

Guide to Single European Payments Area (SEPA)

The Single Euro Payments Area (SEPA) is a mechanism that facilitates the standardisation of electronic payments denominated in euro across Europe. Under SEPA, all bank accounts must be identified by an International Bank Account Number (IBAN) and a Bank Identifier Code (BIC).

To make a payment, the International Bank Account Number (IBAN) must be used. The Bank Identifier Code (BIC) is optional.

There are 33 countries in the SEPA area. These are the existing 28 member states of the European Union: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovenia, Slovakia, Spain, Sweden and the United Kingdom. Finally Iceland, Lichtenstein, Monaco, Norway and Switzerland also are participants.

Customers can make payments to Revenue using a current bank account located in any of the 33 participating countries. Where customers have any concerns, they should confirm with their bank that the bank account they wish to use is SEPA reachable.