

SPAA MSG 036-22

Version 1.0

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Public

Approved

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

Venue: Teleconference (via Microsoft Teams)

Distribution: SPAA MSG

Meeting Date: 5 December 2022 (10.00-16:00 CET)

1 Welcome by the SPAA MSG Co-Chairs

The co-chairs A. González Mac Dowell and newly appointed G. Boudewijn welcomed the members to the eighteenth meeting of the SEPA Payment Account Access Multi-Stakeholder Group (SPAA MSG).

Co-chair G. Boudewijn (representing the ECSAs and replacing C. Schäfer following a career move) was welcomed into his new role. In addition, the group was informed about the following membership changes that had been approved by the Board, with immediate effect:

- A. Boyajian (Tink) as replacement of D. Dorfmeister (FinTecSystems GmbH).
- A. Mykkänen (EBF) as replacement of G. Boudewijn (EBF).

A quorum was declared, including the following proxies which were approved by the SPAA MSG:

- H. Gerhartinger (Paysafe Group) delegated his vote to R. Ohlhausen (ETPPA).
- O. Berglund (Trustly) delegated his vote to R. Ohlhausen (ETPPA).

In addition, it was noted that M. Kostro (ING) attended the meeting as a 'guest' in the absence of R. van Bergen (ING).

Please see Annex I for the list of attendees.

2 Approval of the agenda (SPAA MSG 033-22)

The proposed agenda was approved, subject to some minor editorial updates.

3 Approval of the minutes of the 17th meeting of the SPAA MSG (SPAA MSG 034-22)

The minutes of the 2 November 2022 meeting were approved subject to the inclusion of a clarification in section 4.

4 Status update on latest developments

Besides the membership changes (see section 1), co-chair A. González Mac Dowell also reported on the Board approval and the publication of version 1.0 of the SPAA scheme rulebook. He commented that he was pleased that the current version – in which all the services are positioned



as optional - had been released to the market, as it will allow the market to make a first assessment of the SPAA scheme and its requirements.

5 Conclusion on the default fee calculation methodology as developed by the independent economic consultant

The consolidated slide deck “Default fee calculation methodology” as prepared by an independent economic consultant had been provided for review to the members prior to the meeting.

The following clarifications were provided following comments received from H. Fürstenau:

- An amortization period (for the investment costs) of four years has been taken into account.
- The methodology for estimating the volumes is for the moment based on assumptions and hence to be considered a moving target. The economic consultant is currently using the preliminary numbers that were provided by the merchants in October 2022. EuroCommerce is however expected to provide more refined volume projections in due course, based on which the economic consultant will prepare new calculations.
- The independent economic consultant is expected to deliver a set of default fees by end of January 2023.

It was reiterated that consensus had been reached on the fact that the asset holders would be involved in the calculation of the business value and that the sensitivity analysis would only apply to the asset brokers. It was moreover noted that the presented methodology takes into account a cost plus a mark-up approach.

The group was informed that the economic consultant had not received any input from asset holders based in the UK mainly due to resource constraints. As a result, the SPAA MSG agreed to continue with an asset holders survey sample that would exclude the UK since i) time is running out and ii) intervention possibilities have been exhausted. In addition, the economic consultant has already started with contacting the asset brokers associations (i.e., EMA, EPIF, ETPPA & OFA) to inform them about the sensitivity analysis related survey they plan to launch in January 2023 and to ask them to write to their members to evaluate their willingness to participate in this survey.

The SPAA MSG approved the default fee calculation methodology as presented, subject to H. Fürstenau who abstained from voting mainly because the methodology does not yet explain how the volumes will be calculated.

6 Update on the activities of the work blocks of the SPAA MSG

SPAA Business Conditions Work Block:

See section 5 above.

SPAA API Work Block (SPAA API WB)

The co-chair A. González Mac Dowell provided the following status update:

- Finalisation of the extended SCA sections for public consultation. A cover letter is to be prepared by the EPC secretariat.
- The work on dataset alignment is ongoing and expected to be finalised at the 21 December 2022 SPAA API WB meeting.
- Review of the API Security Framework has started and the assessment of the Operational Scheme Manager’s (OSM) requirements is foreseen to be tackled at the 21 December 2022 meeting of the SPAA API WB.



SPAA Risk Management Work Block (SPAA RM WB)

Due to the resignation of C. Schäfer and the unavailability of the current two co-chairs for the role of SPAA RM WB chair, it was agreed to launch a call for candidates before the end of the year. The amount of time required for the process is estimated at approximately 3 to 4 virtual meetings, with the aim of presenting the RMA for Board approval in May 2023.

