



Public

Approved

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

Venue: Teleconference (via Microsoft Teams)

Distribution: SPAA MSG

Meeting Date: 4 December 2023 (14.00-17:00 CET)

1 Welcome by the SPAA MSG Co-Chairs

The co-chairs A. González Mac Dowell and G. Boudewijn welcomed the members to the twenty-seventh meeting of the SEPA Payment Account Access Multi-Stakeholder Group (SPAA MSG). They were happy to announce that following Board approval of the publication of version 1.0 of the default fees, the first phase of the development of the SPAA scheme had been successfully completed. They took the opportunity to thank the members but reminded them at the same time that the work is not yet done and that there is a continued need for constructive and active participation.

A quorum was declared, including a number of proxies which were approved by the SPAA MSG. The group agreed that H. Freitas (EPIF secretariat) could join this meeting as a guest.

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

As a refresher (and as suggested at the previous meeting), S. Di Lillo presented compliance guidelines in relation to the EPC Competition Law Code of Conduct. The guidelines as well as the EPC Competition Law Code of Conduct document, as shared to the SPAA MSG at the time of its constitution, will be redistributed to the members. In addition, she highlighted that as a matter of discipline and due process, all documents intended for the SPAA MSG as a group within the EPC governance should first be shared with the EPC Secretariat.

Following a question from I. de Jong, S. Di Lillo clarified that over time (i.e., once there is a substantial number of scheme participants) the SPAA MSG is expected to be replaced by a dedicated SPAA scheme management board.

2 Approval of the agenda (SPAA MSG 023-23)

The agenda was approved as distributed.

3 Approval of the minutes of the 26th SPAA MSG meeting (SPAA MSG 022-23)

The minutes of the meeting that took place on 6 November 2023 were approved and will be published in due course on the EPC website.



H. Fürstenau abstained from voting in view of the fact that his suggested comments in section 6 'Finalisation of the SPAA scheme's business conditions' were not retained.

4 Status update on latest developments

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

- The ERPB at its 20 November 2023 meeting very much welcomed the progress that had been made with regard to further SPAA scheme development.
- The 21 November 2023 Board approved the publication of version 1.0 of the SPAA scheme default fees, the adherence pack and the launch of the change management cycle on the EPC website.
- The SPAA scheme presentation provided by co-chair G. Boudewijn at the MoneyLIVE Payments Europe event in Amsterdam on 22 November 2024.
- The participation of co-chair A. González Mac Dowell in the banking 4.0 event in Bucharest.
- An interview with the co-chairs on SPAA, included in the Open Finance report (The Paypers)¹.

The EPC Director General, G. Andreoli informed that he participated in a roundtable discussion on SPAA at EPIF's annual conference which took place on 15 November 2023 in Brussels. He moreover confirmed that a number of (new) organizations had expressed their interest in joining the SPAA Scheme Interest Group in 2024.

The group was also made aware about the anticipated call for candidates for the EPC Directory Service (EDS²) request for proposal (RFP) Joint Work Block, which will be composed of a maximum of fifteen members drawn from the SPAA MSG, Request To Pay Task Force (RTP TF) and Confirmation of Payee Task Force (CoP TF). G. Andreoli informed that the CoP scheme could *de facto* become mandatory, which would drive down the unitary cost of the directory service for each participant. Co-chair A. González Mac Dowell saw merit in the combined approach but expressed his concern about the effects on prioritisation taking into account the limited 'bandwidth' of the EPC. Following a question from co-chair G. Boudewijn it was noted that the expectation is that the SPAA MSG members will be allowed to nominate dedicated experts from within their organizations/associations to join this work block.

5 Approval of the SPAA Scheme Risk Management Annex (RMA) (EPC248-22)

M. Kostro, in his role of SPAA Risk Management Work Block (SPAA RM WB) chair, explained the process that had been followed to finalise version 1.0 of the RMA. The SPAA RM WB had used the SRTP scheme RMA template as a basis and had further updated and 'customised' it in line with the specific SPAA scheme related business risks. In addition, the PSSG had focused on the review and completion of the information security risks.

