

SPAA MSG 008-22

Version 1.0

Date issued: 25 March 2022

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Approved

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

Venue: Microsoft Teams meeting

Distribution: SPAA MSG

Meeting Date: 25 March 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 eighth 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 006-22)

The proposed agenda was approved unchanged.

3 Approval of the minutes and review of the action points of the seventh meeting of the SPAA MSG (SPAA MSG 005-22)

The minutes of the seventh meeting held on 23 February 2022, were approved by the SPAA MSG subject to the following editorial updates:

- Under the business condition, none of the individual data would be shared with any member of the Business Condition WB, and the fallback fees would be proposed by the external consultant.
- Under section 6 (related to IBAN validation) it is to be added that IBAN “phishing” should be avoided.

4 Status update on latest developments

The Co-Chair C. Schäfer informed the SPAA MSG that a meeting of the Module 3 and the Interest Group had been scheduled for 21 April 2022 before the launch of the public consultation on the draft SPAA Scheme Rulebook. He also mentioned that the Swedish Financial Supervisory Authority’s recent interpretation in relation to KYC would need to be investigated to assess whether it would have any impact on the SPAA scheme participants.

5 Report on the activities of the SPAA Business Conditions Work Block and the SPAA API Work Block (SPAA API WB 003-22; SPAA API WB 005-22; SPAA BC WB 007-22)

- **Concerning the SPAA Business Conditions (BC) Work Block (WB).** The request for proposal (RFP) to entrust an external economic consultant with the task to formulate a pricing



methodology for the scheme had been approved by the Board. Asset Brokers expressed their concern on whether the candidate could stay neutral as it would be required to have a significant experience in the banking industry. A further validation procedure was suggested by some members to cross-check the consultant's work with the intention to make sure that the default asset fees would meet the expectations of both AH and AB. The Co-Chair C. Schäfer acknowledged the fact that there were concerns on both sides but added that the focus should be on the creation of value for the end customer. G. Boudewijn however reminded that from a competition point of view this topic is to be tackled by the SPAA Business Conditions Work Block and the external consultant (not by the SPAA MSG).

- **Concerning the SPAA API WB** The WB decided to adopt a generic high-level, top-down approach whereby the one-off payment case was used as a template for the other business requirements. In order to speed-up the work, two informal subgroups were created, one was focusing on transactional assets and the other one on data assets. The Co-Chairs informed that members could join both subgroups. At the end of this item, a new representative for TrueLayer - Rosalie Dowding and a new alternate for OBIE- Glorria Dsouza were approved by the SPAA MSG.

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 the comments received in writing from H. Fürstenau, H. Robache, G. Le Louarn, A. Castelli, F. Aliyev and the Module 3 participant ABI.

- **Section 1.2 "Actor"**: The actors participating in the SPAA scheme were the AH and AB. Members had different interpretations of AO and AU as some saw AU as the merchant and AO would be the payer, whilst others believed that AO would be the user who was also the customer. On the basis of the diagram provided by H. Fürstenau, the MSG concluded that AO would be the customer/PSU and AU would be the corporate/merchant.
- **Section 1.4 "Currency"**: The group concluded that Euro plus a local currency would be required as a minimum. Some members highlighted that international cross border payments were not in the focus of this scheme.
- **Chapter 2 "Business and operational model"**: The group concluded that the terminology of 'API initiatives' should be replaced by 'API specifications'.
- **Section 2.1.1.1. "One-off payment with payment execution guarantee (PEG) / reservation of fund (ROF)"**: The terminology of PEG/ROF was not supported by the MSG. The common view was that payment certainty needs to be attained and that the method how this is done should be out of the scope of the rulebook. The Co-Chair C. Schäfer concluded that the precise wording still needed to be agreed by the group. A majority of members agreed that the term 'immediate payment' must be avoided because it might be interpreted as a synonym of 'instant payment' given the terminology used in the SCT Inst Rulebook.
- **Section 2.1.1.1.1. "Processing flow"**: Members were concerned about the necessity of the process step of the 'Request confirmation/execution'. The Co-chair A. González Mac Dowell assured the group that what AB expected from the AH would be an O.K., this step would therefore act as a trigger to a payment initiation. The group agreed to rename the process step to 'Confirmation of initiation'.
- **Section 2.1.1.1.2. "Business Datasets"**: All comments received relating to the datasets would be reviewed and updated during the next data asset subgroup discussions.



