

SPAA MSG 005-22

Version 1.0

Date issued: 25 March 2022

European Payments Council AISBL,
Cours Saint-Michel 30 B-1040 Brussels
T +32 2 733 35 33
Enterprise N°0873.268.927
secretariat@epc-cep.eu

Public

Approved

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

Venue: Microsoft Teams meeting

Distribution: SPAA MSG

Meeting Date: 23 February 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 seventh meeting of the SEPA Payment Account Access Multi-Stakeholder Group (SPAA MSG).

Please see Annex I for the list of attendees.

2 Approval of the agenda (SPAA MSG 004-22)

The agenda was approved unchanged.

3 Approval of the minutes and review of the action points of the sixth meeting of the SPAA MSG (SPAA MSG 003-22)

The minutes of the sixth meeting, dated 27 January 2022, were approved by the SPAA MSG subject to an editorial update resulting from a comment from R. Ohlhausen. The approved minutes will be published in due course on the EPC website.

The following additional comments were made by G. Debost:

- 1) Scheme participants should not be obliged to develop all SPAA services included in the rulebook but instead be given the choice of which services they want to offer to their clients.

Co-chair C. Schäfer however informed that the aim would be to come to a shared perception via the creation of a 'heat map', from which a minimum viable product (MVP) could be derived. The services described in the MVP would in his view hence be mandatory. Co-chair A. González Mac Dowell added that it should indeed be avoided that the asset holders would 'cherry pick' services to be provided via the scheme. On the other hand it was also commented that asset holders that are not offering a particular service to their clients should not be obliged to provide this service via the SPAA scheme. The co-chairs suggested to revisit this topic as part of the 'heat map' discussion.

- 2) Security related items cannot be separated from API related discussions.



The comment was taken on board and will need to be further assessed by the SPAA API Work Block (please see section 5).

4 Status update on latest developments

There were no specific updates besides the fact that another call had taken place between the SPAA MSG co-chairs and the chair of the RTP Task Force in relation to identifying possible dependencies between the SPAA and SEPA Request To Pay (SRTP) schemes (please see agenda item 7).

5 Report on the creation of the SPAA Business Conditions Work Block and the SPAA API Work Block (SPAA BC WB 003-22; SPAA API WB 003-22)

Concerning the Business Conditions (BC) Work Block (WB), a status update was provided on the nominations received and in particular on the fact that on the asset brokers side there was an ‘oversubscription’ of two nominees. Co-chair A. González Mac Dowell resolved this ‘oversubscription’ situation off-line during the meeting which enabled the SPAA MSG to approve a well-balanced SPAA BC WB membership list before the end of the meeting.

The co-chairs however expressed their strong wish for a consumer representative to be able to attend the SPAA BC WB meetings to ensure that no decisions are taken that could be perceived as negative on the consumers side (taking into account that the objective of the work block is “to explore and identify i) what elements could be eligible for remuneration in the context of the SPAA scheme and ii) how SPAA scheme participants could exchange such value and unlock potential benefits for their respective customers within a business model addressing the remuneration structure inside the scheme”). B. Coughlan informed that the development of a remuneration model would not be directly relevant for consumers and that the position of BEUC on fees is already publicly available (e.g. fees should be granular and not hidden). He however agreed to further discuss this request internally and to provide an update in due course.

Following a question from H. Fürstenau, S. Di Lillo clarified that the SPAA BC WB members will never see individual data. For the purpose of the work on the SPAA business conditions aimed at producing a set of fallback fees, an independent external consultant will be selected, and any data shared with the SPAA BC WB or the SPAA MSG within such context will remain fully anonymised and aggregated. She further specified that the work to be done by the work block with this respect has to take into account both, business and legal matters, especially from a competition law point of view.

Concerning the SPAA API Work Block, the SPAA MSG was informed that a total of 12 experts had been nominated by SPAA MSG members whereas the terms of reference (ToR) foresaw a maximum of 10. As the composition was considered to be well balanced between asset broker and asset holder representatives, the SPAA MSG agreed to accept all 12 experts in addition to the nominations received from European standardisation initiatives in the field of PSD2 APIs.

