

SPAA MSG 027-22

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Approved

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

Venue : ESBG, Rue Marie-Thérèse 11, 1000 Brussels

Distribution: SPAA MSG

Meeting Date: 4 October 2022 (10.00-16:00 CEST)

1 Welcome by the SPAA MSG Co-Chairs

The co-chairs A. González Mac Dowell and C. Schäfer welcomed the members to the fifteenth meeting of the SEPA Payment Account Access Multi-Stakeholder Group (SPAA MSG). They were pleased to meet the participants face-to-face as it was the first physical meeting of the SPAA MSG.

Please see Annex I for the list of attendees.

2 Approval of the agenda (SPAA MSG 025-22)

The agenda was approved unchanged.

3 Approval of the minutes of the 14th meeting of the SPAA MSG (SPAA MSG 023-22)

The minutes of the 12 August 2022 meeting were approved, subject to the inclusion of a note clarifying that the features 'SCA preference', 'Account selection during SCA' and 'Request that the exemption is not applied' had also been covered in the qualitative assessment.

4 Status update on latest developments

The SPAA MSG members provided updates on recent or planned SPAA 'promotion' activities within their respective constituencies.

The group approved A. Cazacu (TrueLayer) as alternate for J. Wilson in the SPAA MSG.

M. Rossi and P. Gusmerini (PwC Italy)¹ joined the meeting via Teams to provide an 'anonymised' status update (i.e., in line with the 'black box' approach) on a survey that had been sent to a sample of asset holders for the development of a set of default fees. A response break-down was presented by geographical area and by size/type of asset holders. They informed that the response rate had been lower than expected. In this context it was noted that the survey had been distributed after mid-August 2022 and that some respondents had commented that considerable time and resources were needed to be able to complete the survey. Agreement was reached on

¹ PwC Italy was appointed by the EPC as independent economic consultant to produce a cost calculation methodology and run an anonymised and aggregated data collection for the development of a set of default business conditions.



increasing the sample size in order to get the required response rate. ECSA and ENCSA representatives were invited to continue to motivate their members to participate in the survey (whilst respecting the 'black-box' approach).

Next, M. Van Mello presented a status update on the qualitative assessment performed by the merchants. The representatives of PwC Italy were invited to stay for this presentation in view of the relevancy of this topic for the development of the default asset fees.

M. Van Mello informed that the merchants on the one hand see the potential of having standardised APIs, but on the other hand have concerns about the efficiency and the costs of the solution. Ease of use and transparency are seen as key topics. Depending on future performance and price levels, they preliminarily envisage that somewhere between 20 and 50% of current transactions could be done via SPAA, plus 10-25% growth due to new (premium) functionality. He also presented a list of assumptions to be read in conjunction with these figures including inter alia the need for a "fast/intuitive/secure/standardised/omnichannel/24/7" customer experience and for wide market coverage. It was highlighted that the current volume estimation will need to be further discussed/refined, also based on what the MVP will look like. In addition, merchants request further guidance on the position of SPAA vis-à-vis PSD2 compliance APIs. Following a question, it was clarified that the aforementioned figures are based on initial estimates and merchants will work on developing a methodology for more accurate estimates.

The representatives of PwC Italy were thanked for their contribution and subsequently the Teams meeting connection was ended.

5 Report on the activities of the SPAA MSG related work blocks (SPAA API WB 003-22; SPAA MSG 024-22; Joint SPAA SRTP ASF WB 001-22)

- SPAA API WB: The SPAA API WB chair A. González Mac Dowell reported that the WB had focused on the review of the (technical) public consultation feedback related to the transaction and data datasets described in the draft version of the SPAA scheme rulebook. It was inter alia agreed - in response to comments received about standardisation- that the SPAA API specifications would need to be developed by the API standardisation initiatives. Also, the SPAA MSG approved A. Cazacu as TrueLayer's new principal member of this WB.
- SPAA BC WB: The co-chairs of the WB informed that the low response rate to the asset holder's survey and the need to enlarge the survey sample (please see section 4) will have an impact on the timeline of the WB's work. Moreover, it is envisaged that the independent economic consultant will be able to present a set of default fees by early 2023 (instead of November 2022). E. Goosse informed that the EPC's external competition law counsel had reviewed the public consultation version of the SPAA scheme rulebook and that no issues had been identified (including in relation to the business conditions part). In addition, he reported on a meeting that had taken place with DG COMP. Some members requested more transparency in relation to the topics that are expected to be discussed with regulatory institutions in the context of SPAA. Following a comment on the abovementioned 'black-box' approach, and the request by some to open it up, he informed that DG COMP as well as the external competition law counsel had not objected to the current approach (and that this approach had also been approved by the Board).
- Joint SPAA/SRTP API Security Framework (ASF) WB: The co-chair A. González Mac Dowell reported on the activities of this WB, which met on a weekly basis since the kick-off meeting of 21 September 2022. D. Hillen was approved by the SPAA MSG as the alternate representative of the Berlin Group in this WB.



