

Experian's SEPA Payments Services Adopted by Microsoft



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October 30, 2012, 11:40 am -- [/EPR NETWORK/](#) -- Experian's Bank Wizard Global has been adopted by Microsoft to handle accurate and timely commission payments to Microsoft Corp's international network of re-sellers and supply vendors.

Under new Single Euro Payments Area (SEPA) rules, the use of the International Bank Account Number (IBAN) to uniquely identify the bank and account of payment beneficiaries will soon become mandatory for all international and domestic euro payments. Major corporate treasuries, such as Microsoft, are proactively implementing solutions to ensure compliance in advance of the deadline.

Experian's Bank Wizard Global validates and converts bank account data for Microsoft across 228 territories to the appropriate format for use at the point of collection or payment initiation. This will help Microsoft to ensure smooth, timely and successful delivery of payments using multiple payment mechanisms through various banking associates and payment service providers.

Experian's software and decision analytics will also enable Microsoft to correctly configure bank account information to the standard IBAN format, ensuring that its [SEPA payments](#) are compliant ahead of the February 2014 SEPA deadline.

Colin Kerr, Industry Solutions Manager, Worldwide Financial Services at Microsoft, commented: "Supply chains for organizations with a global business are complex. Payments need to be delivered in a timely and reliable manner to all participants regardless of their global location. The Experian solution, based on Microsoft technology, helps

cut through that complexity, improves service levels and enables supply associates to receive payments as quickly and painlessly as possible."

Jonathan Williams, Director of Payment Strategy at Experian, added: "Bank Wizard Global has enabled Microsoft to provide a faster, cost-effective service to re-sellers and supply associates, since it ensures that transaction and payment details are accurate and valid from the outset. It also gives the company full confidence in its payments systems already being fully SEPA-compliant."

About Experian

Experian is the leading global information services company, providing data and analytical tools to clients around the world. The Group helps businesses to manage credit risk, prevent fraud, target marketing offers and automate decision making. Experian also helps individuals with credit checks, [bank account validation](#) and protection against identity theft.

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 2012 was US\$4.5 billion. Experian employs approximately 17,000 people in 44 countries and has its corporate headquarters in Dublin, Ireland, with operational headquarters in Nottingham, UK; California, US; and São Paulo, Brazil.

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