004 was strongly supported by both Nordea Bank AB, the former provider, and Eurogiro. Since then eight new users have joined the service and three other members have already signed the ESSP Service



Department of International Relations and Payment Solutions, from left:

Karin Pleyer, Thomas Bachem, Susann von Gunten, Ute Klaproth, Jutta Rosar

Agreement and are preparing to migrate in the near future. Deutsche Postbank has also sent out the ESSP Service Agreement and the Terms & Conditions to four more Eurogiro partners.

The whole ESSP team of Deutsche Postbank would like to express its thanks to all of you for your confidence in the service and for your excellent cooperation. Postbank will be pleased to welcome new users to join the service. A New User Seminar designed to help newcomers in implementing the ESSP service will be scheduled in the near future.



Deutsche Postbank expands private lending business

Cooperations with financial services providers in credit sales



■ For Deutsche Postbank, expanding its lending business is a strategic focus. Thanks to its long tradition as a savings and transaction bank for private customers, Postbank has a surplus of deposits of more than EUR 30 billion. This is why it is now making efforts to extend its lending business, both under the Postbank brand and the secondary DSL Bank brand.

Deutsche Postbank offers mortgage lending and private loans under the Postbank brand through Deutsche Post retail outlets, via the Internet and by telephone. Yet the lending business under the DSL Bank brand is far more extensive. This brand is reserved for so-called third-party sales where brokers, Internet sellers and other financial services providers mediate loans on behalf of Postbank.

Until recently, the brokerage business under the DSL Bank brand only comprised mortgage lending for private homes. This successful business is now being expanded to also include private instalment credits. Classic

consumer loans are positioned in an attractive market with a relatively low risk if awarded carefully. Postbank has joined with such powerful financial brokers as AWD and MLP as brokerage partners. "We predict potential growth in tens of millions for private loans from these cooperations", says Wolfgang Klein, Postbank Board Member in charge of private customers.

Sales brand DSL Bank

In third-party sales, Deutsche Postbank exclusively uses its sales brand DSL Bank. In using this brand name, it thus benefits from the experience and market position of the former DSL Bank which was integrated into Postbank in 2000. "We're one of the German market leaders in private mortgage lending", says Dieter Pfeiffenberger, Director, Third-party Sales, at Postbank. He puts the new business for 2003 at markedly more than EUR 3 billion, with the existing business volume amounting to EUR 15 billion. Given the favourable new business development, the loan portfolio is projected to increase by EUR 5 billion or EUR 6 billion. "We have financed loans worth about EUR 20 billion for home builders under the DSL Bank brand", he says. "The business with private instalment credits will now be added to that".

"We cooperate actively with about 5,000 brokers", Pfeiffenberger says, "with the spectrum varying from individual brokers to major financial services providers. The big names in the industry are particularly attractive for Postbank. They select their partners according to the 'Best Select' method. This means that the portfolio includes only two or three loan providers. Being in this sector has major advantages as it allows us to tap into additional customer groups in the face-to-face consulting segment".

Deutsche Postbank's partners and customers also benefit from the IT-supported processes of DSL Bank. Loan applications are entered online and confirmed via the Internet. The customer's loan contract can be printed out on-line. This saves time and makes it even easier to fulfil credit requirements.



Dr. Wolfgang Klein, Board Member of Deutsche Postbank and in charge of private customers

CrossPay - the club for dominant cross border payment handlers

CrossPay is a new, dedicated sub-club within the Eurogiro framework aiming at bringing together major low value payment handlers using SWIFTNet FileAct. CrossPay has been initiated by Deutsche Postbank, ING Bank, PostFinance and BAWAG/PSK Group. The intention is to create synergies from a closer co-operation, and from using the well developed bulking and compressing principles of Eurogiro as well as the advantage of the service provided by the Euro Settlement Service Provider (ESSP). CrossPay will focus on the specific requirements of large volume payment handlers, especially in the areas of cost-cutting and quality improvement, as well as in increasing volumes exchanged between CrossPay participants using the SWIFT Eurogiro Closed User Group (SECUG).

CrossPay - a response to market needs

■ Cost pressures force banks to evaluate the possibilities of increased efficiencies of payments processing. Increased efficiencies can be achieved by either increased volumes to realise economies of scale, or by implementing additional low cost solutions. CrossPay is created to achieve both such efficiencies.

Furthermore, it can be expected that there will be a trend towards concentration in the market with existing important payment institutions, as well as transaction banks emerging as key players. CrossPay will also be a forum for these financial institutions to cooperate on low value payments.

