

## Public

### Approved

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

**Venue:** Teleconference (via Microsoft Teams)

**Distribution:** SPAA MSG

**Meeting Date:** 31 May 2023 (10.00-16:00 CEST)

### 1 Welcome by the SPAA MSG Co-Chairs

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

A quorum was declared, including a number of proxies which were approved by the SPAA MSG. On an exceptional basis, two EuroCommerce and two ESBG representatives were allowed to attend the meeting in order to facilitate a smooth hand-over.

The list of attendees and proxies can be found in Annex I.

### 2 Approval of the agenda (SPAA MSG 015-23)

The agenda was approved as distributed.

### 3 Approval of the minutes of the 23<sup>rd</sup> meeting of the SPAA MSG (SPAA MSG 014-23)

The minutes of the meeting that took place on 28 April 2023 were approved - subject to a minor editorial update in the action plan - and will be published in due course on the EPC website.

### 4 Status update on latest developments

The SPAA MSG co-chairs reported on the following activities:

- A meeting with DG FISMA had taken place during which it was inter alia indicated that the upcoming publication of a proposal for a Payment Services Regulation will contain clarifications regarding schemes, intended to be useful on the hypothesis that the SPAA scheme will be delivered.
- A meeting with the ECB (on 3 May), in the run-up to the ERPB meeting on 25 May 2023.
- The ERPB - including Mr F. Panetta (member of the ECB's Executive Board) - is fully supportive of the SPAA scheme project.
- A SPAA scheme presentation was provided by co-chair G. Boudewijn at the Berlin Group Open Finance Conference which was held on 23-24 May 2023. During this event E. Ducoulombier as well as many others expressed their expectation that the SPAA scheme would soon materialise.



- Co-chair G. Boudewijn met with the CEO of the European Payments Initiative (EPI) company. It was agreed to create a 'one-pager' to explain the main differences between the two initiatives and at the same to clarify that they are not mutually exclusive.

The SPAA MSG was also informed about the outcome of the SPAA scheme status update session which took place on 22 May 2023 with the aim of providing the Module 3 and Interest Group participants with the latest information about the activities of the SPAA MSG. A summary of questions resulting from that call as well as the related SPAA MSG responses were reviewed and approved by the SPAA MSG. The finalised document will be sent for information to the SPAA MSG, Module 3 and Interest Group participants.

#### **5 Update on the activities of the SPAA RM WB and SPAA API WB**

- M. Kostro in his role of chair of the SPAA Risk Management Work Block (SPAA RM WB), informed that the WB is making good progress on the list of risks and that the aim is to finish this work before the summer.
- A. González Mac Dowell as chair of the SPAA API WB reported that a short call had been organised on 26 May 2023 to provide an update on a number of ongoing topics.

#### **6 Approval of a new compromise proposal on 'Transaction fees not borne by the Payer' (Pres EPC031-23)**

The compromise proposal as described in document Pres EPC031-23 had been created by the secretariat in collaboration with the SPAA MSG co-chairs. It was noted that the co-chairs had organised a preparatory meeting to discuss this proposal within their respective communities.

The EPC Director General, G. Andreoli informed that the compromise proposal is based on the following principles:

- SPAA scheme participation is optional.
- An asset holder adhering to the SPAA scheme:
  - o As 'Category A' asset holder: must expose 'MVP#1 - Data assets' (see Annex III).
  - o As 'Category B/C/D/E' asset holder: must expose 'MVP#2 – Data assets' and 'MVP#2 - Transaction assets' (see Annex III).
  - o Must indicate which of the above apply to them during the scheme adherence process.
  - o This choice can be modified later on, and is included in the EPC's Register of Participants (ROP), which is published on the EPC's website and visible to any interested party.
- No specific 'fees not borne by the payer' (FNBBTP) "ad hoc" feature to be included in the rulebook v1.1. It is to be noted that a standard FNBBTP feature for 'Category C' is expected to be developed in the next version of the rulebook, in order to fulfil the ERPB and EPC mandate.
- Via the ROP, each asset broker will be able to identify (upfront) different categories of asset holders (see Annex IV) based on which assets they expose, whether they charge transaction fees and if so, whether they support a standard or custom method by which asset brokers will be asked by such asset holders to reimburse transactional fees or not. Any related information to be included in the ROP must be provided by the individual asset holders and should be made publicly available.
- Applicability of MVP#1 and MVP#2 to be reassessed in line with the effective date of the upcoming Instant Payments regulation.
- The proposal is subject to final legal assessment.

