

Minutes



SPAA MSG 008-21

Version 1.0

Date issued: 19 November 2021

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Approved

Minutes of the second meeting of the SEPA Payment Account Access Multi-Stakeholder Group (SPAA MSG)

Venue: Microsoft Teams meeting

Distribution: SPAA MSG

Meeting Date: 27 October 2021 (10.00-16:00 CEST)

1 Welcome and introduction

The co-chairs A. González Mac Dowell (Tink, representing asset brokers) and C. Schäfer (Deutsche Bank (supported by the three ECSAs), representing asset holders), welcomed the members to the second meeting of the SEPA Payment Account Access Multi-Stakeholder Group (SPAA MSG).

Co-chair C. Schäfer apologised for not being able to join the ‘kick-off’ meeting on 6 October 2021, expressed his appreciation for the group members’ dedication and added that he was looking forward to working together on such an exciting topic. The role of the co-chairs was further clarified and in this context it was highlighted that - as stated in the terms of reference of the SPAA MSG - the role of a co-chair is to be a facilitator and to drive the group towards producing the required deliverables within the foreseen timeline. A co-chair hence needs to be neutral and should not represent any institutional interests (in case of any specific interest being represented this would be flagged upfront by the co-chair concerned). In addition, the co-chairs indicated their willingness to assist members (if needed) with discussing SPAA MSG related topics with their respective constituencies.

The group was furthermore informed that J. Ceyssens (European Commission (EC)) had been invited to this meeting as a guest to provide a status update on the activities of the EC in the open data/open finance space and in particular on any areas of relevance for access to payment accounts (see section 5).

Please see Annex I for the list of attendees.

2 Approval of the agenda (SPAA MSG 006-21)

The agenda was approved unchanged. The launch of a call for participants for a SPAA scheme’s Interest Group (conditional on the November 2021 decision of the Board to assume the role of SPAA scheme manager) will be discussed under item 9 “AOB”.

3 Approval of the minutes and review of the action points of the ‘kick-off’ meeting of the SPAA MSG (SPAA MSG 005-21)



The minutes of the 6 October 2021 meeting were approved subject to a minor editorial update. Following a question it was clarified that the topic of “giroAPI” will be discussed in one of the next meetings of the SPAA MSG.

4 Review of the SPAA scheme ‘elevator pitch’ (Pres EPC064-21)

At its 29 September 2021 meeting the Board agreed that there was a need for producing a so-called ‘elevator pitch’ to assist with promoting the SPAA scheme at this preliminary stage.

A version prepared by the co-chairs and further updated by the Secretariat taking into account the specific requirements of the Board was presented to the SPAA MSG. The document provides a high-level background, explains that the need for a SPAA scheme is driven by the fact that Europe is moving towards an ‘open data society’ - which if implemented the right way can create a wealth of innovation opportunities as well as new client experiences accompanied by new additional revenue streams for market actors - and that as a first step on that journey the SPAA MSG as an industry led initiative aims to drive ‘open payments’ in the EU through a scheme-based approach that unlocks hidden value and allows for a fair distribution of value and risk between actors. In addition, a number of arguments are provided on why the EPC should take up the role of SPAA scheme manager, such as the contribution to the harmonisation and development of payments (and payment-related areas) in Europe.

It was furthermore clarified that the topic of technical specifications will not be covered as such by the SPAA MSG but will instead be left to the API standardisation initiatives who have already developed API specifications for PSD2. The idea is indeed that premium functionalities would need to be built on top of existing PSD2 APIs. Reference was moreover made to the SPAA MSG’s terms of reference which stipulate that the EPC in its role of SPAA scheme manager would be expected to cooperate with the major European standardisation initiatives active in the field of ‘PSD2 APIs’ to ensure that any SPAA scheme ‘implementation guidelines’ that will be created are in line with the scheme’s functional requirements and the respective API specifications.

The ‘elevator pitch’ document was updated based on comments received and approved for distribution to the EPC Board. It was however noted that as a next step, to promote the future SPAA scheme in a broader way the ‘elevator pitch’ would need to be further enhanced with additional (visual) material.

Following a question from K. Junius, co-chair A. González Mac Dowell explained that the Board at its September 2021 meeting had indeed discussed the different SPAA scheme related risks (e.g. financial, reputational) and clarified that the mitigation of the financial risk will depend on having found sufficient funding by the November 2021 meeting of the Board.