“CrossPay enables us to terminate costly dedicated and bilateral system solutions for mass payments”, Jürg Bucher, Swiss PostFinance

make independent decisions on CrossPay matters by simple majority. To protect the original idea and purpose of CrossPay a combination of three of the four founder stakeholders can veto majority decisions.

Eurogiro Network A/S has entered into an agreement with CrossPay as a service

provider to establish mutual rights and obligations such as the right of access to SECUG, sales and administrative services. The managing director of Eurogiro Network A/S will be present as observer at all CrossPay governance meetings.

CrossPay - the low value payment initiative

The first initiative of CrossPay is the 'low value payment initiative' (LVPI) which has already welcomed its first new member with the signing in December 2004 between Banca Popolare di Sondrio and CrossPay. This is fully in line with the target of increasing transactions within the SWIFT/Eurogiro infrastructure.

“CrossPay will be an integrated part of our low value payment strategy for the future”, Henk Kruidenier, ING Bank

In spring 2004, the Eurogiro Board Meeting approved a dedicated SWIFT Eurogiro Closed User Group (SECUG) sub-club. The official name of the sub-club is CrossPay. The focus is on cost-efficient solutions for processing low value payments between major payment handlers. CrossPay targets cost efficiency and economies of scale by increasing volumes within the SECUG, as well as to non-Swift members of Eurogiro. In the long term CrossPay may focus on the development of its own products, standards and services for large volume payment handling - particularly credit payments within Europe.

CrossPay - a sub-club of Eurogiro

Formally, CrossPay is not organised as a legal entity but as a cost contribution agreement. It could become a legal entity in due course when its initiatives reach a level of success that requires a structure that is more formal and legally binding.

The member categories are founder stakeholders, full stakeholders and associated participants. The founder stakeholders and the full stakeholders together form the Governing Council, while associated participants only use the SECUG. The Governing Council can



CrossPay signing act: Dirk Berensmann, Deutsche Postbank; Jürg Bucher, PostFinance; Henk Kruidenier, ING Bank; Herbert Legradi, BAWAG/PSK Group.

While CrossPay is certain to provide an attractive value proposition, CrossPay has also clear expectations of its new members. New members will be expected to be dominant payment handlers that will contribute with significant amounts of outgoing transactions. Furthermore, they should have direct and competitive access to all accounts in their country of domicile. Technically, they are expected to be Eurogiro members with SWIFTNet FileAct functionalities and to comply with Eurogiro enveloping and bulking principles. Finally, each stakeholder is required to commit funds to share the costs of CrossPay with other stakeholders.

CrossPay members are expected to engage in multilateral exchanges of mass payments, but with bilateral agreements on currency and interbank prices. Euro transactions are expected to be settled via the ESSP, while settlement of other currencies is based on the bilateral agreements. The members can exchange traffic with any Eurogiro member, either directly with other SECUG members including CrossPay members, or via the Eurogiro Gateway with members using the Eurogiro ELS System.

In the initial phase, the acquisition by CrossPay will be targeted at dedicated LVP handlers among Eurogiro members, as well as current 'white spots' in greater Europe where Eurogiro do not presently have access to credit transfers and access to domestic clearing. CrossPay members will seek new CrossPay partners among their current low value payment partners outside Eurogiro.

CrossPay - the benefits

The value proposition for Eurogiro members lies first and foremost in the growth in transactions. But also of value for individual members are the improved opportunities to maintain existing volume, to create new business opportunities and to reduce costs.

The founders of CrossPay hope to attract new members by giving access to what was, up until now, restricted Eurogiro benefits.



The Task force which designed CrossPay from left: Ludger Hoekstra, ING Bank; Susann von Gunten, Deutsche Postbank; Nicole Walker, PostFinance; Ronald Hufnagel, BAWAG/PSK Group and Daniel Krebs, PostFinance.

vide its users with significant savings on transaction fees due to the efficient bulking and compressing principles. The centralised

In addition, Eurogiro as such may gain from growth in CrossPay. All Eurogiro members may benefit from providing Eurogiro with a

**“CrossPay is an opportunity to enhance our market share in low value payments”,
Herbert Legradi, BAWAG/PSK**

settlement set-up for euro is also a mechanism for cost cutting, just as the opportunity for terminating dedicated links, systems, formats and/or standards is expected to be valuable. Furthermore, CrossPay membership provides a gateway to the postal world and membership in a dominant payment handlers club that will be instrumental in positioning

stronger position as STP-gateway into Europe for EUR as well as non-EUR payments and from securing a stronger foothold for Eurogiro in the SEPA environment as well as in the general payment market. In short, no Eurogiro member will loose traffic as a result of new members coming into CrossPay.

