



SPAA MSG 003-22

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Approved

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

Venue: Microsoft Teams meeting

Distribution: SPAA MSG

Meeting Date: 27 January 2022 (10.00-16:00 CET)

1 Welcome by the SPAA MSG co-chairs

The co-chairs A. González Mac Dowell and C. Schäfer welcomed the members to the sixth meeting of the SEPA Payment Account Access Multi-Stakeholder Group (SPAA MSG).

Newcomer J. Huang (EPC secretariat) introduced herself and informed that she will assist with providing secretariat support to the SPAA MSG.

Please see Annex I for the list of attendees.

2 Approval of the agenda (SPAA MSG 014-21)

The agenda was approved unchanged.

3 Approval of the minutes and review of the action points of the fourth and fifth meetings of the SPAA MSG (SPAA MSG 015-21; SPAA MSG 016-21)

The minutes of the fourth and fifth meetings which took place respectively on 19 November 2021 and 3 December 2021 were approved by the SPAA MSG. The approved minutes will be published in due course on the EPC website.

4 Status update on latest developments

Co-chair A. González Mac Dowell provided the following updates:

- A SPAA scheme introduction session was organised on 21 January 2022 for the Module 3 (EPC Members) and SPAA scheme interest group (non-EPC members) participants¹. The introduction session had been a success and the high turnout is a good reflection of the market interest. Module 3 and SPAA scheme interest group participants will regularly receive - against a fixed contribution of € 3,000 - the unpublished draft deliverables of the SPAA MSG for input, and their contributions will be fed into the work of the SPAA MSG. Moreover, a couple of virtual meetings will be scheduled before key events such as the launch of the public

¹ At the time of the meeting there were 50 Module 3 participants and 13 SPAA scheme interest group participants.



consultation on the first draft version of the SPAA scheme rulebook (subject to Board approval) before the end of May 2022.

- The co-chairs had held a first call with the RTP TF chair to discuss potential dependencies between the SPAA and SRTP schemes. The preliminary conclusion had been that the dependencies are rather “unidirectional” in the sense that the SPAA MSG may develop missing blocks that are needed to make the customer journey more complete (see also section 7).
- A follow-up call between DG FISMA and the SPAA MSG co-chairs had taken place in the context of their previous mandate as co-chairs of the ERPB Working Group on a SEPA API Access Scheme (ERPB WG API) and in particular concerning the second recommendation included in the June 2021 report in relation to the need to explore the implementation for financial asset classes beyond payments. The EC’s Expert Group on the European financial data space created a subgroup which focuses on this second recommendation (i.e. a broad interpretation of open finance). K. Korus and R. Ohlhausen - as members of this EC workstream - provided further input on the topics that were discussed during the subgroup’s first meeting. A first subgroup outcome is expected by June 2022.
- In the context of ‘beyond payments’, the June 2021 ERPB WG API report describes a number of so-called ‘horizontal functions’ (such as KYC, customer ID details, bank products information). A question had been received from Module 3 participant ABI on whether these ‘horizontal functions’ would be covered under the SPAA scheme. According to co-chair C. Schäfer this might not necessarily be the case and in this context it was noted that the aforementioned EC subgroup does also not assume that this topic will be covered by the SPAA MSG. Co-chair A. González Mac Dowell added that some of these ‘horizontal functions’ such as “Customer ID details”, “KYC” or “bank products information” could be at least partly covered by the rulebook when they contain payments or payments related information. This was consented by co-Chair C. Schäfer and the topic will hence be further reviewed at one of the next SPAA MSG meetings but as a first conclusion it was noted that the SPAA MSG is not expected to jointly develop something in relation to ‘horizontal functions’ with other work streams.

5 Review of the ‘skeleton’ draft version of the SPAA scheme rulebook (EPC012-22; mind map)

The SPAA MSG reviewed a first draft version of the SPAA scheme rulebook. It was clarified that the table of contents had been updated in line with a draft mind map as prepared by co-chair C. Schäfer (see Annex III).

