

The European Payments Council and the Cards Stakeholders Group launch the public consultation of the SEPA Cards Standardisation Volume, facilitating compliance with the Interchange Fee Regulation

Brussels, 26 May 2016 – The European Payments Council (EPC) and the Cards Stakeholders Group (CSG) are today releasing version 7.5 of the SEPA Cards Standardisation Volume (the Volume) for a three-month public consultation. The Volume is considered to be a key document for the card industry, aimed at achieving cards standardisation, interoperability, and security in Europe.

This latest version of the Volume includes, amongst others, requirements related to the Card Interchange Fee Regulation (IFR). To ensure that the proposed Volume truly reflects market needs, all stakeholders are invited to supply feedback by 12 August. All comments will be reviewed after the consultation, and an updated final version will be published in December 2016, taking effect immediately for a three-year period.

This three-month public consultation is part of the regular cycle designed to ensure that the Volume¹, published by the EPC (representing Payment Service Providers – PSPs) and maintained by the CSG (a multi-stakeholder body gathering retailers, vendors, processors, card schemes and the EPC) is kept up-to-date with developments in card technology and regulation.

The key changes included in version 7.5 of the Volume, compared to the previous release published in December 2015, relate to:

- The addition of guidelines to ease the compliance with aspects of the IFR related to contactless payments and choice of application.

The IFR requires that from 9 June 2016 all cards must be electronically identifiable (also when used for contactless payments), enabling payers and payees to unequivocally identify which brands and categories of prepaid cards, debit cards, credit cards or commercial cards are chosen by the payer.

The Volume proposes two approaches to ensure that compliance for this requirement is met: a short term solution based on Issuer (or Bank) Identification Number tables made available to merchants, and a long-term option, based on a new data elements provided by EMVCo. These guidelines were introduced in February 2016 in a [Bulletin](#) (i.e. guidelines published urgently without waiting for a Volume publication, to enable the market to get ready for the 9 June 2016 deadline). Their inclusion in the Volume makes it up-to-date with the latest regulation requirements.

- Inclusion of more details regarding the use of a unique ID for pre-authorisation in the hospitality sector.

This ID will be convenient for card issuers and acquirers to follow the transaction created when, e.g. customers booking a hotel room are requested to pre-authorise a guaranteed amount with their card.

¹ For more information about the role of the Volume, [check the infographic on EPC's website](#).



The Volume is an essential piece of the card industry self-regulation, and should therefore reflect market needs. Card schemes, PSPs, merchants' representatives, consumer organisations and other stakeholders are invited to participate in the public consultation and send their comments by 12 August 2016. The expert teams of the CSG will then analyse all suggestions. Thereafter, an updated version will be published in December 2016, to be implemented immediately for a three-year period.

Claude Brun, Chair of the EPC Cards Working Group and co-Chair of the CSG, commented: "Since the split of the Volume into separate books in 2014 and the inclusion of aspects relating to remote payments in 2015, this Volume 7.5 released for public consultation represents an important update to a very stable set of books with necessary updates in a changing regulatory context. The CSG hopes that, as a result of the very thorough analysis that it has performed in dialogue with European regulators, these books will be useful in assisting the implementation of the regulation and the market migration resulting from it."

The documents related to the Volume public consultation are available on [the EPC website](#).

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About the European Payments Council:

The European Payments Council (EPC), representing payment service providers, supports and promotes European payments integration and development, notably the Single Euro Payments Area (SEPA). The EPC is committed to contribute to safe, reliable, efficient, convenient, economically balanced and sustainable payments, which meet the needs of payment service users and support the goals of competitiveness and innovation in an integrated European economy. It pursues this purpose through the development and management of pan-European payment schemes and the formulation of positions and proposals on European payment issues in constant dialogue with other stakeholders and regulators at the European level and taking a strategic and holistic perspective. The primary task of the EPC is to manage the SEPA Credit Transfer and SEPA Direct Debit Schemes in close dialogue with all stakeholders. The EPC is an international not-for-profit association which makes all of its deliverables available to download free of charge on the EPC Website. For further information please contact secretariat@epc-cep.eu or visit www.epc-cep.eu.



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