The members of CrossPay are convinced of the opportunities for CrossPay in the payment market and invites all interested low value payment institutions to enter into discussions with us.

**“CrossPay provides us with the cost efficiency and high quality that is necessary for us as a transaction bank”,
Dirk Berensmann, Deutsche Postbank**

Dedicated payment handlers are expected to be interested in access to well-proven rules and standards for mass payments which pro-

CrossPay as a major institution in the global low value payment industry.



| Austria BAWAG/PSK Group | Germany Deutsche Postbank | Netherlands ING Bank | Switzerland Swiss - PostFinance |
|---|---|--|--|
| Edith Hinker +43 1 53453 22427 edith.hinker@bawag.com | Susann von Gunten +49 228 920 41250 Susann.gunten@postbank.de | Ludger Hoekstra +31 20563 9737 Ludger.hoekstra@mail.ing.nl | Nicole Walker +41 31 338 6060 walkern@postfinance.ch |

A success story – Western Union via yellownet

PostFinance is the leading e-banking provider in Switzerland with its yellownet system. Over 600,000 customers already use yellownet to process payments efficiently. The number of subscribers is rising steadily – as are Western Union transactions processed via yellownet.

Products from PostFinance for international payment transactions, such as money orders and transfers, are available not only at the post office counter but also via yellownet. The Western Union service was the only one missing from the otherwise complete product range. In order to close this gap, PostFinance and Western Union developed the Western Union Internet Money Transfer. PostFinance was thus the first provider of financial services in the world to offer Western Union transactions via yellownet. The service was launched in January 2003.

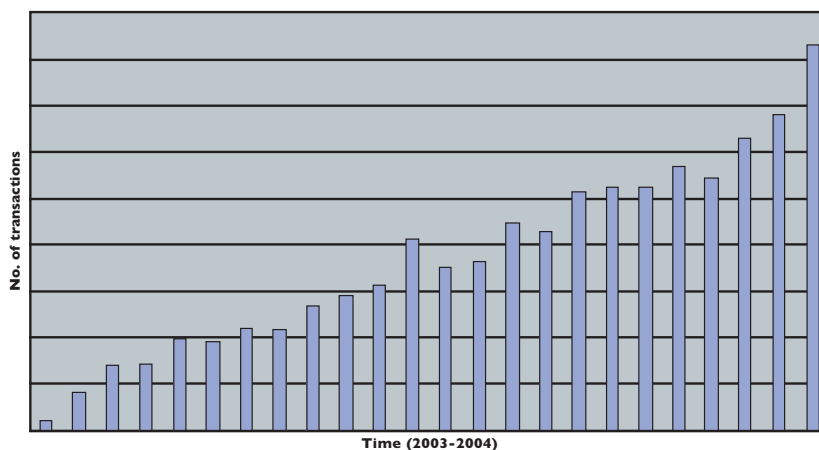
The new service is not only more convenient, faster and more secure than the conventional counter service but also considerably less expensive. Fees for transactions effected via yellownet are up to 60% lower. The user enters all the details himself, the system processes the transaction automatically, and the staff costs thus saved are passed on to the customer. The service is available round the clock – from home or anywhere where there is Internet access.

How can customers effect Western Union transactions in yellownet? The preconditions for use are a Yellow Account from PostFinance in Swiss francs and a yellownet user ID plus Internet access. After logging in with the usual security elements, the customer enters the destination country for the

payment on the first screen. On the second screen he enters the currency, the amount to be transferred and the recipient's details. The third and final screen shows the sender the amount to be paid out, the conversion rate and the fees. If the customer confirms these details, the payment is effected, and the beneficiary can collect the money in just a few minutes from one of the agencies in Western Union's global network.

Western Union Internet Money Transfer was launched in January 2003. Andreas Sommer, Head of Cross-border Payments, who led the project, said: "We were surprised by the strong demand. Our expectations were greatly exceeded. We were expecting around 200 transactions a month, but in fact there were 800." Monika Kurt, Product Manager for Western Union at PostFinance, commented: "It's gratifying that this statement is still valid, despite the expectations having been revised. The number of transactions continues to rise each month. In 2004, the growth rate was a solid 154%. We receive a lot of positive customer feedback. It's interesting and fun to be responsible for such an innovative product."