G. Andreoli emphasised that i) the compromise proposal does not intervene in the commercial space between the asset holder and its clients and ii) it provides full transparency to the asset



brokers in relation to the services that are provided by each asset holder (including on whether an asset holder will charge transaction fees – without however specifying the fee itself).

Following a question it was confirmed that i) the standard method for reimbursement (related to ‘Category C’ asset holders– see Annex IV) will need to be defined in a future version of the rulebook and ii) the reason for including ‘Category E’ asset holders is to allow asset holders that charge transaction fees and do not want to invest in a FNBBTP infrastructure to still join the scheme. In this context it was clarified that asset brokers are always free to choose and if they for example decide to not use the services of ‘Category E’ asset holders, that this can not be seen as a discrimination.

S. Ryan informed that it would indeed be good if the SPAA MSG could come to an agreement on the FNBBTP matter but that over time the hope would be that this would become less relevant

R. Ohlhausen reiterated that for the asset brokers the key matter is to avoid a second line in the customers’ bank statements and added that this compromise proposal introduces additional complexity via the creation of many different asset holder adherence categories. He also formally communicated the position of the ETPPA (see Annex V), which had been sent via email during the meeting to the secretariat.

H. Fürstenau agreed that it should be emphasised that the main issue is related to the second-line item. He moreover informed that GBIC fully supports the SPAA project and that critical mass (asset holders/asset brokers) will be required to make it a success.

Co-chair A. González Mac Dowell highlighted that the list of data assets covered in MVP#1 had been extended in comparison to MVP#2 as it would not make sense for asset holders that only provide data asset related services to limit the list of offered data assets.

Next, the SPAA MSG was invited to cast a vote on the FNBBTP comprise proposal and an overwhelming majority voted in favour of the proposal (only two ‘against votes’ were noted).

### **7 Approval of a way forward regarding the SPAA scheme business conditions (Pres EPC044-23)**

As previously communicated bilaterally, members not comfortable with discussing this topic due to competition law concerns raised by their in-house counsels were given the opportunity to leave the meeting. The co-chairs however clarified that no discussion on the fees themselves, nor on the underlying assumptions, was envisaged and that the external economic consultant would join the call later to give a status update.

The group was reminded about the steps that had been taken with respect to the volume scenarios assessment:

- The SPAA MSG members, upon request from the SPAA BC WB, had been invited on 12 April 2023 (with a response deadline of 25 April 2023) to review and share their views (in writing) on the different volume scenarios (conservative/ baseline/ optimistic) as defined in the final default business conditions report developed by the external economic consultant.
- Upon recommendation of the EPC’s external counsel, the SPAA MSG members were invited to consider the ‘baseline’ scenario as a point of reference.
- In case members did not agree with the underlying assumptions they were invited to motivate accordingly and indicate whether a ‘conservative’ or ‘optimistic’ scenario should rather be considered. Such motivation could only be based on factual and publicly available information, and not entail any disclosure of sensitive data, as per the instructions provided by the EPC’s external counsel.
- In total, nine responses were received from SPAA MSG members.



As the outcome of this assessment was considered 'non-conclusive' and in view of the comments received from the demand side in relation to the - in their view - underestimation of the data asset volumes, the external economic consultant had been asked to conduct an additional survey towards a small sample of asset brokers (in accordance with the 'black box' approach) in order to get a more accurate view on the data asset volumes.

J. Sarilho informed that the suggestion of the EPC's external counsel had been to follow the baseline scenario and that in his view the low response rate to the SPAA MSG's volume assessment survey could be explained by the lack of justification to deviate from the baseline scenario. Co-chair A. González Mac Dowell however advised against make assumptions on why people did not respond.

The economic consultant joined the call to provide a status update on the additional asset broker survey they had recently initiated. They informed that based on the input received from three asset brokers there would be insufficient justification to recalculate the data asset volumes as covered in the default business conditions report.