Following a comment from H. Robache, it was clarified that the API implementation as such would be left to the market. Co-chair A. González Mac Dowell furthermore added that what an API has to do and how this is done is indeed a matter for the API standardisation initiatives and the scheme should not enter into this space. It was furthermore commented that it should be checked that what the SPAA MSG requests is technically feasible.

The SPAA MSG agreed for the ToR to be updated to allow a maximum of 12 experts and to further specify that the work block will cooperate with i) the European standardisation initiatives in the field of PSD2 APIs in order to ensure that the outcome of the work of the work block can be implemented by the API standardisation initiatives and ii) the dedicated security work block (still



to be established). In addition, it was agreed that references to for example JSON or XML should be removed from the ToR.

6 Review of the updated draft version of the SPAA scheme rulebook (EPC012-22)

The SPAA MSG reviewed an updated draft version of the SPAA scheme rulebook which included comments received in writing from H. Fürstenau and from Module 3 participant ABI. Co-chair A. González Mac Dowell highlighted that as a general rule written comments received prior to a meeting will be integrated in an updated draft version of the rulebook in order to have a consolidated view, whilst taking into account that these written comments do not have any privileges over comments made verbally during the meeting. In addition, co-chair C. Schäfer informed that so far the focus has been mainly on chapter 2 of the rulebook, and he hence invited the members to also look at the other chapters in preparation of the next meeting.

- Section 1.1 “Scope”:

The co-chairs had prepared a presentation in relation to the SPAA scheme’s scope in which they distinguished the following three ‘scenarios’:

- SPAA ‘containing’ PSD2 (e.g. premium AIS 180 days of account data): The recommendation of the co-chairs would be to make the ‘complete’ service available via the same SPAA service/API. As such, data older than 90 days would be subject to a default remuneration (premium service) whereas data up to 90 days could be subject to an API access remuneration in the aforementioned example.

K. Korus commented that in line with PSD2 no fee should be charged for access to account information of up to 90 days. He also added that applying default remuneration and (API) access remuneration for one service set covering both premium and PSD2 scope may introduce too much complexity and he therefore suggested to only apply the default remuneration. The co-chairs agreed that legal obligations would need to be respected and that an asset holder who is joining the SPAA scheme would still need to have a PSD2 compliant API. They explained that the goal of an ‘integrated’ approach would be to leverage the investments made for the PSD2 API (by building premium services on top) and to ensure the most efficient customer journey. In response to a comment from K. Korus on the need for an SCA, H. Fürstenau replied that when consent is given to use a SPAA API endpoint, the consent would be related to the use of the API (which is different from the SCA). Several members informed that they agreed with the suggested integrated approach. T. Sabri remarked that there could be potential issues for example in relation to a delegated SCA that would need to be resolved.

- National deviations in PSD2 scope (e.g. access to credit card accounts): The recommendation of the co-chairs is to make the different scenarios available via the same API. The default remuneration would hence apply in markets where the service is considered to be outside the PSD2 scope whereas API access remuneration could apply in the other markets.
- Variation in functional scope of the asset holders (e.g. future dated payments): The recommendation of the co-chairs is to make this functionality available in the SPAA scheme irrespective of whether the asset holder offers this functionality via its online channel to its clients. For asset holders that do not offer the functionality online it would be considered a premium service for which a default remuneration would apply. For those who already offer it via their online channels, an API access remuneration could apply.



K. Korus informed he had reservations about already including all these features as it could complicate the launch of the scheme. Co-chair C. Schäfer commented that the SPAA MSG is working on standardisation and that the choice had been to introduce a default remuneration (which represents the costs of standardisation). R. Ohlhausen agreed with the standardisation cost principle but in the sense that the market should gain (and not lose) functionalities. G. Le Louarn also agreed with the recommended approach and saw it as an opportunity to respond to market needs not yet fulfilled by PSD2.