Western Union transactions via yellownet



Surveys have shown that the Western Union service via yellownet has not yet reached the desired level of recognition. The communication strategy for the current year has therefore been completely overhauled. In an initial stage, existing yellownet users are to be made more familiar with the service. Of course, it is hoped that new customers can also be acquired who will make frequent use of the Western Union service via yellownet.

The product managers responsible for international payments at PostFinance are convinced that the future of cash transfer products lies in the e-banking sector. Customers are demanding more and more mobility and flexibility, and this is also reflected in pay-



The Crossborder Payments Team at PostFinance: From the left to the right Patrick Noth, Product Manager; Andreas Sommer, Head of Crossborder Payments; and seated Monika Kurt, Product Manager



Virer plus avantageusement et plus rapidement de l'argent à l'étranger.



Une adresse pour votre argent.
PostFinance
SAPPHIRE

WU communication campaign from 2004

ment transactions. New products will eventually replace traditional postal payment products. PostFinance will integrate the TMO – Tele Money Order – into its current product range. Finally, the increasingly stringent provisions aimed at fighting money laundering require new solutions to be found.

We invite all our readers to discover the benefits of Western Union via yellownet. At www.postfinance.ch you will find a demo version of yellownet in which you can simulate a Western Union transaction. Have fun!

Western Union and De Post Belgium: postal and international money transfer providers work together for success

The strategic relationship between Western Union and Belgium's postal service, De Post Belgium, was launched in September 2004 and has already proved to be a successful alliance which undoubtedly will continue to flourish throughout 2005.



A creative and high profile start

The official launch of the collaboration between Western Union and De Post Belgium celebrated the multiculturalism of Belgian society and highlighted the benefits of money transfer to the resident ethnic communities.

Western Union raised awareness of its new collaboration with De Post Belgium through a multi-layered, nation-wide marketing campaign that featured Point of Sale and mobile billboards. In particular the campaign focused on the largest minority groups of Turks and Moroccans living in the country.

For two months, throughout November and December 2004, mobile billboards travelled across Belgium accompanied by promotional staff leafleting and advertising the advantages of the new alliance. In addition, Western Union worked with the post offices throughout Belgium to promote and reinforce the relationship with materials such as posters, stickers and leaflets. This has proved so successful that it has been extended into an ongoing project.

An invaluable benefit

The Western Union - De Post Belgium collaboration not only started well but is set for even greater success, already improving the system of money transfer on a national scale. By offering the Western Union service at many post offices, Moroccans and other communities are able to send money home at a greater number of agent locations across Belgium.

The alliance helps assist people to connect not only financially but also emotionally with their relatives and friends: Western Union and De Post Belgium understand the importance of ethnic communities maintaining financial contact with those at home through a fast, reliable and convenient money transfer service. This understanding has led to the decision to further develop the agent network throughout the country.



Mobile billboards travelling across Belgium

Foundations for future prosperity

Western Union's relationship with De Post Belgium follows a tradition of successful alliances with in-country postal services, notably its strategic agreements with the Moroccan and Turkish postal systems. Such unions are useful to the respective ethnic groups in Belgium: first, money can be

quickly and conveniently sent to and from family and friends at home; secondly, they offer the security of using a recognisable brand name.

By signing an agreement with Western Union, La Poste - De Post can offer Western Union consumers in Belgium increased choice when sending money home.

UPU Congress - Bucharest 2004

■ During the last UPU Congress in Bucharest in September 2004, the future of the international postal financial services was the subject of full and lively discussions, because these activities contribute more and more widely to the financial results of the postal organisation. Indeed, the core business of the postal organisations, namely the transport of letters and parcels, is more and more reduced by the competition and new technology.

Several speakers mentioned that the priorities of the UPU for the next 4 years, concerning the financial services, have to be the improvement of service quality, the standardisation of financial services, and customer satisfaction. Furthermore, to avoid the inefficient operation of paper-based money order services, all countries are urged to replace the traditional service with electronic payment means as soon as possible.

International fund transfer technologies are always developing and improving. The success achieved by Eurogiro members who created their own products, own rules and own

systems has been the impetus for an in-depth examination of the UPU cross-border payments regulation, and widely influenced the elaboration of the new Acts adopted by the Congress of Bucharest.

Several speakers also identified the need for a narrow collaboration between Eurogiro and UPU. This collaboration will become a reality from 2005 by way of the introduction of the common product TMO, which will be piloted by an ad hoc working group within the framework of the POC Postal Financial Services Group. In the opinion of several postal financial operators, this new common Eurogiro / UPU product must be considered as the future standard postal money order, as well as on cross-border and domestic levels.

This exciting challenge will be achieved by the next UPU Congress in 2008 due to the determination of Eurogiro and UPU members to put their commitment into this project.