5 Status update on the activities of the EC in the Open Data/Open Finance space

As an introduction the co-chairs informed that they have been in regular contact with J. Ceyssens since the work started on the 2021 report of the ERPB Working Group on a SEPA API Access Scheme and this to ensure alignment in particular in relation to the two recommendations that are included in the aforementioned report i.e.:

- Implementation of a scheme for the payment asset class, for which the EPC was invited to take up the role of scheme manager.
- Explore the implementation for financial asset classes beyond payments and frame the ecosystem for asset classes beyond finance. A host will need to be found to avoid losing momentum in delivering financial asset classes beyond payment and asset classed beyond finance ultimately.



The co-chairs moreover informed that they had provided a presentation on the aforementioned report at the 19 October 2021 meeting of the EC's Expert Group on the European financial data space.

J. Ceyssens joined the call and provided the following EC 'state of play' on data sharing and open finance:

- The work is carried out in close cooperation with E. Ducoulombier, who is in charge of the payments service directive (PSD), as well as with DG COMP in the context of a broader Data agenda.
- The EC welcomes the work that the EPC is doing in the context of access to payment accounts and is hence following with interest the development of the future SPAA scheme. The EC in particular welcomes the fact that different stakeholders are involved in the SPAA MSG which should ensure a win-win outcome for all actors.
- The EC's related work includes:
 - Assessing the topics of data access, data use and data sharing between different sectors.
 - Building a broader legislative framework, including the Digital Market Act, Digital Governance Act as well as the Data Act, which is being finalised and is expected to look at B2B data sharing, including for example internet of things related data as well as data sharing between sectors.
 - Facilitating the Expert Group on the European financial data space, where it was for example established that many use cases are applicable across sectors which is indeed useful but there are also data related differences that need to be recognised.
 - Reviewing PSD2. This is a work in progress for which the EC is currently taking stock of the experiences gathered so far. This work will be continued over the next year (2022).
 - Starting to reflect on 'beyond payments' and in this context the EC is looking at whether a broader open finance framework could be shaped. The current way of thinking is to have a bottom-up approach and hence to start with the involvement of stakeholders. It is also being looked at on how this work will interact with the legislative framework that is being put in place. Currently it is however too early to say how this will be shaped.

The following comments and questions were noted:

- G. Boudewijn asked whether the principle of "fair distribution of value" is in line with the EC's principles. J. Ceyssens informed that he was not aware of any official comment from the EC in relation to 'free data access'. He added that there is no intention for the EC to undermine the work that is being done in relation to the future SPAA scheme and that the EC is indeed aware of the need of having proper incentives on all sides. Moreover, the issue of renumeration in a broader context is being looked at by the EC and the publication of the Data Act is expected to provide further clarification. The exact publication date of the Data Act proposal is not yet known as it is a work in progress, but it is expected to take place relatively soon. Co-chair A. González Mac Dowell commented that in principle TPPs do not have to pay to access PSD2 related payment data and that this is fully compatible with what is being done in the context of the SPAA scheme. H. Fürstenau added that renumeration is a very important topic and that there is a very strong expectation from the asset holders with regard to the principle of "fair distribution and value". R. Ohlhausen commented that from a TPP perspective it is clear what can be received for free, but it is not all that the TPPs want and hence that principle is a key driver to be part of this work as it is seen an enabler to get 'real' value. J. Ceyssens replied that he understands and personally shares the comments made about renumeration and added



that the EC as such acknowledges the situation but that as this point in time he cannot give any assurances. He continued by saying that the overall EC policy is to be taken into account and reiterated that the Data Act is being finalised and will provide further clarity on the matter in a College of Commissioners approved way.

- J. Allix expressed the view that the language used in the SPAA context should be aligned with the language used by the EC. As an example he specified that the EC does not use the term “data asset”.

Co-chair C. Schäfer thanked J. Ceyssens for the time taken to share this valuable input with the SPAA MSG and added that he was happy to hear about the positive feedback and support from the EC. He continued by saying that the SPAA MSG has an obligation to work together as an industry-led initiative and to produce a deliverable that is in line with the strategic position of the ECB and EC. J. Ceyssens commented that the best the SPAA MSG can do is to demonstrate that SPAA can indeed work and added that the EC will do what it can to provide support and impetus if needed. J. Ceyssens then left the meeting

6 Clarification of the scope and key requirements of the SPAA Scheme (SPAA MSG 002-21)

The SPAA MSG reviewed an updated version of the document - including the comments that were made during the 6 October 2021 ‘kick-off’ meeting and received via email by 19 October 2021 - that provides an overview of the prioritised customer journeys (CJ) and related business requirements (BR) as described in the 2021 report of the ERPB WG API.