The following comments/questions were noted in relation to the restructuring of the table of contents:

- Why are “IBAN Validation” and “Payer Identification” categorised as data assets instead of transaction assets? The co-chairs clarified that data assets are to be interpreted purely as data information that is available on the asset holders’ side whereas transaction assets will have an impact on the bank ledger.
- R. Ohlhausen was of the view that premium features can be applied to non-premium use cases and that these features should be tackled as a first priority (instead of focusing on new use cases such as future dated payments). Co-chair C. Schäfer however explained that the features can apply to all use cases and as such his preference would be to start with the description of the use cases. G. Boudewijn moreover clarified that there is no prioritisation as such in the rulebook i.e. it is not because a certain topic is listed first that it has a higher priority. The priority discussion is hence rather related to the work plan of the SPAA MSG i.e. prioritisation of topics that should be included in the first release of the rulebook.



- R. Ohlhausen explained that prior to initiating a payment, an asset broker will want to be informed (via the asset holder) about the list of all payment accounts (including balances), the lowest possible friction SCA method available (or exemption), the possibility to have a payment guarantee and to receive payment updates. H. Fürstenau commented that all these 'services' should be seen as building bricks which can be offered (one by one) by the asset holder and which the asset broker can combine depending on the product it wants to offer to its clients. Co-chair A. González Mac Dowell commented that it needs to be ensured that the minimum viable product ("MVP") as to be described in the first release is compelling enough to be used by the market. Co-chair C. Schäfer remarked that it should be ensured that the building bricks can be combined in a modular way.
- T. Zerkti asked whether scheme participants will be obliged to provide all the features that are covered in the rulebook (see also section 7). It was responded that this would be clarified in due course.

The table of contents was approved as a 'working version' (while taking into account the aforementioned comments).

As a next step, the SPAA MSG reviewed a slightly updated first draft version of the rulebook, which included the written comments received from H. Fürstenau (GBIC) and from Module 3 participant ABI:

- Table of Contents:

Module 3 participant ABI requested to create a separate section for "Dependencies" under chapter 2 "Business requirements" to improve readability. The SPAA MSG agreed to accommodate this request.

- Section 1 "SPAA Scheme":

It was questioned whether a reference to existing API standardisation initiatives should be included in the rulebook. Module 3 participant ABI 1) would prefer this reference to be placed in an annex. 2) They also requested to have a clarification in the beginning of the rulebook that the scheme was built on PSD2 (baseline) and GDPR.

SPAAS MSG's conclusion: 1) The role of the API standardisation initiatives could be mentioned but not the names as this list could evolve over time. Also, it is to be checked what is done in the other rulebooks to ensure consistency. 2) The topic is already covered in the rulebook (section 1.11 "Common legal framework" and section 4.12 "Applicable legal framework").

- Section 1.1 "Scope":

Module 3 participant ABI requested the channels (e.g. internet, mobile) to be included in the scope. The SPAA MSG however concluded that the rulebook needs to be technology agnostic and as such there is no need to specify the channels.

- Section 1.2 "Actors":

The term ASPSP is to be further clarified in section 6 "Defined terms and abbreviation" (e.g. to be specified that it also covers e-money account providers).

- Section 1.4 "Currency":

H. Fürstenau pointed out that "Payee and Payer" in the sentence "however, the use of a currency other than euro is optional for Scheme Participants and subject to a prior agreement between Payee and Payer" should be replaced with "asset holder and asset broker" as the Payee and Payer



are out of scope of the SPAA scheme. He also expressed the view that currency exchange should be out of scope. J. Olsson commented that the aforementioned sentence implies that euro is mandatory, and this would mean that the SPAA scheme could not be used in the local market of non-euro SEPA countries. M. Van Mello added that it should be clear upfront between the Payee and Payer in what currency the transaction will take place (even though it is the asset broker that ultimately decides which currencies are allowed). The EPC secretariat was asked to look into this topic and to propose an updated paragraph for the next meeting.