In response to a question from H. Robache it was clarified that the aforementioned three scenarios (to be renamed “perspectives”) could indeed co-exist and that a more detailed diagram could be created covering all the different services described in the rulebook. For each service it is then to be indicated what is considered to be part of SPAA and what falls under PSD2. As a next step it should be assessed whether the outcome of this exercise is still in accordance with i) the SPAA scheme’s scope that was approved previously by the Board and ii) the legal interpretation of PSD2. If not, the SPAA MSG would be required to submit its recommendations for approval to the Board.

E. Goosse remarked that in a case the SPAA MSG would indeed agree on the fact that the SPAA scheme would encompass PSD2 related elements, this would need to be clearly explained to the Board (including a description of the different layers e.g. operational, remuneration, integration), in particular taking into account that the Board had agreed that the scheme scope’s “ceiling” would be payment accounts and its “floor” PSD2.

The co-chairs agreed that more time would be needed to work on this topic and that further discussions would be required by the SPAA MSG at its next meeting.

- Section 1.4 “Currency”:

The following three options were discussed:

1. Euro mandatory and the use of another currency is optional.
2. Euro is only mandatory for scheme participants in euro countries.
3. Euro plus a local currency are required as a minimum.

Members expressed different views, some voiced that the rulebook should be currency agnostic in order to allow a broad adoption in the EEA, some advocated for keeping euro as mandatory, and others preferred the ‘minimum euro and local currency’ approach. A number of members indicated that further assessment would be required prior to making a decision, and it was hence decided to review this topic in the next meeting.

- Chapter 2 was renamed “Business and operational model” in accordance with the other EPC’s SEPA scheme rulebooks.
- Section 2.1.1.1. was renamed “One-off payment” (instead of “premium payment”):

Following a request to have a definition for this transaction asset, it was noted that a one-off payment is to be understood as an immediate single payment with premium features (and hence beyond PSD2).

The updated draft API process flows presented to the SPAA MSG are composed of the following segments:

- Creation of the resource (i.e. getting the authorisation from the asset owner to obtain the required asset) [to be renamed “Request submission”].
- Status about the authorisation [to be renamed “Request status”].
- Release [to be renamed to “Request execution”].



- Cancellation (by asset user of asset owner) [to be renamed “Request Cancellation”].

The following changes to the API process flow charts were taken on board:

- To rename (for the time being) the aforementioned segments (see above between square brackets).
- Similar to what is done for the asset user it should also be clarified that the asset owner’s ‘swim lane’ is included for illustrative purposes only given that the scope for the SPAA scheme rulebook is focused on the interactions between the asset broker and asset holder. Moreover, it was clarified that the term “asset user” could refer to either the merchant or asset owner. This distinction will also need to be further clarified in the glossary section of the rulebook.
- In the first step ‘PS-01.01’ of the API process flow it is currently stated that the asset user ‘instructs’ the asset broker to initiate a payment. This would only be correct in case the merchant is the asset user. A preceding step could therefore be included whereby the asset user (being the asset owner) ‘requests’ the payment initiation to the merchant.
- The rejection step (resulting from an unsuccessful validation of an instruction by the asset holder) can be removed in order to keep the flows high-level and focussed on a ‘sunshine’ scenario. The SPAA API WB will be invited to work out the exception flows.
- As discussed before, the SCA step is to be seen as a ‘black box’ in the process flows related to the transaction and data assets. As such there is no need to specify the different SCA methods in the flow charts (instead a reference is to be made to the dedicated SCA section in the rulebook).

Following a question from R. Ohlhausen it was commented that the position of the German Federal Financial Supervisory Authority (BaFin) is that the list of accounts can be provided prior to the SCA step (it is even seen as a best practice). Also, in agreement with a comment from ABI (Module 3 participant) it was confirmed that as a general principle the scheme would of course need to adhere to all relevant articles in PSD2.

The SPAA MSG also decided that the term “payment execution guarantee” could be replaced by “reservation of funds”. M. Van Mello however commented that in his understanding reservation of funds will be followed by an execution of the payment (except in the infrequent case where there is an embargo) and that a clear definition would be required (including regarding who is responsible). The co-chairs agreed that the term would need to be further defined and added that a reservation of funds would mainly apply to credit transfers (e.g. SCT). In response to a number of comments made in relation to other payment instruments, E. Goosse highlighted that the EPC’s aim is to develop a scheme that provides what the market needs in the best way possible.