- **SPAA Risk Management WB:** Taking into account the limited number of candidates, it was discussed whether this WB should indeed be created or whether the SPAA MSG should rather take up this task. It was noted that in general this type of work block operates with a limited number of subject matter experts and that in particular it should be ensured that the composition is balanced. Moreover, the work should ideally only start once a stable version of the rulebook has been developed (i.e., after the submission of the first version of the rulebook to the Board). Taking into account the above, the SPAA MSG approved the composition of the WB (C. Schäfer was approved as chair and A. González Mac Dowell as his alternate).

6 Review of the i) public consultation comments received on the draft SPAA scheme rulebook and on a separated document regarding a possible additional premium functionality, and ii) suggested rulebook updates prepared by the SPAA API WB (EPC012-22; EPC202-22)

More than 300 comments (from 29 different market participants) had been received on the public consultation in relation to a draft version of the SPAA scheme rulebook. Co-chair C. Schäfer summarised the key-topics as follows:

- Minimum Viable Product (MVP): The MVP proposal is to be further refined and should take into account the outcome of the initial qualitative assessment, the quantitative assessment input from the merchants as well as the input resulting from the survey conducted by the external economic consultant.
- The interplay between SPAA and PSD2 (basic vs premium).
- Degree of standardisation (including the standardisation of error messages)
- Eligibility criteria (to be assessed by the LSG).
- Billing related to SPAA scheme business conditions (also please see section 8).

The SPAA MSG reviewed the public consultation comments received in relation to chapter 1 (SPAA scheme) and Chapter 2 (Business and operational model) and concluded - also taking into account the suggested rulebook updates provided by the SPAA API WB - whether there was an impact on the rulebook and what the (high-level) response could be. Updates were made 'on screen' in an updated draft version of the rulebook. It was furthermore agreed that chapter 3 (Infrastructure and security related requirements) would need to be reviewed by the SPAA API WB as well as the security related WBs and that the LSG is to be invited to share its views on the comments related to chapter 4 (Rights and obligations of participants).

As several members still had questions on the topic of refunds, it was agreed to organise a dedicated meeting.

7 Status update on the quantitative assessment exercise (MVP) and communication plan (PresEPC065-22; Merchants slide deck)

Please see section 4 above.

8 Progress update on the definition of high-level requirements for a central billing mechanism

Due to the lack of input from the members, the co-chairs agreed to draft a proposal and to present it to the group for review at the next meeting. A choice will need to be taken between a centralised and decentralised approach.

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

The next meeting will be held on 24 October 2022 and the meeting time will be extended with one extra hour. An updated Outlook invitation will be sent in due course.

10 AOB



No other topics were discussed.

11 Closure of meeting

The co-chairs thanked the SPAA MSG members for the constructive work and added that they felt confident that the finalised version of the SPAA scheme rulebook would be submitted on time for approval by the Board at its 23 November 2022 meeting.

The meeting ended at around 16:00 CEST.



Annex I: List of attendees

Country	Name	Institution	Attendance
Co-Chairs			
EU	Arturo González Mac Dowell	Supported by the three ENCSAs	Yes
EU	Christian Schäfer	Supported by the three ECSAs	Yes
Members			
AT	Hendrik Muus	PSA	
DE	Dennis Dorfmeister	FinTecSystems GmbH	
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	Anni ² Mykkänen	EBF	Yes
EU	Bryan Coughlan	BEUC	Yes
EU	Krzysztof Korus	EPIF	Apologies
EU	Farid Aliyev	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	EMA	Yes
FI	<i>*Awaiting new appointment</i>	Finance Finland	
FR	Fanny Rodriguez	Fintecture (nominated by Bankin')	
FR	Gildas Le Louarn	Linxo	Apologies
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.	Apologies
IT	Marco Altamura ³	Intesa Sanpaolo	Yes

² Alternate of Gijs Boudewijn

³ Alternate of Andrea Cogerino



NL	Daniel Morgan	Plaid	
NL	Rob van Bergen	ING	Yes
PT	João Sarilho	SIBS	Yes
SE	Oscar Berglund	Trustly	Apologies
	Guest		
EU	Andreia Jones Rodrigues	EPIF	Yes
	Observers		
EU	Julia Weits	European Commission	Apologies
EU	Kerstin Junius	European Central Bank	Apologies
EU	Iddo de Jong	European Central Bank	Yes
	EPC Secretariat		
	Christophe Godefroi		Yes
	Etienne Goosse		Yes
	Jenny Huang		Yes



Annex II: Action points

Ref.	Action	Owner	Status/Target
15-01	Send an updated meeting invitation for the 24 October 2022 SPAA MSG meeting.	SPAA MSG secretariat	7 October 2022
15-02	Schedule a 'Refund' clarification meeting with interested parties	SPAA MSG secretariat	7 October 2022
15-03	Prepare and distribute an updated draft version of the SPAA scheme rulebook resulting from today's meeting	SPAA MSG secretariat	17 October 2022