- Chapter 2 “Business requirements”:

R. Ohlhausen explained that in his view the highest priority would be to ensure a ‘smooth flow’ for payment use cases in order to be able to create the best possible customer journeys. This requires information and some of this information will come either from basic PSD2 API requests or from premium API requests. He continued by saying that a risk assessment step is to be completed by the asset broker before initiating a payment and added that this step will become less important in case a payment guarantee has been provided by the asset holder. In his view the key ‘missing bricks’ (i.e. business requirements) are as follows: 1. SCA (what are the options, how can we request exemptions etc.); 2. Reservation of funds (relevant for some use cases); 3. Payment guarantee; 4. Questions related to status updates and refunds. Once the business requirements are clearly defined, and only then, the SPAA MSG could in his view start looking at the use cases and how the customer journeys should look like. By adding these ‘missing bricks’ to the basic ‘services’, a smoother experience for ‘plain’ payments could be ensured in addition to enabling other premium use cases.

G. Boudewijn agreed that the focus should first be on the business requirements/functionalities beyond PSD2 that would allow the scheme participants to provide competitive payment services. Further clarification is however needed on the terms used. He added that in his view the term “functionality” refers to the “what” question.

Co-chair C. Schäfer reminded that initially the ERPB WG API had started with developing customer journeys from which ‘missing bricks’ were derived. Now it needs to be ensured that these ‘missing bricks’ are really able to build the envisaged customer journeys. He added that a real-time payment execution guarantee and funds reservation are functionalities (flags) that can apply to all payments described in the rulebook (e.g. future dated payments, recurring payments).

H. Robache commented that the part that is not yet clear to him is how a future dated payment with defined execution dates, will be combined with for example a request for a payment guarantee and a delegated SCA. The combination of core/basic requirements and additional premium features will need to be clearly described. Co-chair A. González Mac Dowell was however of the view that this would rather be an implementation topic (i.e. how many bricks can be combined and in which order). H. Fürstenau added that it should be clear upfront what exactly is included in such a ‘basket’.

Co-chair C. Schäfer reminded that the SPAA MSG should indeed aim to facilitate the development of attractive and competitive client experiences by the market.

- Section 2.1.1.1. “Future dated payments”:

H. Fürstenau suggested to substitute “future dated” with “deferred”, in line with ECSG terminology. As a result, there would be just one generic service entitled “Deferred Payments” which includes future dated payments with event dependent execution dates, future dated payments with unknown final amount and future dated payments with payment execution guarantee. He added that it will be up to the asset broker to decide which ‘service’ it prefers.



Several members were however not in favour of this proposed generalisation. H. Robache moreover added that whether or not the different ‘services’ can be offered via one API is rather an implementation topic and G. Boudewijn added that ECSG terminology is cards specific and hence different to what is covered under the SPAA scheme.

Following a comment, co-chair C. Schäfer clarified that as agreed in the previous meeting two examples (i.e. future dated payments and IBAN validation) were chosen to be further elaborated in the first draft version of the rulebook as a sort of ‘pilot’. The aim is to discuss inter alia how each use case needs to be structured and what information should be included. He moreover clarified that the aforementioned comment from H. Fürstenau is about service end-points which is different from the customer journey as such. This topic will need to be revisited in one of the next SPAA MSG meetings.

H. Fürstenau furthermore suggested to fix a time limit of 30 days for the funds reservation functionality. This due to the fact that when funds are reserved for a period of more than 30 days, a credit lending regime would apply in such jurisdictions such as Germany. R. Ohlhausen informed that with a time limit of 30 days certain use cases (e.g. travel industry) would be excluded. Other members also reminded to take into account the differences that might exist between different countries. It was also questioned by some members whether a 30 plus day reservation would be a requirement for the travel industry.

H. Fürstenau provided some suggestions on making certain elements such as “Debtor Name” optional in the API request related to future dated payments with defined execution dates and to limit the API response to a status code.

As a general remark, H. Robache suggested to re-use the dataset template that is used in the other rulebooks and to specify for each data element whether it is mandatory or optional.

R. Ohlhausen reiterated that for an asset broker as a first step (via a separate API call) it needs to be inter alia checked whether the debtor is indeed the account holder. This check is however independent of the specific use case.

