



What Eurogiro can do for you

Eurogiro was created to give the participating European postal and giro institutions a competitive edge in the area of cross border payment handling. The target was to enhance customer service, reduce production costs and increase business.

The basic philosophy has been to build on the well-known and well-perceived postal financial services and reshape them for IT-production. This has been possible due to the longstanding tradition among postal institutions to work with common standards and co-operate at all levels to serve the customers. Today the Eurogiro community is formed not only by postal institutions, but also by commercial banks.

The results speak for themselves: A growth in transactions of more than 50% over the last 3 years and around 30,000,000 transactions went through Eurogiro in 2007.

The number of connected institutions has grown steadily since the start in the beginning of the 1990s. Eurogiro now connects Europe, Asia, Africa, South and North Americas and through global alliances the network has access to nearly 200 countries. Today Eurogiro is much more than European, more than EUR.

The end customers benefit from the Eurogiro connection

The Eurogiro co-operation represents several hundred thousand outlets and several hundred million accounts. In Europe the set-up means that virtually all citizens can be reached via either cash or account transfers.

- Account-to-account transfers between Eurogiro members are provided at competitive prices and within fixed timescales, thus meeting the requirements of the EU "Cross Border Payment Directive", including SEPA Credit Transfers
- The natural EUR mover, but applicable for any sender's and/or receiver's currency and important third country currencies
- Nearly all banking customers offer automated transmission to 3rd bank accounts via Eurogiro, thereby enhancing the benefits of the customer's bank account and at competitive prices
- Most customers also offer a Eurogiro urgent product
- Money orders via Eurogiro, standard postal, but also a modern, semi-urgent service with the benefits of automated tracking
- Urgent cash services are implemented in a strategic alliance with Western Union, providing the members with access to the well-known and highly approved Western Union services with coverage of about 200 countries

- A longstanding tradition of sharing information between posts/banks means access to comprehensive information on the process at both ends of the transactions
- Cash on Delivery. Combine the unique parcel service of the post with the Eurogiro payment services and improve your offer to customers and to the postal partner

Postal institutions and commercial banks are connected - both benefit from the Eurogiro cooperation

Eurogiro brings organisations from various financial industries together in a community that is dedicated to developing cost efficient financial services. Especially the remittance business benefits from Eurogiro bringing first mile providers together with the large postal network covering the last mile.

- The comfortable size of the Eurogiro partnership means efficient policy and decision making
- Service Level Agreements, multilaterally agreed, for credits, cash payments as well as for administrative transactions and special services reduce costs
- Day-to-day settlement of accounts improves cash management
- Single point settlement service: All EUR transactions are settled by the elected settlement service provider thereby improving cash management and reducing costs
- USD settlement service similar to the EUR settlement service
- Very high Straight Through Processing ratio (around 98%) compared to market standards which means further cost savings
- Regular monitoring of the Eurogiro quality, for instance of Straight Through Processing ratio, which supports cost reductions
- Close co-operation with dedicated payment handlers, some of which may add expertise in full scale

banking to the well-respected postal expertise

- Attractive gateway solution for credit transfers between Europe and the US

Eurogiro has brought the best of IT technology into inter-banking communication: One system for all international financial transfers.

- Access to advanced network distribution technology ensured by Eurogiro's policy of closely supervised outsourcing; SWIFTNet and proprietary network, also use of VPN
- Western Union interface: an on-line interface for sending and receiving urgent cash payments using the Western Union services. It uses the same network as the basic system thereby saving the costs of additional communication lines
- Interfaces for several levels of automated production: any set-up from large host systems to stand-alone PCs for direct keying-in at the Eurogiro Local System (ELS) is supported by Eurogiro Network A/S
- Automated distribution and tracking of transactions means cut in production costs and faster handling of inquiries
- PKI security/encryption set-up
- Eurogiro standards are almost identical to the prevailing SWIFT – or EPC - standards preparing easy and cost effective entry into the traditional banking world

Eurogiro is organized as a Holding construction, built to allow strong co-operation and customer influence, thereby securing transparency and business focus.