G. Andreoli commented that the initial survey (conducted at the beginning of the year) focused predominantly on transaction assets and that the assumption that the estimated volumes would all flow via API interfaces would not necessarily apply to the data asset volumes (in view of the use of modified customer interfaces). He added that given that the additional asset broker survey had not been conclusive, it could be considered to take a bit more time to launch a more extended survey towards the asset brokers in order to get a more accurate view of the percentage of traffic that could potentially flow through SPAA interfaces. Moreover, some asset holders could use this extra time to try to obtain further legal comfort.

Co-chair G. Boudewijn agreed that taking some extra time could be beneficial and he hence suggested to schedule a SPAA Business Conditions Work Block (SPAA BC WB) meeting in due course to further assess this matter (instead of continuing the discussion in today's SPAA MSG meeting).

Co-chair A. González Mac Dowell informed that he had initially raised a concern in relation to the correctness of the data asset volume projections based on his experience of working for a large AISP and also in view of the major discrepancies between the figures in the report of the economic consultant versus the API calls statistics published by the UK's Open Banking Implementation Entity (OBIE). G. Andreoli reminded that the SPAA MSG can only take fact-based business decisions and for that reason it could make sense to ask the external consultant to organise an additional survey. Co-chair A. González Mac Dowell argued that even with a more extended survey there is still a risk of not getting the complete picture as the information to be provided by the asset brokers is not in the public domain. He hence questioned if there would be a possibility to get evidence-backed information via National Competent Authorities (NCAs). I. de Jong understood the need to have accurate information but at the same time wondered whether it would not be feasible to work in parallel on a process to use real market data once the scheme is up and running. Co-chair A. González Mac Dowell reacted by saying that he realised that it would not be feasible to get perfect data from day one, but in his view one attempt was simply not good enough. Co-chair G. Boudewijn agreed with trying one more time to get more accurate volume estimations. In this context, co-chair A. González Mac Dowell suggested for the external economic consultant to contact the NCAs of four member states (which are mentioned in their report) and informed as an example that the Spanish asset brokers are required to report to Banco de España. I. de Jong remarked that the response from the different NCAs might differ depending on how closely they are following this part of the market. Co-chair G. Boudewijn added that potentially the



EBA could also be contacted but in the end the SPAA MSG would also need to trust the work of the external economic consultant.

Co-chair A. González Mac Dowell reiterated that in order to be able to do accurate projections for the future it is key to have a correct view of the volumes flowing through compliant or non-compliant access methods. J. Sarilho informed that based on his experience in Portugal, all traffic is flowing via APIs (i.e. there is no evidence of significant volumes being exchanged via other means). M. Altamura made a similar comment and added that it would be worrying if there would be extra traffic not flowing through regulatory APIs.

Following a question from H. Fürstenau, the EPC legal counsel informed that the EPC's external counsel is expected to deliver a third legal opinion, which will also cover the agreed FNBTP compromise proposal. She further clarified that in order to preserve legal privilege and in accordance with the EPC governance principles related to the development of the SPAA Scheme, this legal opinion (as the previous two already delivered) can be formally distributed only to the Board members, and a report on the content can be given to the SPAA MSG for further comfort. M. Schütt commented that the third legal opinion should be provided well in advance of the September 2023 meeting of the SPAA MSG.

T. Sabri asked to remind him why in the end it was decided to go for a 4-year payback period given that a 7-year payback period is also covered in the annex of the report of the independent consultant. The economic consultant responded that this is based on the average of the usual amortization period for asset holders (which is between three and five years) and that as an additional step they had also made calculations for different scenarios (e.g. the 7-year payback period as listed in the annex). T. Sabri argued that the decision to go for a 4-year payback period was hence taken based on the average amortization period for asset holders which is different from the average amortization period that is applicable to asset brokers (rather a 10-year payback period). G. Andreoli reminded that the exercise was based on a cost-plus approach (i.e. based on the costs of the asset holders) and that from his previous IT consulting experience he could confirm the relevance of the 4-year average payback period.

The EPC legal counsel reminded that from a compliance and methodology point of view the SPAA MSG should at this point in time refrain from discussing the payback period, in light of the fact that a 4-year payback period had been included in the main report by the economic consultant as term backed-up by their data collection and analysis. Co-chair A. González Mac Dowell however commented that he did not see any compliance related issue by just asking the economic consultant to reconsider the payback period.