Agreement was reached to remove “Future execution date/time”, to split up “Creditor Name” into “Legal Name” and “Commercial Name” and to include optional data elements “Request for payment guarantee” and “Request for reservation of funds”. Moreover, the SPAA MSG concurred that the API response should be limited to a status code. It is however to be noted that it is the future SPAA API Work Block that will be responsible for developing the ‘minimum API requirements’ (see section 6). In addition, the SPAA MSG concurred that the API process flow-chart should be further completed and put at the beginning of the section in order to provide a high-level overview of the different interactions between the asset broker and asset holder. Moreover, the language used in the flow-chart should be less technical (e.g. references to response code numbers should be removed) and request for status update related process steps should be included (sent by the asset broker to the asset holder).

Co-chair C. Schäfer concluded that for each ‘service’ a formal description will need to be provided, followed by a process flow chart as well as a list of data elements (including a description of each data element)

- Section 2.1.3.1 “Real-time payment execution guarantee”:

This can be included as an optional functionality in the datasets related to future dated and recurring payments.



It was noted that in case an asset broker wants a payment guarantee today for a payment that will be executed in the future, the way how this is done by the asset holder should not be a topic for the scheme. M. Van Mello however commented that if a payee asks the asset broker for a payment guarantee, it should be clear to the payee what will be done in order to know the exact consequences. This topic will need to be further clarified in one of the next meetings.

- Section 2.2.2 “IBAN validation”:

Several IBAN validation methods exist in different SEPA countries but only in Italy a check is done on the combination IBAN-Tax ID. H. Fürstenau suggested to remove the reference to Tax-ID in this section, but A. Coggerino explained that thanks to this specific combination the need to interpret double names could be avoided in Italy. H. Robache moreover explained that in France it cannot be confirmed whether an IBAN is linked to a name and instead a matching score is provided. A probability score (for IBAN-Name check) is also used in the Netherlands.

It was also highlighted that in the context of the SPAA scheme, the IBAN of the payer will be checked (instead of the payee).

Co-chair A. González Mac Dowell commented that it still needs to be clarified whether an IBAN validation which takes place before a payment initiation can be done under the same SCA. In addition, it needs to be further investigated what type of authentication would be required for an IBAN validation. It was noted that the type of authentication could depend on the use case and that a distinction could for example be made between a user present and a user not present scenarios.

The SPAA MSG concurred that a number of data elements included in the API request (e.g. Tax ID) could be made optional (subject to review by the SPAA API WB) and that the API response should be limited to a status code. However, the status codes “IBAN exists and is correct” and “IBAN does not exist or is incorrect” should be removed for fraud prevention-related reasons. The topic of IBAN validation will be further assessed offline by the co-chairs and EPC secretariat.

- Section 2.4.6 “Coexistence of PSD2 APIs and premium APIs”:

Module 3 participant ABI had suggested to clarify this topic upfront (e.g. in scope section) instead of including it under the “Dependencies” section.

Co-chair A. González Mac Dowell explained that a use case could be envisaged for AIS which only requires ‘basic services’. The question would hence be whether such a use case would be covered by the scheme or whether a different service end-point would be required. R. Ohlhausen informed that he had a similar concern in relation to the granularity of the business conditions (e.g. should the cost for requesting an SCA exemption be defined?). In his view this could be solved by developing a commercial model that is based on ‘packages’ of ‘services’. In other words, in his view a type of grouping would be required and how this would be done would also impact the link between what is free (basic) and what is not (premium). Co-chair C. Schäfer informed that this will indeed need to be further investigated by the dedicated work block.

- Annex III Homologation process:

H. Fürstenau asked whether the homologation of asset brokers would be addressed by the scheme and whether there existed an ‘interplay’ between the different rulebooks. It was explained that the topic of homologation will need to be further discussed at a later stage and that the topic of interdependencies between different EPC work streams will be covered under section 7.



An updated version of the draft SPAA Scheme rulebook will be prepared based on the outcome of today's meeting, for review at the next meeting. The SPAA MSG members will be invited to focus their review mainly on chapter 2 "Business requirements".