R. Ohlhausen reiterated that for an asset broker - as part of a risk assessment/fraud prevention exercise - it needs to be checked upfront (prior to requesting the payment initiation) whether the debtor is indeed the account holder and as a result the debtor name should in his opinion be a mandatory attribute. H. Furstenau commented that even if this attribute is listed as optional, the asset broker would still have the possibility to include this data element. In addition, co-chair C. Schäfer clarified that the dataset discussed relates to the creation of a resource (not the release as such). H. Gerhartinger concurred that for a merchant it would be key to know from the start that the debtor is indeed the account holder but wondered who would take the decision (i.e. the asset broker or the asset holder). M. Van Mello remarked that there could however be use cases for which the merchant does not need to know this information (e.g. in case of physical presence at POS). As an alternative, it was suggested that the name of the debtor could be returned in the step where the asset holder provides the payment authorisation confirmation and reservation of



funds (which is still before the actual release). Some members however remained of the view that the debtor name should not be a mandatory element whereas B. Coughlan reminded that the debtor name is an important factor for AML and fraud prevention.

H. Fürstenau commented that a distinction should be made between what is included in the API request and in the response. He reiterated that if the debtor name is an optional element then the asset broker can include it in the API request to the asset holder, but in his view it would seem more beneficial to include the debtor name in the API response. R. Ohlhausen concurred with this approach but added that besides the debtor name, the asset broker would also need other information prior to the initiation (e.g. account balances). M. Van Mello further remarked that the asset owner will need to give its consent to share this information.

Co-chair C. Schäfer concluded that there seems to be value for the asset broker to have the debtor's name as well as other attributes (which R. Ohlhausen was invited to specify at the next meeting). The current idea would be that ideally this information can be given after the authorisation of the transaction (in the resource creation phase). The debtor name would hence remain optional in the request and become mandatory in the response. In addition, a cancellation and modification functionality will need to be foreseen and further clarification is needed about how consent will be provided and who will get it. All the above topics will also need to be assessed from a legal point of view (e.g. also taking into account possible national variations).

In relation to status updates, it was concluded that these could be provided before and after the release phase.

(Note: Most of the aforementioned changes will also apply to the other transaction assets listed in the draft rulebook).

- Section 2.1.1.4 'Payment to multiple counterparties':

It was clarified that the premium part relates to the fact that multiple payments can be authorised in one step (i.e. via one SCA).

- Section 2.1.1.5 'PFM automated transfers':

The asset brokers are invited to check whether this is a service that they would also want to provide to their clients.

- Section 2.1.8.1. 'Real-time payment execution guarantee' to be renamed "Reservation of funds" (see above).

- Section 2.2.2 IBAN validation:

A draft API process flow was presented for an IBAN validation scenario without SCA.

It was questioned whether IBAN validation could be done without the asset owner identifying itself and whether or not SCA would be required. H. Fürstenau commented that "without SCA" could however refer to a single factor authentication and as such a single factor authentication step could be included in the process flow (or alternatively even an SCA block). IBAN "phishing" should be avoided. Co-chair C. Schäfer informed that when this topic was discussed at the time in the ERPB Working Group the input from BEUC (according to his recollection) had been that there would no requirement for an identification step (at least from a GDPR or consumer protection point of view). A. Castelli commented that this is rather a legal matter and that what is needed will depend on the use case, for example the IBAN validation could be done within "legitimate interests" legal framework – as depicted by GDPR – and SCA could be avoided. He continued by saying that if SCA would be required it should be taken into account that this will also impact the



user experience as well as both Asset Broker and Asset Owner experiences and workflows. He moreover informed that in Italy, similar to the process flow described here, only a yes/no response is provided following a request for IBAN validation. H. Robache informed that in France and also in the Netherlands a score is provided instead of a yes/no response. The co-chairs suggested for the SPAA API Work Block to look at existing algorithms used for scoring and to suggest a way forward. The discussion in the SPAA MSG could be parked until legal clarity has been obtained on the required interaction with the asset owner.