H. Fürstenau was of the view that the discussion on volumes should be closed now and that the payback period should not be rediscussed. He continued by saying that it is up to the external economic consultant to define the default fees which then have to be accepted for the next 4 years. In response, co-chair A. González Mac Dowell stated that waiting four years to change the fees would not be acceptable for the asset brokers. In addition, T. Sabri reiterated that as a lawyer he could not see the problem with rediscussing the payback period, given that the EPC's external counsel had confirmed that the SPAA MSG could consider three different scenarios (conservative, baseline and optimistic) and that based on the outcome of this assessment the external economic consultant could be asked to make a suggestion. He added that i) from a business point of view a compromise is needed given that a 4-year payback period will not work for the asset brokers and ii) PwC needs to be made aware of the asymmetry between the business models of the asset brokers and asset holders. H. Fürstenau commented that the payback period had been discussed already several months ago and the outcome of that discussion had even been minuted. R.



Ohlhausen however replied that it would be wrong to assume that everyone had agreed with the 4-year payback period.

Co-chair G. Boudewijn reminded that as per the input from the external legal counsel and the EPC legal counsel, the SPAA BC WB can only discuss the functionalities related to the three volume scenarios but not the payback period itself and that the only way to get a more accurate view of the data asset volumes would be via asking the external economic consultant to conduct a more extended asset broker survey. He hence suggested to park the discussion and ask the SPAA BC WB to further assess the business conditions topic. It was furthermore noted that in the end the external economic consultant will leave it up to the SPAA MSG to make a decision.

M. Schütt emphasised that from a legal perspective the guidance as provided by the EPC's external counsel must be respected and added that further legal guidance will need to be sought for all the topics that are potentially being re-opened. Co-chair A. González Mac Dowell commented that the advice provided by the external competition counsel, was based on a misinterpreted assumption with regard to the suggested 4-year payback period.

S. Di Lillo informed that in her role of EPC legal counsel she has a duty to ensure that due process is followed and avoid that the EPC is exposed to non-mitigated legal risk. She furthermore remarked that in addition to the views shared by the asset brokers about the payback period it also needs to be taken into account that some asset holder representatives are not allowed by their respective organisations to discuss the SPAA business conditions in the present meeting, and hence these concerns also need to be mitigated. As a result, further assessment is needed to see what can be done to address all these different concerns. She hence agreed with the suggestion from co-chair G. Boudewijn to follow a phased approach and to schedule as a first step a SPAA BC WB meeting to agree on a best way forward. Co-chair A. González Mac Dowell reiterated that in his view, the external legal counsel does not prevent the SPAA MSG to reach out to the external economic consultant to ask questions about the payback period. T. Sabri and R. Ohlhausen informed that they agreed with this view.

S. Di Lillo clarified that according to the guidance provided by the external legal counsel, the SPAA MSG could discuss the different volume scenarios (conservative/baseline/optimistic) but not the payback period itself, as term backed-up by the economic consultant's data collection and analysis. R. Ohlhausen commented that a 4-year payback period would not reflect a fair share of value and risk nor would it allow for setting competitive fees. He moreover informed that the asset brokers would not agree with approving the business conditions without first having seen the default fees.

Following a question, S. Di Lillo informed that the EPC Board is the body holding the legal responsibility for the SPAA scheme and business conditions, and that the Board can only vote on decisions and outcomes resulting from the SPAA MSG, as an industry-based decision-making body.

H. Fürstenau asked whether the external economic consultant could be asked to consider % fees instead of absolute fees. In his view this would make sense for the transaction assets (but not necessarily for the data assets).

T. Sabri reminded that in the report of the ERPB Working Group on a SEPA API Access Scheme a number of requirements have been outlined that are applicable to the future scheme manager. For example, it is stipulated that the scheme manager has to "implement governance or adjust governance so that the governance and management of a Scheme is independent from other schemes and initiatives of the manager on an ongoing basis". In this context, co-chair A. González Mac Dowell added that it would not look good from a governance perspective if the Board would



receive information about the default fees prior to the SPAA MSG. G. Boudewijn commented that the strength of the SPAA MSG is that it is based on a (multi) stakeholder's approach and that this principle indeed needs to be respected.

### **8 Progress report on updated draft version 1.1 of the SPAA scheme rulebook (EPC012-22)**

An updated draft version 1.1 of the rulebook had been sent for review to the group, including the updated SCA sections as finalised by the SPAA API WB.