6 Review of the Terms of Reference of the SPAA API Work Block and SPAA Business Conditions Work Block (SPAA MSG 001-22; SPAA MSG 002-22)

The SPAA MSG reviewed the first draft version of the Terms of Reference (ToR) of the SPAA API Work Block and agreed to remove all security related items (which had been listed under "infrastructure requirements" in the June 2021 report of the ERPB WG API) in the deliverables section as these will be covered by a dedicated security work block which will be established later this year. Moreover, it was agreed that the main focus of the work block should be on:

- Development of the 'minimum API requirements' related to the use cases and 'services' that are defined in the SPAA scheme rulebook.
- Specification of the interactions between the asset brokers and asset holders (in both directions).
- Description of business datasets for each of the aforementioned interactions. If time permits, the work block could also start working on the physical representation of these interactions (e.g. JSON).

In addition, it will be further clarified that the business datasets already need to be included in the first draft version of the SPAA scheme rulebook which will be submitted by the SPAA MSG for approval at the May 2022 meeting of the Board, prior to its publication on the EPC website as part of a 90-day public consultation. It was moreover noted that the scope of the SPAA API work block could be reviewed from time to time if needed.

Next, the SPAA MSG reviewed the first draft version of the ToR of the SPAA Business Conditions Work Block. Following a suggestion from T. Sabri, it was agreed to increase the number of asset holder and asset broker representatives from 8 to 12 to allow for greater diversity. M. Van Mello confirmed that one representative for the merchants sector would suffice.

H. Fürstenau questioned whether the work block is expected to define a price structure, as in his view an agreement should be reached on a price structure as well as on the fee amounts themselves. The EPC legal counsel informed that this discussion would need to take place in the work block but added that ultimately the aim would be for the work block to define, through the work of the economic consultant to be selected, a set of default fees for publication on the EPC's website. It was furthermore confirmed that an asset broker and asset holder would always have the possibility to set up bilateral agreements. T. Sabri remarked that it should be further explored what strategies a scheme could use to offset the cost of the investments in order to ensure its success. The co-chairs agreed that this would need to be further investigated.

The ToR of the SPAA Business Conditions Work Block were endorsed, subject to updating the composition section as discussed earlier. An updated draft version of the ToR of the SPAA API Work Block will be sent for e-mail approval to the SPAA MSG.

A call for candidates will be initiated for both work blocks. For the API related work block, a public call for European Standardisation initiatives in the field of PSD APIs will also need to be launched.

Moreover, observers of the SPAA MSG (i.e. EC/ECB) were invited to kindly inform whether they would be interested in participating in any of the work blocks.

7 Road to a 'Minimum Viable Product (MVP)' and handling of dependencies (Pres EPC002-22)



A presentation was provided which focused on the aim of delivering an MVP - in the first release of the SPAA scheme rulebook - which ensures commercial incentives and benefits for all parties involved and takes into account a realistic implementation timeline for asset holders as well as for merchants. How the MVP will look like is still to be agreed by the SPAA MSG.

An MVP timeline was also proposed which foresees the market/impact assessment to start in March 2022 based on which a draft MVP 'heat map' will be developed (May 2022) to decide on priorities. Around October 2022 the aim would be to review the Default remuneration fees and to conclude the MVP discussions. Between October and November 2022 an agreement should be reached on a so-called 'product road map'. H. Fürstenau added that the readiness of the technical implementation guidelines developed by the API standardisation initiatives should also be looked at.

The SPAA MSG concurred with the idea of developing a heat map following which the co-chairs informed that they would speak with their respective constituencies to kick off the impact/market assessment exercise. They reiterated that at the next two meetings, the focus should be on the definition of the 'services'.

On the topic of dependencies, it was already mentioned earlier (see section 4) that the co-chairs had held a first coordination meeting with the chair of the RTP TF to assess possible dependencies between the SPAA and SRTP schemes (also to avoid redundancies). Further work on this will be done, for review at the next SPAA MSG meeting. Moreover, in relation to the standardisation of QR codes, it was noted that the Multi-Stakeholder Group on Mobile initiated (instant) SEPA Credit Transfers (MSG MSCT) is expected to launch an 8-week public consultation mid-February 2022 in relation to a QR code standard.