- a. The MSG stated that the 'Implementation Guidelines' were not included in the scheme, therefore mentioning of ISO20022 would be irrelevant in this section.
 - b. The members agreed to use the transactional asset "one-off payments" as a template for the other transactional assets.
 - c. It was agreed that the Optional/Mandatory/Conditional elements were to be determined by the Legal Support Group (LSG).
- **Section 2.1.8.3 "Ask for exceptional SCA"**: The topic of 'SCA exemptions' was discussed, and the issue of 'liability shift' between AB and AH would need to be further examined.
 - **Chapter 3 Infrastructure related requirements for scheme participants (based on ERPB WG report)**: The Co-chair A. González Mac Dowell indicated that the required information of Chapter 3 should be annexed to the Risk Management Annex.
 - a. **3.3.2 Basic requirements for API interface (architectural style e.g. REST)**: Proposal to impose an architectural style was disregarded, the Co-chair A. González Mac Dowell explained that the AB would prepare and submit a proposal on the minimum requirements to the AH, both parties would therefore need to agree on the modality of the API interface.
 - b. **3.4.2 Requirement for technical integration with the adopted billing system, based on agreed business model**: Some members disagreed that the billing system was out of scope of the discussion; the Co-Chair C. Schäfer responded by pointing out that the subject had been listed on the work plan but not as part of the discussion on the SPAA scheme rulebook.
 - **Chapter 4 Rights and obligations of Participant**
 - a. **4.1'All eligible entities from all countries in SEPA'**: Topic of SEPA geographical scope is already defined and established; no need for any further discussion.
 - b. **4.1 'All participants shall comply at all times with the rules of the Scheme'**: Some members were concerned that further investment might be required when the rulebook would be updated. The Co-Chair C. Schäfer responded that the subject had been well defined in the governance of change management.
 - c. **4.2 'Reachability and interoperability', 'Payment Account'**: The wording 'Payment Account' under this section had been examined by the group. It had been concluded that it should be replaced by 'payment related data and transactions' mainly because the legal reality indicated that the definition of payment account could be different across the Member States.
 - d. **4.2 'Reachability and interoperability', 'full reachability'**: E. Goosse informed that the concept of full reachability is intrinsic in every (EPC) scheme so far. The MSG could not reach a consensus on the interpretation of 'full reachability', the issue would need to be further discussed (including by the LSG).,

7 Update on the road to a 'Minimum Viable Product (MVP)' (Pres EPC 002-22, MVP matrix):

- **Topic 'No Fee for Payer' was discussed from commercial, technical, and legal perspectives.** From the commercial viewpoint, AB urged that no fee be applied to customers; it would be like the 'interchange fee' of the credit card business where customers would not see such charge, hence the SPAA scheme would be competitive. From a technical viewpoint, it would not be feasible to require banks to waive the booking fee and to charge something else, as there would be no API channel for doing so. From the legal point of view, frictions related to the competition law needed to be



avoided. Furthermore, the fact that the Commission is assumed to be working on pricing for Instant Payments, it would be worth waiting for the outcome; therefore, this item should be put aside for now. The merchant's representative stressed the importance of making all the conducts transparent, especially who would be paying what. The Co-Chair C. Schäfer thus concluded that this topic was a concern to all and needed to be further examined

- It was agreed that 'Payments to multiple counterparties' should be considered as a separate asset (and not a just a feature of one-off payments) from the listed transactional assets.
- Topic 'Name & Address capture by AO' was examined, some members suggested to list the requested information under the 'IBAN validation' section, mainly because this would not be considered as a payment related service but rather an ID service. Other members, including Co-Chair A. González Mac Dowell, did not consider this topic to be related to an ID service. It is to be checked whether this topic was included in the SPAA scheme scope that was defined as part of 'phase 0'.
- Topic 'Strong Customer Authentication (SCA)': It was concluded, as agreed before, that delegated SCA should be optional. The participants should further investigate the liability shift that might result.
- Topic 'IBAN validation': The example of the directory service for IBAN validation used in Portugal was mentioned; the Co-Chair C. Schäfer had asked the AB to check the possibility of such service.
- Both AB and AH were tasked to complete the matrix, with the assessment to be done based on their constituencies' views. The AB' and the merchants' representative would assess the market demand of the listed assets, whereas the AH would evaluate the feasibility/complexity of implementing APIs for these assets.