- Section 2.2.3 “Payer identification”:

A draft API process flow had been prepared for the retrieval of payer identification information, including a SCA step. I was questioned whether this could be rather a ‘flag’ in a premium payment flow rather than a separate API call.

- Section 2.4.1 “Request to Pay”:

Please see agenda item 7 below.

- Section 2.4.2 “Standardisation of QR codes”:

The suggestion would be to refer to what currently exists.

- Section 2.4.3 “Proxies at European level”:

The suggestion would be to refer to what currently exists.

- Section 2.4.4 “Pay by link”:

This topic is to be further investigated as it is to be decided what exactly is needed for the SPAA scheme.

- Section 2.4.5 “List of ASPSPs for consumer selection”:

This topic is to be removed from section 2.4 “Dependencies” as it is not a service that will be provided by the asset brokers or asset holders. It is envisaged that in order to retrieve such information an API call would need to be sent to a directory service provider.

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

This topic can be removed from section 2.4 “Dependencies”, but it will need to be further investigated by the SPAA BC WB (also see above input under section 1.1. “scope”)

7 Update on the road to a ‘Minimum Viable Product (MVP)’ and the handling of dependencies (Pres EPC005-22)

The co-chairs provided a presentation on possible dependencies between the SPAA and SEPA Request to Pay (SRTP) schemes. As a start, the SPAA MSG was reminded of the following general EPC principles:

- Two schemes (rulebooks) never cover the same “topic”.
- EPC schemes are never cross-mandated.

Next they highlighted the key differences as well as areas of synergy. In this context it was highlighted that the SPAA scheme defines different transaction assets for which commercial conditions apply whereas the SRTP scheme is to be rather seen as a ‘channel’. The actual payment is outside the scope of both schemes.

In order to avoid unnecessary duplications and double investments for the scheme participants, the SPAA MSG co-chairs would recommend for the SRTP scheme to integrate the transactional



assets that are being defined in the SPAA scheme. To this end a change request would need to be submitted by the 25 February 2022 SRTP change request submission deadline. The co-chairs furthermore informed that they had already discussed the proposed draft change request with the RTP Task Force chair and that the views were aligned.

In the draft change request document – which was shown on screen – it is noted that the aim of this change request is to enable SRTP service providers to utilise the transactional assets that are currently being defined by the SPAA scheme such as ‘premium’ one-off payment, future dated payment and SPAA recurring payment.

H. Fürstenau commented that the RTP can be considered as an envelope in which you can put several things (e.g. a document, payment request, request for future dated payments), but in his view there are no dependencies as such between these two schemes, in particular as the API flows to be defined in the SPAA scheme only focus on the interactions between the asset broker and asset holder. R. Ohlhausen also questioned the existence of dependencies in particular in case the asset broker has a direct relationship with the merchant.

In the end the SPAA MSG agreed to however use this year’s window of opportunity to submit a change request to the RTP TF even though several members were not completely convinced of the existence of dependencies or synergies. This decision was also motivated by the fact that if the change request would not be sent now, the SPAA MSG would need to wait at least for one year (until the next SRTP change management cycle) to have another opportunity.

The co-chairs informed that the MVP topic would be discussed at the next meeting of the SPAA MSG.

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

An updated version of the SPAA scheme project schedule had been sent to the SPAA MSG prior to the meeting.

The next virtual SPAA MSG meeting is scheduled to take place on 25 March 2022.

9 AOB

No other topics were discussed.