The SPAA MSG inter alia agreed on the following updates:

- Section 1.14 'API Implementation guidelines': Reference to a homologation process instead of a homologation body. This because of the cost impact and in view of the fact that API standardisation initiatives could as an alternative be invited to provide conformance tools to facilitate self-assessment. For the latter it could be envisaged to set up a dedicated workstream.
- Section 2.2.3.1 'Business Rules': Terminology alignment in relation to "weak authentication" as suggested by a Module 3 participant (i.e. the Italian Banking Association (ABI)).
- Extended SCA related sections as finalised by the SPAA API WB were approved. M. Altamura initially suggested to replace the word "launch" by "trigger" in the description of the first step under section 2.2.2.2 'Redirection' ("On the Payer's smartphone, the Asset Broker's application will launch the Payer's Authentication application) but after it was clarified that the aim is to describe a best possible 'sample' SCA flow it was agreed to stick with the original text.

An updated version of the rulebook will be sent for final review to the SPAA MSG by Friday 2 June 2023, including the updates related to the approved FNBBTP compromise proposal, asset holder categories and MVP options. SPAA MSG members will be invited to share their final comments in relation to these latest updates by 7 June 2023. In addition, S. Di Lillo will assess the impact of the FNBBTP topic on the eligibility and liability sections of the rulebook.

Following a question from R. Ohlhausen it was clarified that the meaning of "custom approach" (related to 'category D' asset holders) will be specified in later phase (i.e. not yet in version 1.1).

### **9 Review of the SPAA MSG responses to the public consultation comments on the extended SCA sections (EPC089-23; EPC090-23)**

No comments were noted regarding this document.

### **10 Next steps**

Following a final review by the SPAA MSG (see above), the Board will be invited at its 22 June 2023 extraordinary Board meeting to approve the publication of version 1.1 of the SPAA scheme rulebook on the EPC website as well as the overview document with the SPAA MSG responses to the public consultation comments on the extended SCA sections.

A SPAA BC WB meeting is to be scheduled on 16 June 2023 to:

- Give an opportunity to the members to request further clarification from the external economic consultant on the default business conditions report.
- Bring forward 'challenges' on the basis of strong factual evidence (and within the remits of competition law, as per the EPC's external and internal legal counsels' guidance) to test the soundness of the report's assumptions. The SPAA BC WB is then to agree on which challenges can be forwarded to the external consultant for further assessment.

Moreover, a SPAA MSG meeting is expected to be scheduled on 11 September 2023 (14-17 CEST) and in the meantime the co-chairs will liaise with their respective communities to understand if



there are still any pending competition related concerns. The aim is to have cleared all legal concerns before the September 2023 meeting of the SPAA MSG.

The SPAA MSG co-chairs highlighted that this would be the final opportunity for members to raise any remaining questions and that the SPAA BC WB and SPAA MSG will need to agree on the way forward before asking the external consultant to do more work (given the related cost implications) and that the final outcome should no longer be contested.

#### **11 AOB**

No other topics were discussed.

#### **12 Closure of meeting**

The co-chairs thanked the SPAA MSG members and closed the meeting at around 16:10 CEST.





## Annex I: List of attendees

Country	Name	Institution	Attendance
<b>Co-Chairs</b>			
EU	Arturo González Mac Dowell	Supported by the three ENCSAs	Yes
EU	Gijs Boudewijn	Nominated by the three ECSAs	Yes
<b>Members</b>			
AT	Hendrik Muus	PSA	
DE	Christian Wenz	PPI AG	Apologies
DE	Hartwig Gerhartinger	Paysafe Group	Apologies <sup>1</sup>
DE	Hermann Fürstenau	Association of German Public Banks (VÖB)	Yes
DE	Tino Meissner	Deutsche Bank	Apologies <sup>2</sup>
EU	Anni Mykkänen	EBF	Apologies <sup>3</sup>
EU	Krzysztof Korus	EPIF	Apologies <sup>4</sup>
EU	Farid Aliyev	EACB	Yes
EU	Massimo Battistella	EACT	
EU	Christel Marcelis Pascal Spittler	EuroCommerce	Yes Yes <sup>5</sup>
EU	Ralf Ohlhausen	ETPPA	Yes
EU	Tarik Zerkti	PRETA S.A.S.	Yes
EU	Thaer Sabri	EMA	Yes
EU	Miriam Schütt Andreas Widegren	DSGV (nominated by ESBG) Swedbank (nominated by ESBG)	Yes <sup>6</sup> Yes
FR	Fanny Rodriguez	Fintecture (nominated by Bridge)	Yes <sup>7</sup>
FR	Gildas Le Louarn	Linxo	Apologies <sup>8</sup>

