



**National and International Payments**

**M 3.4 Folie/Arbeitsblatt**

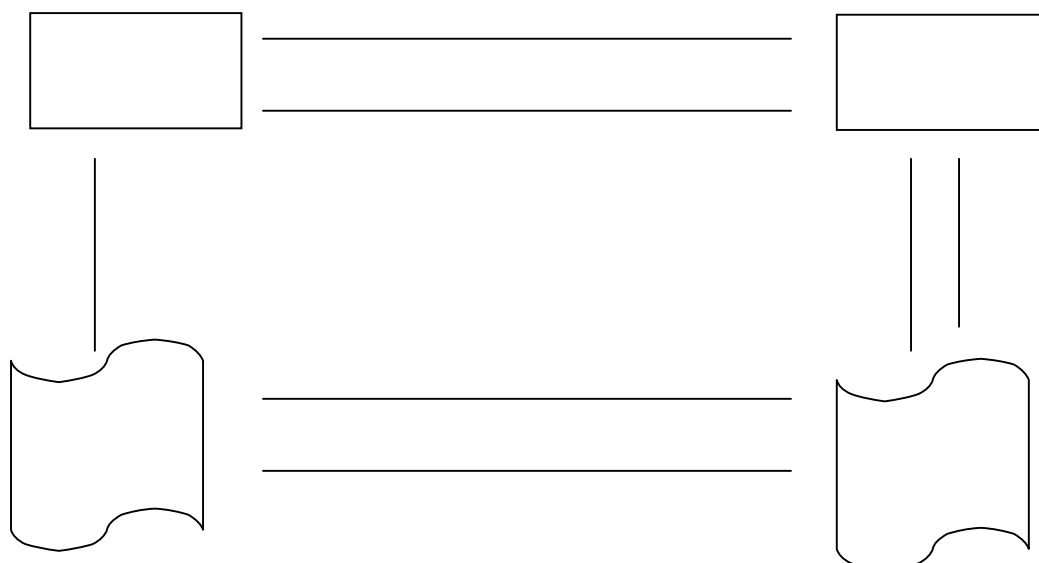
**TASK:**

Complete the 4-Corner-Models for both SCT and SDD. Use the appropriate technical terms. Indicate the direction of actions by adding arrowheads to the lines.

**4-Corner-Model of a SCT ( \_\_\_\_\_ )**



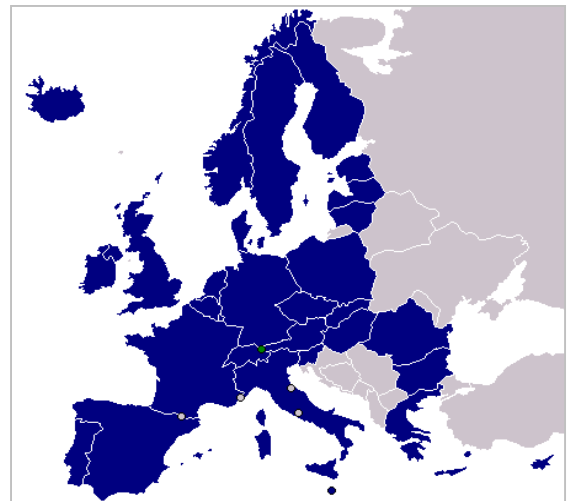
**4-Corner-Model of a SDD ( \_\_\_\_\_ )**



**National and International Payments****L 2.1 Lösung**

**TASK 1:** Have a look at the map. The SEPA members are indicated by the dark colour. Which of the 31 SEPA countries do not belong to the European Union?

1. Norway.....
2. Iceland.....
3. Liechtenstein...
4. Switzerland.....



<http://en.wikipedia.org/wiki/Image:SEPA.PNG>

## National and International Payments

### L 3.1 Lösung Task 2

#### What is a credit transfer? ( **Überweisung** )

A credit transfer is a payment initiated by the payer. The payer sends a payment instruction ( **Überweisungsauftrag** ) to his / the payer's bank ( **Bank des Schuldners** ), which moves the funds (represented by bank money = **Buchgeld** ) to the receiver's / payee's bank ( **Bank des Gläubigers** ).

Credit transfers can also be made with electronic banking facilities ( **Online Banking** ).