10 Closure of meeting

The co-chairs thanked the SPAA MSG members for their valuable contributions and closed the meeting at around 16.05 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 | Apologies |
| DE | Hartwig Gerhartinger | Paysafe Group | Yes |
| DE | Hermann Fürstenau | Association of German Public Banks (VÖB) | Yes |
| EU | Alessia Benevelli | ESBG | Yes |
| EU | Gijs Boudewijn | EBF | Yes (AM only) |
| EU | Bryan Coughlan | BEUC | Yes |
| EU | Krzysztof Korus | EPIF | Yes |
| EU | Farid Aliyev ¹ | EACB | Yes |
| EU | Massimo Battistella | EACT | Yes |
| EU | Michel Van Mello | EuroCommerce | Yes |
| EU | Ralf Ohlhausen | ETPPA | Yes |
| EU | Tarik Zerkti | PRETA S.A.S. | Yes |
| EU | Thaer Sabri ² | EMA | Yes |
| FI | Suvi Rautakorpi | Finance Finland | Yes |
| FR | Fanny Rodriguez | Bankin' and Bridge | Yes (AM only) |
| FR | Gildas Le Louarn | Linxo | Yes |
| FR | Géraldine Debost | Crédit Agricole S.A. | Yes |
| FR | Hervé Robache | STET | Yes |
| IE | Jack Wilson | TrueLayer | Apologies |
| IT | Alessio Castelli | CBI S.c.p.a. | Yes |
| IT | Andrea Cogerino | Intesa Sanpaolo | Yes |

¹ Alternate for M. van Berkel

² R. Mitchell joined as alternate for T. Sabri (as from 12 CET)



| | | | |
|----|-----------------------------|-----------------------|-----------|
| NL | Daniel Morgan | Plaid | Yes |
| NL | Rob van Bergen | ING | Yes |
| PT | João Sarilho | SIBS | Yes |
| SE | Oscar Berglund ³ | Trustly | Apologies |
| | Observers | | |
| EU | Julia Weits | European Commission | Apologies |
| EU | Kerstin Junius | European Central Bank | Yes |
| | EPC Secretariat | | |
| | Christophe Godefroi | | Yes |
| | Etienne Goosse | | Yes |
| | Silvia Di Lillo | | Yes |
| | Jenny Huang | | Yes |

³ Replacing J. Olsson from now onwards



Annex II: Action points

| Ref. | Action | Owner | Status/Target |
|-------|--|----------------------------------|------------------|
| 07-01 | Share the following updated documents with the SPAA MSG members: <ul style="list-style-type: none"> - Updated ToR of the SPAA API Work Block. - Updated version of the SPAA MSG change request related to the SRTP scheme. | SPAA MSG secretariat | 24 February 2022 |
| 07-02 | Publish the approved minutes of the 6 th SPAA MSG meeting as well as the approved agenda of the 7 th meeting. | SPAA MSG secretariat | 24 February 2022 |
| 07-03 | Send Outlook invitations for the kick-off meeting of the SPAA API WB & SPAA BC WB | SPAA API/BC WB secretariats | 24 February 2022 |
| 07-04 | Submit the SPAA MSG change request to the RTP TF. | SPAA MSG secretariat | 25 February 2022 |
| 07-05 | Check whether it would be feasible for BEUC to have a representative in the SPAA BC WB. | B. Coughlan | 25 February 2022 |
| 07-06 | Prepare an updated draft version of the SPAA scheme rulebook based on the outcome of today's meeting. | SPAA MSG secretariat | 18 March 2022 |
| 07-07 | Review the updated draft version of the SPAA scheme rulebook (not limited to chapter 2) & prepare position in relation to the topic of currency. | SPAA MSG members | 25 March 2022 |
| 07-08 | Specify which information (besides debtor name) would be required for an asset broker to be able to perform a risk assessment. | R. Ohlhausen | 25 March 2022 |
| 07-09 | Topics to be assessed by the SPAA API WB: <ul style="list-style-type: none"> - Exception flows (API flow charts). - Look at algorithms to calculate a score for matching a Debtor's name. - Security related matters. | SPAA API WB chair/secretariat | In due course |
| 07-10 | Topics to be assessed by the SPAA BC WB: <ul style="list-style-type: none"> - Coexistence between PSD2 vs SPAA (premium) APIs. | SPAA BC WB co-chairs/secretariat | In due course |
| 07-11 | Prepare a detailed diagram covering all the different services described in the rulebook. For each service it is to be indicated what is considered to be part of SPAA and what falls under PSD2. | SPAA MSG co-chairs | In due course |



| | | | |
|-------|--|---|---------------|
| 07-12 | Assess whether PFM automated transfers is a service that asset brokers would be interested to offer to their clients | SPAA MSG members representing the asset broker side | In due course |
|-------|--|---|---------------|