It was reiterated that for ‘phase 0’ the SPAA MSG is expected to clarify the scope of the SPAA scheme, which is required by the Board in order to help make its final decision at its 24 November 2021 meeting on accepting the ERPB invitation to assume the role of SPAA scheme manager.

The SPAA MSG agreed to i) clarify that the column “API question/response” at this point in time includes initial considerations as well as pending questions and ii) remove the following columns from the overview table:

- “Level”: The aim of this column was to indicate whether the impact of the CJ/BR is situated on application or transaction level (or both). This technical topic was not seen as relevant for the preparatory phase, and it was agreed that further clarification would be required in a next phase.
- “Standardisation initiatives”: Currently this column only includes preliminary information from one specific standardisation initiative. This will need to be revisited when more complete information is available from the different relevant standardisation initiatives. It was also mentioned that in a next phase, standardisation initiatives could be invited to a dedicated work block of the SPAA MSG on a guest basis.

The comments received via email from SPAA MSG members were reviewed one by one and the document was updated ‘on screen’. The French community informed that the initial feedback they had provided was to be considered as preliminary and that their position will need to be confirmed by an in-depth analysis which will require some time to complete.

In general, comments that needed further clarification and will be revisited at a later stage were included in the column “API question/response”. The following discussion topics were noted:

- Item 1 - CJ - “Future dated payments”: This topic is to be split into a) future dated payments with defined execution dates and b) future dated payments with event dependent execution dates.
- Item 2 - CJ - “Payments to multiple counterparties”: In relation to CJ#2a “single payment to multiple counterparties” (so called ‘chained’ payments) it was noted that this should be



understood as a PSU performing a SCA for one single payment which is then split up by the AB in multiple payments. It was commented that the AB can indeed do this but as it does not concern the PSU nor the AH (or its interaction with the AB) it is not really a relevant customer journey. Some members were of view that the two scenarios covered (i.e. “single payment to multiple counterparties” and “single transaction / several payments to multiple counterparties” are very similar and that it was not clear what the differences were in terms of a CJ. Some members such as H. Robache suggested to remove CJ#2a as out of scope. P. Spittler however confirmed that the two scenarios that are covered under CJ#2 are both related to a marketplace and that the impact on the PSU could potentially differ. In the end it was agreed to keep these CJs in the overview document for the time being whilst at the same time acknowledging that further clarification would be required.

- Item 3 - CJ - “Recurring payments”: It was noted that the topic of recurring payments is already covered under PSD2 but only if this service is offered by the AH via an online channel. A distinction is to be made between a) recurring payments with the same amount, b) with a variable amount and C) with a variable amount and variable execution dates (for the latter it should be investigated what is being done in the UK). Customer notification is one of the topics that will need to be further discussed and clarified in this context.
- Item 4 – CJ - “PFM automated transfers”: This CJ was compared to a cash pooling arrangement. It can cover sweeping surplus at the end of the month or topping off an account in case of a negative balance. The automated transfers will be initiated by the AB and not the PSU. H. Robache commented that this use case is already covered by PSD2 in case the AB fulfils both the role of ASPSP and PISP but co-chair C. Schäfer explained that not all PSPs have implemented SCA exemptions and that hence this gap would need to be addressed by the future SPAA scheme. Moreover, SCA exemptions should be possible without the involvement of the PSU or AH.
- Item 5 - CJ - “Pay-by-link”: H. Robache was of the view that this CJ is not in scope as it concerns an interaction between the payee and payer. R. Ohlhausen reiterated that the initial idea had been that a request-to-pay (RTP) link is for example sent via a social media app but that different methods can be used to send such a link and hence in his view the CJ is relevant in particular from a (scheme) security point of view. It was concluded that this topic will need to be further discussed in order to be able to decide whether it requires a scheme functionality or whether it is out of scope of the scheme.
- Item 5b - CJ - “RTP”: More time is needed to have a better view on how to align this topic with other RTP alternatives.
- Item 6 - CJ - “Personal loan application”: R. Ohlhausen explained that in order to define the creditworthiness of a shopper, input might be needed from multiple PSPs and also from other accounts than payment accounts. M. Van Berkel commented that a loan application as such is out of scope of the future SPAA scheme and added that only references should be made to data elements that are linked to payment accounts. It was hence agreed to frame this topic as a “premium AIS” example (covering for example extended account information). Following a discussion it was concluded that a ‘pay-by-loan’ functionality would be out of scope. R. Ohlhausen however remarked that in his view this is also a payment and added that it is a huge opportunity as Buy Now Pay Later is currently a hot topic.
- Item 7 - CJ - “Refunds”: A refunds functionality is currently already foreseen in the SCT and SCT Inst schemes, but P. Spittler commented that this functionality should also be facilitated via an API. For some members it was however not clear how this would work in practice. Co-chair A. González Mac Dowell explained that two scenarios can be distinguished. In case the payee’s and payee’s PSP are both scheme members then this functionality is feasible but if one of