Joint SPAA/SRTP API Security Framework Work Block (Joint SPAA/SRTP ASF WB)

The first version of the API security framework, which will only focus on SRTP, is expected to be published around mid-December 2022 subject to Board approval. A consolidated SPAA/SRTP version of the API security framework is expected to be submitted for approval to the 7 March 2023 meeting of the Board.

7 Further development of the MVP (Minimum Viable Product)

The group discussed the necessity of including the below features in the MVP:

- Account selection/replacement during authentication: The group concurred that this feature would be relevant for transaction assets but not for data assets. Over time, merchants would however also see a need to include it for data assets.
- Payment certainty mechanism (DS-P01): H. Robache indicated that the implementation itself would require considerable investments from asset holders; making it mandatory would even hinder some asset holders from participating in the SPAA scheme. M. Van Mello on the other hand commented that as a minimum this feature would be necessary for one-off payments and that without it, the MVP in his view would not be relevant. Co-chair A. González Mac Dowell moreover informed that based on information received from one of the API standardisation initiatives, the feature “Payment with supporting account information” (DS-P02) would be against their design principles and hence if it would be excluded from the MVP there would be a need to at least keep the payment certainty mechanism in.

H. Fürstenau commented that the refunds section in the current version of the SPAA scheme rulebook needs to be further clarified (e.g., mix-up between SCA exemption and protocol for corporate payment processes) and hence a call will be set-up to discuss this matter. Interested members are invited to inform the secretariat in case they would like to join this call.

Co-chair A. González Mac Dowell suggested to create a matrix which provides an overview of the current rulebook assets and features in order to be able to inter alia indicate which combinations are to be made mandatory.

8 Preparation of public consultation on extended SCA sections in the SPAA scheme rulebook (EPC 276-22)

The SPAA MSG reviewed the public consultation document on extended SCA sections as proposed by the SPAA API WB (and including the comments received via email) - following prior Board approval to launch such a public consultation. The document was approved for publication on the EPC website subject to a couple of editorial changes for better understanding (e.g., in relation to interpretation of authentication factors). The introduction section would be drafted by the EPC secretariat and presented to the co-chairs for review prior to launching the 90-days public consultation.

9 Review of SPAA MSG suggested responses to the SPAA scheme public consultation comments



An updated version of the overview document covering the public consultation comments on a draft version of the SPAA scheme rulebook and the related suggested SPAA MSG responses will be circulated to the members via email for approval prior to its publication before Christmas.

10 Discussion on possible approaches for a SPAA business conditions related billing mechanism

The SPAA MSG agreed to start with a hybrid approach whereby the billing (between asset holders and asset brokers) and related dispute handling are managed by actors outside the scheme. The core billing principles are to be described in a separate document and referenced in the rulebook. The concrete details need to be further discussed. E. Goosse commented that an option could be to accept letters of self-compliance (from service providers) which could be published on the EPC website so that the market knows who to contact for SPAA business conditions related billing matters.

It was noted that over time the preferred billing approach could become more centralised in line with the evolution of the scheme.

11 Preliminary discussion on the topic of IBAN/name validation

Co-chair G. Boudewijn commented that this topic can be looked at from different angles and may mean different things in different contexts, such as:

- Upcoming EC's instant payments regulation (e.g., obligation to use Confirmation of Payee to inform the payer of possible misdirected payments and fraud?).
- ERPB work on transparency (recommendation to use the commercial trade name of the payee).
- The provision of a corporate service (validation of payee IBANs such as for example done in Italy).

E. Goosse informed that in view of the upcoming instant payments legislation the EPC will perform an analysis in the context of the SCT Inst scheme. He however added that in the SPAA scheme reference is only made to IBAN validation of the Payer (and not of the Payee).

Members agreed that the IBAN validation service should not be part of the MVP and that the topic should be revisited when there is further clarity on the concrete impact of the instant payments regulation.

12 Next steps

Co-chair A. González Mac Dowell informed that 2023 promises to be another busy year for the SPAA MSG. In the first quarter, the SPAA MSG will need to:

1. Approve the business conditions (set of default fees) as developed by the external economic consultant and following review by the SPAA BC WB.
2. Agree on the fee transfer mechanism or its default asset fee alternative (based on input from the LSG).
3. Conclude on the definition of the MVP.
4. Approve the joint SPAA/SRTP API Security Framework as proposed by the Joint ASF WB (with involvement of the SPAA API WB and RTP TF).
5. Assess the outcome of the 90-day public consultation on extended SCA sections.
6. Approve a revised first version of the rulebook with the following updates:
 - o Revision of the requirements for transferring card details in the clear (input LSG).
 - o Revision/alignment of a few dataset attributes as proposed by the SPAA API WB.
 - o Inclusion of the fee transfer mechanism or its alternative as per (2).
 - o Inclusion of the mandatory services based on the outcome of (3).



