

Response template



European
Payments Council

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Public

Approved

Response template for the public consultation on the SEPA Payment Account Access Scheme Rulebook

1 Introduction

The European Payments Council (EPC) is launching a public consultation on the draft rulebook of its new **SEPA Payment Account Access (SPAA) Scheme (EPC012-22)**, which will run for a 90-calendar day period from 13 June up to and including 12 September 2022.

All interested stakeholders are invited to participate in the public consultation by including their comments on the draft SPAA scheme rulebook, in this template and emailing it to spaa@epc-cep.eu by 12 September 2022 (midnight Brussels time) at the latest. **Kindly note that the EPC will not consider any feedback received after this deadline.**

2 Contributor details

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Confidentiality:

The EPC will publish the received public consultation comments from all contributors including the name of each comment contributor's organisation on the EPC Website.

Please state if you wish the name of your organization to remain anonymous during the public consultation feedback review process and in the published public consultation comments report:

- YES, the name of my organisation should be anonymised
- NO, the name of my organisation does not need to be anonymised



3 Feedback on the draft SEPA Payment Account Access Scheme Rulebook (EPC012-22)

Dear sir, madam,

The Dutch Payments Association (DPA) welcomes the opportunity to comment on the European Payments Council's (EPC) public consultation on the SEPA Payment Account Access (SPAA) scheme rulebook.

We are delighted to see the development of an industry-led initiative for a fair distribution of value and risk in open banking. The SPAA initiative paves the way for a level playing field in payment account data sharing and payment initiation and, importantly, the initiative is a stepping stone to open finance and open data. We do however have some remarks on the achievability and all-or-nothing principle of the rulebook, and standardization of the interfaces. You can find these remarks in the table below.

Rulebook section N°	Comment / Proposed new rulebook text (please indicate via track changes)	Reason for change
2.1 & 2.2	<p>The first version of the SPAA scheme rulebook is foreseen to enter into force in November 2023. The transactional and data asset services in the rulebook do not all build on the application programming interfaces (APIs) that have already been built, and therefore require extensive labour-resources. The danger is that none of the Asset Holders is able to provide all these use-cases and therefore no one is ready to join the scheme when the rulebook enters into force end 2023.</p> <p>We therefore welcome and support the idea of a minimum viable product (MVP) that is currently being discussed in the SPAA MSG with intended finalisation of the MVP in October 2022. It ensures a gradual implementation, opposite to a 'big-bang' strategy. An MVP product ensures a realistic implementation timeline for the asset holder while taking the market-demand for the payment initiation and account information services (described in paragraphs 2.1 and 2.2) into account. The EPC could decide, in consultation with the market, which functionalities should be implemented in this first launch. The additional advantage of such an "MVP-approach" could be that the viability and</p>	<p>We have received signals from our community that on a technical level it will be difficult to implement all transactional and data asset services described in the rulebook, before the rulebook enters into force.</p>



	<p>thus the success of the SPAA scheme is tested and proven with relatively low cost and effort.</p> <p>We recommend the EPC to update the rulebook with additional MVP services in sync with the EPC heartbeat, meaning each year in November.</p> <p>Importantly, we received feedback from our members that even when only a few services are mandatory under the MVP approach, it will be a challenge for Asset Holders to be ready in November 2023. We recommend to take this into account when deciding how many services are recognized as an MVP product.</p>	
<p>2.1</p>	<p>We share the thought that the all-or-nothing implementation principle ensures a predictable scheme. However, whether some use-cases will be successful is very country specific. The market interest in use-cases of payment initiation services (PIS) as described in the Payment Services Directive 2 (PSD2) in the Netherlands is probably relatively low compared to some other countries that mainly rely on card based e-commerce payment solutions. This is to a large extent explained by already existing solutions, such as the (Dutch) account-to-account (A2A) e-commerce payment solution iDEAL.</p> <p>In our view, some payment offerings as described in the SPAA scheme rulebook (paragraph 2.1) may not differentiate enough from current market solutions and will therefore lack broad adoption. As described in the previous paragraph, this effectively happened with PSD2 in the Dutch market. Therefore we recommend the scheme to make these payment services optional to implement. This will increase the attractiveness of the scheme.</p> <p>Importantly, market dynamics will ensure the implementation of voluntary services that enjoy a high market-demand. Asset Holders will implement voluntary services when there is a business case.</p>	<p>The implementation and maintenance of the interfaces for payment initiation services with low adoption will be costly for the asset holder, with little to no remuneration due to low usage. This reduces the attractiveness of the scheme.</p>



2.2.2	<p><i>Regarding the call for action on which attributes should be made mandatory or optional.</i></p> <p>We recommend to make all attributes that fall under PSD2 mandatory for the account information Datasets DS-29 – DS-35. All additional attributes should be optional and open to remuneration as part of the fair sharing of value principle.</p>	
2.3.1	<p>We believe the delegated SCA described in section 2.3.1 is an interesting proposition as it allows the Asset Broker to fully control the customer journey. The Asset Broker in return assumes liability of fraudulent authorised transactions. It is important that the Asset Broker has sufficient capital in place to cover for fraudulent transactions. If the Asset Broker defaults, the Asset User is likely to try to take recourse on the Asset Holder. This situation has to be avoided.</p>	<p>Prevent issues on who is liable for a fraudulent transaction when delegated SCA with liability shift rule has been used by the Asset Broker and the Asset Broker defaults.</p>
3.3 & 3.4	<p>The scheme will reach its full potential when one standard is used for the application programming interfaces (APIs). Members of the DPA support the initiative to standardize the interfaces. This will increase usage of the scheme which is beneficial for both the Asset Holder and Asset Broker. Moreover, one API standard will bring benefits when going from open banking to open finance and open data. It will prevent a fragmented European market and makes it easier for Asset Brokers to increase their offering in other industries.</p> <p>To be considered: setting a standard for onboarding and authentication (e.g. certificate requirements etc.). Perhaps more standardization is required than just an API-standard.</p>	<p>To take full benefit of the SPAA scheme.</p>
2.1.3	<p>Currently, only premium features on payment initiation services (DS-P01 – DS-P06) have been included in the rulebook (paragraph 2.1.3). We recommend to also include premium features on account information services: SCA approach preferences, request to not apply SCA exemption, account replacement during authentication and delegated</p>	<p>Premium features on data assets (account information services) are currently missing in the rulebook.</p>



	SCA. These premium features are attractive for both Asset Brokers and Asset Holders.	
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Dutch Payments Association

The Dutch Payments Association (DPA) organises collective – non-competitive - tasks in the national payment system for its members. Our members are payment services providers who are active on the Dutch market: banks (credit institutions), payment institutions and electronic money institutions. Our responsibilities lie in the areas of infrastructure, standards and shared product features. We seek to ensure a socially efficient, safe and reliable payment system, with room for innovation.