#### What is a direct debit? ( **Lastschrift / Einzugsermächtigung** )

A direct debit is a money transfer initiated by the payee ( **Gläubiger** ) via the payee's bank ( **Bank des Gläubigers** ) after an agreement has been made between the payee and payer (the sender). There are two types of direct debits:

- Direct debits for recurring payments (such as utility bills for water or electricity). In these cases the payer gives the payee an agreement, which is called direct debit mandate ( **Einzugsermächtigung** ), to withdraw the money from the payer's account.
- Direct debits for one-off payments where the payer's mandate ( **Lastschriftauftrag** ) authorises only one single payment (e.g. for a purchase at an online-shop).

In each case the payee has to give the payer notice ( **Benachrichtigung** ) before the money is withdrawn.

Both forms of mandates can also be given electronically (e.g. via e-mail or on the Internet), which causes a certain risk of fraud with stolen data. Therefore disputed direct debits can be recalled ( **widerrufen** ) up to 8 weeks after payment and unauthorized DDs up to one year after payment.

#### What is a card payment? ( **Kartenzahlung** )

A card payment is the use of "plastic money" to settle a payment. Of the numerous types of payment cards that are available to cardholders, two main types can be identified:

- **debit cards** ( **Bankkarten** ): payments are withdrawn immediately from the cardholder's bank account.
- **credit cards** ( **Kreditkarten** ): a number of payments can be made within a certain credit limit ( **Kreditrahmen** ). The balance is settled in full by the end of a specified period (e.g. monthly), which means that up to the end of the period the cardholder is granted a credit by the card firm. If the balance is settled not fully but only in part at the end of the period, the remaining balance is taken as extended credit on which the cardholder is charged interest ( **Zinsen** ).

### L 3.2 Lösung Task 2

IBAN = International Bank Account Number = internationale Kontonummer

BIC = Bank Identification Code = internationale Bankleitzahl

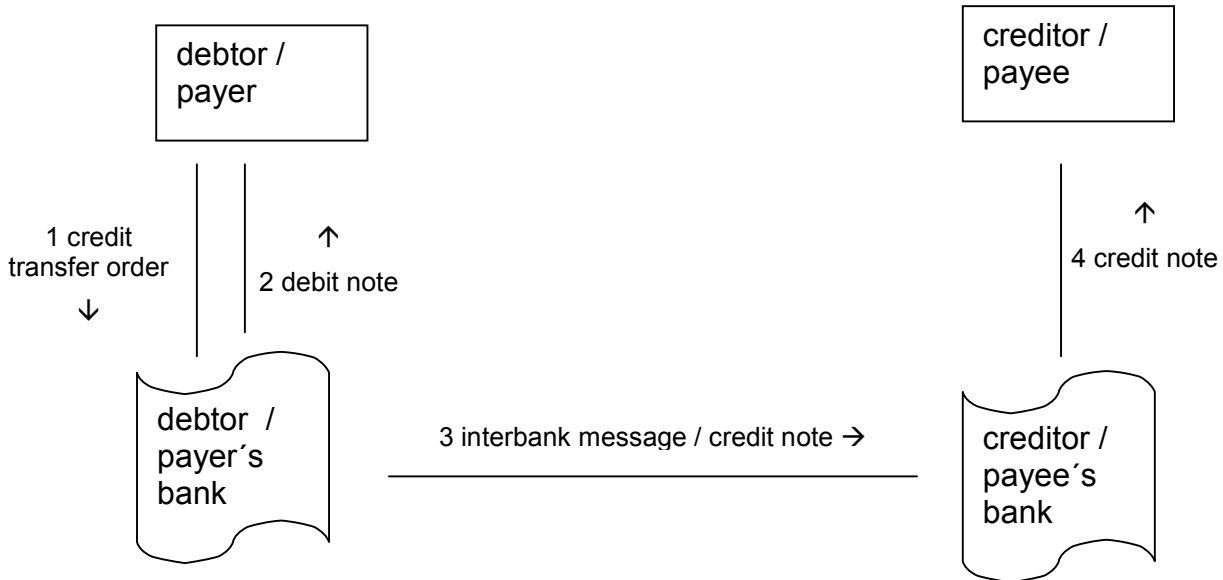
### L 3.3 Lösung Task 3

The information on the form is always given in English and additionally in the language of the specific country.

**National and International Payments**

**L 3.4 Lösung**

**4-Corner-Model of a SCT (SEPA credit transfer)**



**4-Corner-Model of a SDD (SEPA direct debit)**

