

# Experian Partners With HypoVereinsbank To Provide SEPA Data Conversion Services



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Author: **Experian Payments**

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Experian, the global information services company, has announced that it has partnered with HypoVereinsbank (HVB), one of the largest commercial banks in Germany, to provide the bank and its corporate customers with a data validation and conversion service to aid compliance with the latest SEPA (Single Euro Payment Area) standards. HVB is part of the UniCredit Group, the 10th largest European financial institution.

To make payments to and from all 31 countries participating in the [SEPA](#) scheme, banks and their corporate customers must supply a valid IBAN (International Bank Account Number) and BIC (Bank Identifier Code). Currently, the data held by HVB's customers is in a domestic format and will need converting to the new, SEPA-compliant format.

Experian will check, validate and convert existing domestic BBANs (Basic Bank Account Numbers) to the required [BIC and IBAN](#) standard in bulk. This will enable HVB's customers to avoid rejection or failed payments, thereby reducing transaction costs and improving straight through processing of payment instructions. In addition, the bank's customers will also be able to identify invalid records that require further or correct information to be obtained or verified, including invalid account numbers and closed bank branches.

Markus Straussfeld, head of international cash management sales at HVB, said: "We want to ensure the transition to SEPA is as smooth as possible for our customers and Experian's systems help them to overcome the hurdle of not always having the appropriate data at hand to efficiently make SEPA transactions. As organisations within the Eurozone face the prospect of contacting potentially millions of customers for SEPA payments, we have turned to Experian Payments as an expert with a proven track record in data validation and conversion. As a result, we are in a position to support our customers in areas outside of our core competences, offering them additional services from trusted partners."

Jonathan Williams, Director of Strategic Development at [Experian Payments](#), added: "Corporates may not realise that they, not the banks, are responsible for their BIC and [IBAN conversion](#). However, this is hugely expensive and virtually impossible. Our partnership with HVB is enabling a growing number of the world's largest businesses to make SEPA payments efficiently and cost-effectively while, at the same time, helping the bank to provide an additional service to its customers."

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**About Experian Payments:**  
Experian Payments develops global strategic payment software solutions and services to meet the requirements of the world's leading banks and corporate organisations. Focussing on the specific challenges of [data validation](#) and payment processing, Experian Payments' platform-independent solutions help organisations control costs, reduce risks and improve customer service through the minimisation of payment errors. Experian Payments has over 1,000 customers across all sectors of industry and commerce. Experian Payments is a division of Experian

Experian plc is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 index. Total revenue for the year ended 31 March 2009 was \$3.9 billion. Experian employs approximately 15,000 people in 40 countries and has its corporate headquarters in Dublin, Ireland, with operational headquarters in Nottingham, UK; Costa Mesa, California; and São Paulo, Brazil.

**About HypoVereinsbank**  
HypoVereinsbank is one of the largest private banks in Germany with around 26,000 employees, 680 branch offices and over four million customers. It is a member of the UniCredit Group, which is the leading player in the economic area of Italy, Germany, Austria, and Central and Eastern Europe with over 170,000 employees, 9,000 branches and more than 40 million customers.

**PR contact:**  
Margo Galvin  
PR Executive  
Experian Payments  
Swift Park  
Old Leicester Road  
Rugby  
CV21 1DZ  
+44 (0) 1788 55 4800  
[www.experianpayments.com](http://www.experianpayments.com)

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