Most of the aforementioned topics will need to be finalised and submitted for approval to the 7 March 2023 meeting of the Board.

The members agreed to organise virtual meetings on 20 January 2023, 3 February 2023 (tentatively), 17 February 2023 and 31 March 2023. Outlook invitations will be sent in due course and additional meetings dates will be planned early next year.

13 AOB

Due to resource constraints BEUC will no longer be able to actively participate in the SPAA MSG. They will however remain on the email distribution list and hence continue to receive SPAA MSG related documents.

14 Closure of meeting

The co-chairs thanked the SPAA MSG members for the constructive work.

The meeting ended at around 13:30 CET.



Annex I: List of attendees

Country	Name	Institution	Attendance
Co-Chairs			
EU	Arturo González Mac Dowell	Supported by the three ENCSAs	Yes
EU	Gijs Boudewijn	Nominated by the three ECSAs	Yes
Members			
AT	Hendrik Muus	PSA	
DE	Christian Wenz	PPI AG	Yes
DE	Hartwig Gerhartinger	Paysafe Group	Apologies ¹
DE	Hermann Fürstenau	Association of German Public Banks (VÖB)	Yes
EU	Alessia Benevelli	ESBG	Yes
EU	Anni Mykkänen ²	EBF	Yes
EU	Krzysztof Korus	EPIF	Yes
EU	Farid Aliyev	EACB	Yes
EU	Massimo Battistella	EACT	Yes
EU	Michel Van Mello ³	EuroCommerce	Yes
EU	Ralf Ohlhausen ⁴	ETPPA	Yes
EU	Tarik Zerkti	PRETA S.A.S.	Yes
EU	Ruth Mitchell ⁵	EMA	Yes
FI	<i>*Awaiting new appointment</i>	Finance Finland	
FR	Fanny Rodriguez	Fintecture (nominated by Bankin')	Yes
FR	Gildas Le Louarn	Linxo	Yes
FR	Géraldine Debost	Crédit Agricole S.A.	Yes
FR	Hervé Robache	STET	Yes
IE	Andrei Cazacu ⁶	TrueLayer	Yes

¹ Proxy to Ralf Ohlhausen

² Alternate of Gijs Boudewijn

³ P. Spittler was present prior to the arrival of M. Van Mello

⁴ Joined later

⁵ Alternate of Thae Sabri

⁶ Alternate of Jack Wilson



IT	Alessandro Impellizzeri ⁷	CBI S.c.p.a.	Yes
IT	Marco Altamura ⁸	Intesa Sanpaolo	Yes
NL	Daniel Morgan ⁹	Plaid	Yes
NL	Rob van Bergen	ING	Apologies
PT	João Sarilho	SIBS	Yes
SE	Oscar Berglund	Trustly	Apologies ¹⁰
UK	Andrew Boyajian	Tink	Yes
	Guest		
NL	Maciej Kostro	ING	Yes
	Observers		
EU	Julia Weits	European Commission	Yes
EU	Kerstin Junius	European Central Bank	Yes
EU	Iddo de Jong	European Central Bank	
	EPC Secretariat		
	Christophe Godefroi		Yes
	Etienne Goosse		Yes
	Jenny Huang		Yes

⁷ Alternate of Alessio Castelli

⁸ Alternate of Andrea Cogerino

⁹ Joined later

¹⁰ Proxy to Ralf Ohlhausen



Annex II: Action points

Ref.	Action	Owner	Status/Target
18-01	Communicate the new meeting dates	SPAA MSG secretariat	06 December 2022
18-02	Launch a Doodle poll to schedule a meeting to clarify the 'Refunds' topic (M. Van Mello, R. Ohlhausen , H. Fürstenau)	SPAA MSG secretariat	06 December 2022
18-03	Finalise and launch the public consultation on the extended SCA sections of the SPAA scheme rulebook	SPAA MSG secretariat	16 December 2022
18-04	Prepare a matrix to provide an overview of the different assets (data + transaction) and features.	SPAA MSG secretariat	22 December 2022
18-05	Prepare updated version of the proposed SPAA MSG responses to the public consultation comments on the draft SPAA scheme rulebook and send for review to the SPAA MSG	SPAA MSG secretariat	13 December 2022
18-06	Review the updated version of the proposed SPAA MSG responses to the public consultation comments on the draft SPAA scheme rulebook	SPAA MSG	20 December 2022
18-07	Publish the finalised version of the proposed SPAA MSG responses to the public consultation comments on the draft SPAA scheme rulebook	SPAA MSG secretariat	22 December 2022