them is not a scheme member then it might become complex (e.g. in case a merchant is not based in Europe and does not offer APIs). P. Spittler replied that it is in the interest of a merchant to offer this service to its customers. It was also noted that it will be the customer's PSP that will receive a refund, and that this will be done via a regular SCT or SCT Inst. Moreover, a merchant could also use an AB to initiate the refunds on its behalf. H. Fürstenau remarked that a refund is a credit transfer that will need to be authorised by the Payee. R. Ohlhausen added that it is to be clarified that this is about merchant/payee initiated refunds (and not about charge backs) and hence it is important that the PSP of the merchant is part of the scheme. He continued by saying that whether SCA is needed will depend on the amount and on whether an exemption could be used. H. Robache informed that refunds are simple credit transfers sent from a merchant to a consumer, which can be covered by the PSD2 APIs that are provided in Europe.

- Item 8 - CJ - "SCA": A separate section is to be foreseen for each SCA method.
- Item 9a - BR - "Enrolment": To be clarified that this covers payer enrolment by the merchant or asset broker. Co-chair A. González Mac Dowell explained that when a merchant wants to enrol a shopper the aim is indeed to confirm the identity of that shopper but also to pre-fill all the data received from the AH. J. Olsson informed that in the UK extended consumer attributes also include the possibility to ask for a proof of evidence of the address, passport number etc. This will however be discussed in a next phase. In general, the distinction between a CJ and BR should also be further clarified.
- Item 9b - BR - "Identification": To be clarified that is covers the identification of the payer.
- Item 9c - BR - "e-Identity provider (eIDAS)": To be clarified that this relates to the confirmation of the payer's identity. eIDAS can also be covered in the future scheme once it becomes more relevant.
- Item 11 - BR - "Standardisation of QR codes": Depending on the QR-code standard chosen, there might be a need to supplement it with potentially missing functionality.
- Item 13 - BR - "List of ASPSPs for consumer selection": Following a discussion it was concluded that this topic is in scope.
- Item 15 - BR - "Instant payment release notification and confirmation": This can be seen as a type of 'instant guarantee' which is indeed to be labelled as a BR and not as a CJ.
- Item 17 - BR – "General requirement": Related to the fact that conceptually, the integration of PSD2 vs 'premium' related data would need to be seamless. From a technical point of view it could however for example involve multiple APIs which is not ideal. This topic which touches on interoperability and compatibility will need to be revisited later.

The prioritisation of the different CJs and BRs will be assessed at a later stage and then the related prioritisation suggestions as provided by EPIF will also be taken into account.

An updated version of this overview document, based on the outcome of today's meeting, will be sent for review to the MSG members. An additional meeting will be scheduled on 8 November 2021 to finalise the review of this document and MSG members were invited to send their additional comments by 5 November 2021 noon.

7 Report to the 24 November 2021 Board meeting and 25 November 2021 ERPB meeting

The EPC Board at its 24 November 2021 meeting is expected to take a final decision on whether to assume the role of SPAA scheme manager. A status update on the SPAA MSG's activities will be provided to the Board, including as an annex the finalised version of the overview of customer journeys and business requirements related to the SPAA scheme.



The EPC secretariat will also prepare a SPAA scheme related status update report for the 25 November 2021 meeting of the ERPB. The EPC's response to the ERPB invitation to take up the role of SPAA scheme manager will however be communicated verbally. The SPAA MSG will be provided with a copy of this status update report for their information.

8 Next meetings (SPAA MSG 001-21)

An Outlook invitation will be sent in due course for the additional SPAA MSG meeting that will be scheduled on 8 November 2021 (13-15 CET) to finalise the review of the customer journeys and business requirements overview document.