<sup>1</sup> Proxy to R. Ohlhausen

<sup>2</sup> Proxy to H. Fürstenau

<sup>3</sup> Proxy to G. Boudewijn

<sup>4</sup> Proxy to R. Ohlhausen

<sup>5</sup> Both attended the call for hand-over purposes.

<sup>6</sup> M. Schütt will replace A. Widegren. Both attended the call for hand-over purposes.

<sup>7</sup> Replaced by her alternate R. Boutet in the afternoon.

<sup>8</sup> Proxy to A. González Mac Dowell



FR	Géraldine Debost	Crédit Agricole S.A.	Apologies <sup>9</sup>
FR	Hervé Robache	STET	Yes
IE	Jack Wilson	TrueLayer	Yes
IT	Alessio Castelli	CBI S.c.p.a.	Yes
IT	Marco Altamura	Intesa Sanpaolo	Yes
NL	Martijn Bos	Plaid	Apologies <sup>10</sup>
NL	Maciej Kostro	ING	Yes
PT	João Sarilho	SIBS	Yes
SE	Benjamin Woodcock <sup>11</sup>	Trustly	Yes
UK	Andrew Boyajian	Tink	Yes
	<b>Observers</b>		
EU	Steve Ryan	European Commission	Yes
EU	Iddo de Jong	European Central Bank	Yes
	<b>Guests</b>		
	Paolo Gusmerini	PwC Italy	Yes <sup>12</sup>
	Matteo Rossi	PwC Italy	Yes <sup>13</sup>
	<b>EPC Secretariat</b>		
	Christophe Godefroi		Yes
	Giorgio Andreoli		Yes
	Jenny Huang		Apologies
	Silvia Di Lillo		Yes

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<sup>9</sup> Proxy to H. Robache

<sup>10</sup> Proxy to R. Ohlhausen

<sup>11</sup> Alternate for O. Berglund

<sup>12</sup> Only for status update

<sup>13</sup> Only for status update



## Annex II: Action points

Ref.	Action	Owner	Status/Target
23.8	Reassess the need to create a dedicated work block related to the billing of business conditions	SPAA MSG	September 2023
23.9	Involve the API standardisation initiatives in relation to the mapping exercise and test catalogue	M. Kostro / SPAA MSG secretariat	In due course
24.1	Prepare an updated version 1.1 of the SPAA scheme rulebook	SPAA MSG Secretariat	2 June 2023
24.2	Send any final comments in relation to the latest updates included in version 1.1 of the SPAA scheme rulebook	SPAA MSG members	7 June 2023
24.3	Publication of the approved agenda of the 24 <sup>th</sup> SPAA MSG meeting and the approved minutes of the 23 <sup>rd</sup> SPAA MSG meeting	SPAA MSG Secretariat	7 June 2023
24.4	Submit finalised version 1.1 of the SPAA scheme rulebook for approval to the Board	SPAA MSG Secretariat	9 June 2023
25.5	Schedule a SPAA BC WB meeting on 16 June 2023	SPAA MSG Secretariat	9 June 2023



## Annex III: Minimum Viable Product (MVP)

### MVP#1 (only for 'Category A' Asset Holders)

Data Assets		MVP#1		
Premium features (EPC012-22)		SCA approaches preferences	Account replacement during authentication	Request to not apply SCA exemption
Data Asset retrieval				
List of payment accounts	List of current accounts			
	List of current accounts with credit line			
	List of saving accounts			
List of payment account transactions				
List of cards				
List of card transactions				
SCA Exemptions and delegations implemented				
SCA approaches implemented				

- ■ Included in MVP.
- ■ Excluded from MVP.

