Why was the Payment Services Directive (PSD2) created?

The PSD2 was created to harmonize European payments. It aims to enhance consumer protection and security, while promoting innovation and competition in the payments market.

Who's who in the new PSD2 world?

First, let's introduce the various players:

- **ASPSP** (Alternative Service Provider): offers services to end-users.
- **PSP** (Payment Service Provider): originates transactions.
- **CSP** (Card Scheme Participants): credit card companies.
- **PSPs** (Payment Service Providers): credit card issuers.
- **CSPs** (Card Scheme Participants): credit card issuers.
- **IPPS** (Intermediary Payment Service Providers): third-party companies that offer services.