*Jean-Luc Demierre,
Head of international postal relations,
Swiss PostFinance*

TMO link between UPU and Eurogiro

On 1 April 2005 the link between UPU's IFS Network and the Eurogiro Network will be fully operational. This enables participating members on both networks to exchange the commonly developed Tele Money Order – TMO. Several EG members are in the process of testing the product and getting ready for implementation in 2005. When the TMO becomes available for customers it will offer a two-day time-guaranteed product at a competitive price and with high security features.

Latvia Post: "We see the TMO as an option to fill the gap between the ordinary postal money order and the urgent money transfer services, hence extending the range of services offered to our customers. The more you offer, the more you get!"

Hungarian Post: "We are implementing the TMO and encourage other countries to participate"

CTT Correios, Portugal: "We see the TMO as an important part of our future financial services and encourage other countries to participate"

Focusing on Quality

Quality is one of the main values of Eurogiro and is a cornerstone in the Eurogiro vision which focuses on quality and cost efficiency to create value for all members. Twice a year quality tests are conducted and quality seminars have been set up regularly to create a forum for quality discussions and improvements.

Over the next year Eurogiro will launch a marketing campaign with a quality focus. Optimising the quality and the service in the Eurogiro production is the main message and focus of the campaign. During the campaign period, quality criteria will be measured on specific dates so as to assess development in these criteria over time. The campaign will be supported with a number of events, such as a quality seminar, newsletter articles and new web developments. The culmination of the campaign will be a prize ceremony celebrating the "highest quality organisations within the Eurogiro community".

Strategic Postal Forum

On 28 April 2005 in the Hague in the Netherlands, Eurogiro will host a global Strategic Postal Forum for CEOs and other high ranking representatives of Postal organisations and their partners. The central theme will be: "The future of postal financial services, focusing on areas where postal organisations can co-operate to create competitive solutions".

The conference is an opportunity to enter into a debate with other decision makers on how postal organisations could approach future opportunities within financial services. The participants will be able to draw inspiration from the presentations and share experiences through networking during the meeting, or at the dinner. For more information or to request a booking form, please contact Eurogiro at: eurogiro@eurogiro.com

Activity Calendar Spring 2005

28 April 2005

Strategic Postal Forum, the Hague

29 April 2005

Eurogiro Board Meeting, the Hague

1 – 3 June 2005

General User Group Meeting, Lisbon

9 – 10 June 2005

Technical User Group Meeting

The Eurogiro network is an international electronic payment network and is the only electronic cross-border payment system which covers both postal and bank products.

Eurogiro has 43 member institutions. Although Western Europe is the core area, Eurogiro now spans five continents. The electronic payment system of Eurogiro is administered by Eurogiro Network A/S in Copenhagen which also provides the organisational framework for the further development of the co-operation. The company is owned by 12 European members.

Eurogiro Member institutions:

Afghanistan: Afghanistan International Bank
• Austria: PSK/BAWAG • Belgium: Financial Post • Bosnia & Herzegovina: Nova Banka • Brazil: Empresa Brasileira de Correios e Telégrafos • Canada: National Bank of Canada • Cape Verde: Correios de Cabo Verde • China: China Post • Croatia: Hrvatska Posta • Czech Republic: CSOB a.s. • Denmark: Sydbank A/S • Egypt: Commercial International Bank (Egypt) S.A.E • France: La Poste • Germany: Deutsche Postbank AG • Greece: EFG Eurobank Ergasias and Hellenic Post • Hungary: Magyar Posta • Iceland: Iceland Post • Ireland: An Post • Israel: Israel Postal Authority • Italy: Poste Italiane • Japan: Japan Post, Postal Savings Business Headquarters • Latvia: Latvia Post • Luxembourg: P & T • Morocco: Barid Al Maghrib • Netherlands: ING Bank N.V./Postbank N.V. • Poland: ING Bank Slaski • Portugal: CTT Correios • Romania: Banc Post and Posta Romana • Senegal: La poste • Slovakia: Postova Banka • Slovenia: Postna banka Slovenije d.d. • Spain: BBVA and Correos y Telégrafos • Switzerland: Swiss Post Postfinance • Togo: Societe des Postes du Togo • Tunisia: La Poste • Turkey: General Directorate of Post • United Kingdom: Alliance & Leicester Commercial Bank Plc. and Visa • USA: Deutsche Bank • Serbia & Montenegro: Postal Savings Bank.

Connected via CrossPay:

Italy: Banca Popolare di Sondrio.