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

The MSG confirmed an additional meeting on 22 April 2022, a 'placeholder' meeting was also proposed for 25 April 2022. In addition, the Co-Chairs called for volunteers to join the aforementioned two work streams of SPAA API WB.

9 AOB

No other topics were discussed.

10 Closure of meeting

The co-chairs thanked the SPAA MSG members for their valuable contributions. They urged all members to stay focused in the next four weeks to finalise the rulebook on schedule 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	Apologies
DE	Dennis Dorfmeister	FinTecSystems GmbH	Yes
DE	Christian Wenz	PPI AG	Yes
DE	Hartwig Gerhartinger	Paysafe Group	Yes
DE	Hermann Fürstenau	Association of German Public Banks (VGB)	Yes
EU	Alessia Benevelli	ESBG	Yes
EU	Gijs Boudewijn	EBF	Yes
EU	Bryan Coughlan	BEUC	Yes
EU	Krzysztof Korus	EPIF	Yes
EU	Farid Aliyev ¹	EACB	Yes
EU	Massimo Battistella	EACT	Apologies
EU	Michel Van Mello	EuroCommerce	Yes
EU	Ralf Ohlhausen	ETPPA	Yes
EU	Tarik Zerkti	PRETA S.A.S.	Apologies
EU	Thaer Sabri	EMA	Yes
FI	Suvi Rautakorpi	Finance Finland	Yes
FR	Fanny Rodriguez	Bankin' and Bridge	Yes
FR	Gildas Le Louarn	Linxo	Yes
FR	Géraldine Debost	Crédit Agricole S.A.	Yes
FR	Hervé Robache	STET	Yes
IE	Jack Wilson	TrueLayer	Apologies

¹ Alternate of Marieke van Berkel



IT	Alessandro Impellizzeri ²	CBI S.c.p.a.	Yes
IT	Andrea Cogerino	Intesa Sanpaolo	Yes
NL	Daniel Morgan	Plaid	Apologies
NL	Rob van Bergen	ING	Yes
PT	João Sarilho	SIBS	Yes
SE	Oscar Berglund	Trustly	Yes
	Observers		
EU	Julia Weits	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

Annex II: Action points

Ref.	Action	Owner	Status/Target
08-01	Share the MVP matrix with the SPAA MSG members	SPAA MSG secretariat	29 March 2022
08-02	Complete the Complexity/Demand Assessment	Members of the SPAA MSG	12 April 2022
08-03	Update AH, AB diagram	SPAA MSG secretariat	29 March 2022
08-04	Send Outlook invitations for two work streams -Transactional Assets Subgroup -Data Assets Subgroup	Members of the SPAA MSG	25 March 2022
08-05	Publish the approved minutes of the 7 th SPAA MSG meeting as well as the approved agenda of the 8 th meeting.	SPAA MSG secretariat	30 March 2022
08-06	Update SPAA API WB member list: True Layer & OBIE	SPAA MSG secretariat	31 March 2022

² Alternate of Alessio Castelli



08-07	Prepare an updated draft version of the SPAA scheme rulebook based on the outcome of today's meeting.	SPAA MSG secretariat	28 March 2022
08-08	Review the updated draft version of the SPAA scheme rulebook (not limited to chapter 2)	SPAA MSG members	25 March 2022
08-09	Impact assessment of the KYC update in Sweden	SPAA MSG Co-chair- Christian Schaefer	In due course
08-10	Determine the Mandatory/Optional/Conditional attributes in Chapter 2 Determine the definition of 'full reachability'	Legal Support Group	In due course