8 Next steps (SPAA MSG 012-21; SPAA MSG 004-21)

The SPAA MSG was briefly informed about the major changes included in the updated version of the draft SPAA scheme project schedule. The section related to the SPAA API Work Block will need to be further detailed, including for example the additional milestone of integrating business data sets in the first draft version of the rulebook for which a public consultation will be launched by the end of May 2022 (subject to Board approval).

H. Fürstenau suggested to include an extra step in the SPAA Business Conditions Work Block section in relation to preparing a set of requirements for 'central billing'. The EPC Director General informed that this operational task would however not be done by the EPC itself.

The next virtual SPAA MSG meeting is scheduled to take place on 23 February 2022.

9 AOB

No other topics were discussed.

10 Closure of meeting

The co-chairs thanked the SPAA MSG members for the valuable input and closed the meeting at around 16.00 CET.



Annex I: List of attendees

Country	Name	Institution	Attendance
Co-Chairs			
EU	Arturo González Mac Dowell	Tink	Yes
DE	Christian Schaefer	Deutsche Bank	Yes
Members			
AT	Hendrik Muus	PSA	Yes
DE	Caroline Jenke	FinTecSystems GmbH	Apologies
DE	Christian Wenz	PPI AG	Yes
DE	Hartwig Gerhartinger	Paysafe Group	Apologies
DE	Hermann Fürstenau	Association of German Public Banks (VÖB)	Yes
EU	Alessia Benevelli	ESBG	Yes
EU	Gijs Boudewijn	EBF	Yes
EU	Bryan Coughlan	BEUC	Yes
EU	Krzysztof Korus	EPIF	Yes
EU	Farid Aliyev ²	EACB	Yes
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	Yes ⁴
FR	Gildas Le Louarn	Linxo	Yes
FR	Géraldine Debost	Crédit Agricole S.A.	Yes
FR	Hervé Robache	STET	Yes
IE	Jack Wilson	TrueLayer	Yes
IT	Alessio Castelli	CBI S.c.p.a.	Yes
IT	Andrea Coggerino	Intesa Sanpaolo	Yes

² Alternate for Marieke van Berkel

³ As from 10H

⁴ Available from 10H30 until 14H30.



NL	Daniel Morgan	Plaid	Yes
NL	Rob van Bergen	ING	Yes ⁵
PT	João Sarilho	SIBS	Yes
SE	Jens Olsson	Trustly	Yes
	Observers		
EU	Markus Metschitzer ⁶	European Commission	Yes
EU	Kerstin Junius	European Central Bank	Yes
	EPC Secretariat		
	Christophe Godefroi		Yes
	Etienne Goosse		Yes
	Silvia Di Lillo		Yes
	Jenny Huang		Yes

⁵ As from 13H onwards

⁶ Replacing Julia Weits



Annex II: Action points

Ref.	Action	Owner	Status/Target
06-01	Share the following updated documents with the SPAA MSG members: <ul style="list-style-type: none"> - Approved ToR of the SPAA Business Conditions Work Block (for information) - Updated draft ToR of the SPAA API Work Block (for review/approval) 	SPAA MSG secretariat	28 January 2022
06-02	Review the updated draft ToR of the SPAA API Work Block	SPAA MSG	2 February 2022
06-03	Launch a Call for Candidates for the: <ul style="list-style-type: none"> - SPAA Business Conditions Work Block - SPAA API Work Block 	SPAA MSG secretariat	3 February 2022
06-04	Prepare an updated draft version of the SPAA scheme rulebook based on the outcome of today's meeting (and including inter alia a proposed updated paragraph related to currencies and IBAN validation)	SPAA MSG secretariat	16 February 2022
06-05	Prepare a proposal related to SPAA-SRTP scheme dependencies	SPAA MSG co-chairs & SPAA MSG secretariat	16 February 2022
06-06	Inform your respective constituencies regarding the need to perform an impact/market assessment (related to the definition of an MVP)	SPAA MSG co-chairs	In due course



Annex III: Draft mind map



Internal Use