9 AOB

E. Goosse reported on the outcome of the extra-ordinary meeting of the Board which took place on 22 October 2021 and during which the Board inter alia decided to create a SPAA scheme's Interest Group consisting of non-EPC Members not represented on the SPAA MSG, who would be interested to be involved in the development of the future SPAA scheme, against a financial contribution. It was highlighted that this Interest Group will not meet but will at regular intervals receive the unpublished draft deliverables of the SPAA MSG for input with such contributions to be fed into the work of the SPAA MSG. To this end a call for participants had been published on the EPC website with a response deadline of 19 November 2021. In parallel, a comparable call for "funding volunteers" was also sent to all EPC members.

10 Closure of meeting

The co-chairs closed the meeting at around 16.00 CEST and thanked the members for the constructive input.

Annex I: List of attendees

Country	Name	Institution	Attendance
	Co-Chairs		
EU	Arturo González Mac Dowell	Tink	Yes
DE	Christian Schaefer	Deutsche Bank (supported by the three ECSAs)	Yes
	Members		
AT	Hendrik Muus	PSA	Yes
DE	Caroline Jenke	FinTecSystems GmbH	Yes
DE	Christian Wenz	PPI AG	Yes
DE	Hartwig Gerhartinger	Paysafe Group	Apologies
DE	Hermann Fürstenau	Association of German Public Banks (VÖB) (nominated by GBIC)	Yes
EU	Alessia Benevelli	ESBG	Yes
EU	Gijs Boudewijn	EBF	Yes
EU	Jean Allix ¹	BEUC	Yes
EU	Krzysztof Korus	EPIF	Apologies
EU	Marieke Van Berkel	EACB	Yes ²
EU	Massimo Battistella	EACT	Yes
EU	Michel Van Mello	EuroCommerce	Yes ³
EU	Ralf Ohlhausen	ETPPA	Yes
EU	Tarik Zerkti	PRETA S.A.S.	Yes
EU	Thaer Sabri	EMA	Yes
FI	Suvi Rautakorpi	Finance Finland	Yes
FR	Fanny Rodriguez	Bankin' and Bridge	

¹ Alternate for Jasper De Meyer

² Until 3pm.

³ Pascal Spittler joined as alternate for M. Van Mello after 1pm.

FR	Gildas Le Louarn	Linxo	Yes
FR	Géraldine Debost	Crédit Agricole S.A. (nominated by the French banking community)	Yes
FR	Hervé Robache	STET (nominated by the French banking community)	Yes
IE	Jack Wilson	TrueLayer	Yes
IT	Alessandro Impellizzeri ⁴	CBI S.c.p.a.	Yes
IT	Andrea Cogerino	Intesa Sanpaolo (nominated by ABI)	Yes
NL	Daniel Morgan	Plaid	Yes
NL	Rob van Bergen	ING (nominated by the Dutch Payments Association)	Yes
PT	João Sarilho	SIBS (nominated by Association of Portuguese Banks)	Yes
SE	Jens Olsson	Trustly	Yes
Observers			
EU	Julia Weits	European Commission	Yes
EU	Kerstin Junius / Laszlo Kajdi ⁵	European Central Bank	Yes
Guest			
	Jan Ceyssens	European Commission	Yes ⁶
	Paloma Garcia ⁷	EPIF Secretariat	Yes
EPC Secretariat			
	Christophe Godefroi		Yes
	Etienne Goosse		Yes
	Silvia Di Lillo		Yes

⁴ Alternate for Alessio Castelli

⁵ Alternate for Kerstin Junius as from 2PM

⁶ Only for agenda item 5.

⁷ Replacing K. Korus.



Annex II: Action points

Ref.	Action	Owner	Status/Target
01-05	The topic of German “giroAPI” to be put on the agenda of one of the future SPAA MSG meetings	Co-chairs	To be decided
02-01	Create an updated draft version of the customer journeys and business requirements overview document, based on the outcome of today’s meeting	SPAA MSG secretariat	29 October 2021
02-02	Send an Outlook invitation for an additional SPAA MSG meeting on 8 November 2021	SPAA MSG secretariat	29 October 2021
02-03	Prepare a SPAA scheme related status update report for the 25 November 2021 meeting of the ERPB and provide a copy to the SPAA MSG for information	SPAA MSG secretariat	4 November 2021
02-04	Review updated version of the customer journeys and business requirements overview document, and provide comments if applicable	SPAA MSG Members	5 November 2021