### MVP#2 (for 'Category B/C/D/E' Asset Holders)

Data Assets		MVP#2		
Premium features (EPC012-22)		SCA approaches preferences	Account replacement during authentication	Request to not apply SCA exemption
Data Asset retrieval				
List of payment accounts	List of current accounts			
	List of current accounts with credit line			
	List of saving accounts			
List of payment account transactions				
List of cards				
List of card transactions				
SCA Exemptions and delegations implemented				
SCA approaches implemented				

- ■ Included in MVP.
- ■ Excluded from MVP.



Transaction assets		MVP#2				
Premium features (EPC012-22)		Account replacement during Authentication	SCA approach preferences	Payment certainty mechanism request	Request for supporting account information*	Request to not apply SCA exemption
Payment initiations						
One-off payment						
Future dated payment	Warehoused with defined execution date			**		
	Dynamic			**		
Recurring payments	Warehoused with same/fixed amount					
	Dynamic			**		
Payment to multiple counterparties						
Personal Finance Management (PFM) automated transfers						
Refunds		TBD	TBD	TBD	TBD	TBD

- \* This premium feature is not supported per the Berlin Group's specification.
- \*\* Workaround solution included in MVP: AB is informed by AH via a push notification about the cancellation of a future dated/recurring payment prior to execution date
- Included in MVP.
- Excluded from MVP.
- TBD To be discussed/decided later.



## Annex IV: Asset Holder Categories

Register of Participants	Description	MVP
<b>Category A</b>	Asset Holders that only provide data Assets.	<b>MVP#1</b>
<b>Category B</b>	Asset Holders that provide both data Assets and transaction Assets and do not charge the Asset Owner per transaction (and therefore do not require reimbursement).	<b>MVP#2</b>
<b>Category C</b>	Asset Holders that provide both data Assets and transaction Assets, do charge per transaction and suppress charging the Asset Owner for transaction Assets and therefore do require reimbursement – via a ‘standard’ method which will be specified in future version of the Rulebook.	<b>MVP#2</b>
<b>Category D</b>	Asset Holders that provide both data Assets and transaction Assets, do charge per transaction and suppress charging the Asset Owner for transaction Assets and therefore do require reimbursement – via a custom method as agreed on a bilateral basis between the Asset Holder and Asset Broker.	<b>MVP#2</b>
<b>Category E</b>	Asset Holders that provide both data Assets and transaction Assets and do charge the Asset Owner per transaction but do not suppress charging the Asset Owner (and therefore do not require reimbursement).	<b>MVP#2</b>



## Annex V: ETPPA position

“ETPPA remains fully committed to SPAA, the agreed mandate and objectives, which is to define an access scheme allowing the creation of competitive asset broker payment services over and above PSD2. For that reason, ETPPA:

- does not want to create an impression that payers may incur per transaction fees within SPAA;
- believes that a blanket 4-year payback for all assets does not reflect a fair share of value and risk and would not allow competitive fees (especially not for the default API access fee, which is currently free under PSD2);
- we cannot blindly accept or reject an undisclosed set of default remuneration fees.

Therefore, we would like to suggest the following approach:

1. For the case of retail payment services, where payers are typically not charged a per transaction fee, the scheme must include functionality to avoid that where necessary:
  - a. FNBBTP is part of the mandate and we don't understand why it is still being challenged after the authorities did not raise red flags
  - b. The new EPC proposal of 5-categories for AHs is unnecessarily complex, but we are willing to accept it as a hopefully good enough compromise for the time being
  - c. With that we can finish v1.1 of the SPAA rulebook, but a more permanent solution, which is fully in line with the mandate, shall be defined for the following release
2. The default remuneration fees must be competitive, and Asset Holders cannot expect short (4-year) payback for all of the different assets:
  - a. At the February SPAA BC WB it was agreed that the PWC proposal would allow the selection of different scenarios and payback periods for the different assets, based on market expectations
  - b. If this cannot happen with concrete fees proposed (as we are told now), we suggest to do it with hidden fees (which are now different and unknown following PWC's revision)
  - c. Once AH/AB reps have agreed the scenario and payback per asset, PWC will disclose the default fees for that particular setting and the MSG is asked to agree or reject
  - d. If and when the MSG has agreed, the EPC board is asked to approve
  - e. If this approach is still getting challenged with competition concerns, we request either
    - i. an additional legal opinion; or
    - ii. reviewing it with DG COMP
- 3) Going forward, all SPAA MSG members are asked to formally agree with the mandate.”