It was agreed that the SPAA RM WB could be kept in 'stand-by' mode considering that an updated version of the RMA will need to be prepared at the end of 2024 in accordance with the anticipated version 2.0 of the SPAA scheme rulebook.

The secretariat clarified that as a general principle (in view of the sensitive content), RMAs are provided to scheme participants directly and are not published on the EPC website. Moreover,

¹ <https://thepaypers.com/expert-opinion/the-resurgence-and-future-prospects-of-the-spaa-scheme--1265764>

² Formerly known as the Directory Service to play the role of Operational Scheme Manager (OSM).



following a question from R. Ohlhausen, M. Kostro informed that the RMA has been developed in a generic way and should not contain any controversial topics.

The majority of the SPAA MSG agreed that the RMA could be submitted for approval to the Board. Co-chair A. González Mac Dowell and M. Altamura abstained from voting as they had not been able yet to review this document. It was noted that if needed, members could still send their comments or questions to the SPAA RM WB.

The co-chairs thanked M. Kostro and the SPAA RM WB for their valued effort in finalisation the first version of the SPAA RMA.

6 Decision on the work block in charge of the creation of a self-test catalogue

Co-chair A. González Mac Dowell explained that initially the idea had been for this work to be conducted under the responsibility of the joint SPAA/SRTP API Security Framework Work Block. On second thoughts, he was however of the view that it would make much more sense to reactivate the SPAA API WB given that this work is not specifically related to security (even though it touches upon security matters) and that the topic would be less relevant for the SRTP scheme (for which the EPC has contracted a homologation body).

He furthermore informed that the relevant API standardisation initiatives should be requested to i) self-assess the compliance of their SPAA related API specifications with the SPAA scheme rulebook requirements and ii) provide a self-test catalogue to allow SPAA scheme participants to assess/test that their implementations – based on specifications provided by the API standardisation initiatives – are compliant. The SPAA API WB would hence need to focus on how such a self-test catalogue should look like in order to allow asset holders (and asset brokers) to determine whether the implementation is executed correctly. Based on this, the scheme participants could generate a conformance report.

In case of discrepancies it would need to be decided who will be able to ‘arbitrate’. Co-chair A. González Mac Dowell was of the view that potentially the SPAA MSG could play this role but this would need to be further investigated.

The composition of the SPAA API WB would however need to be ‘revived’ in view of fact that a number of members (such as for example the Stet representative) have left the group. The involvement of relevant API standardisation initiatives was seen as essential. M. Kostro however remarked that The Berlin Group is currently the only initiative that has developed dedicated API specifications for SPAA and as such he wondered whether the self-test catalogue would need to be developed in a generic way or whether the specificities of potential other API initiatives should be taken into account.

M. Altamura stated that an API standardisation initiative could however erroneously declare itself as compliant, meaning that the related implementations performed by the asset holders would also not be compliant. Co-chair G. Boudewijn commented that the SPAA API WB could potentially have a role in checking whether the specifications of an API standardisation initiative are indeed scheme compliant. Co-chair A. González Mac Dowell agreed that the API WB could be asked to i) assess the technical guidelines of the relevant API standardisation initiatives and ii) look into the process of ascertaining that the self-assessment of the API standardisation initiatives is correct in order to mitigate risks.

The SPAA MSG agreed that the API WB should be in charge of this work.

7 Decision on the billing mechanism approach for the SPAA scheme default fees (Pres EPC025-23)



Co-chair G. Boudewijn explained that initially when this topic was discussed, a distinction had been made between handling the billing inside or outside the scheme. He however added that the thinking of the co-chairs had in the meantime further evolved in favour of having a centralised (or 'inside') approach in order to ensure that the scheme manager has a clear view of the related volumes. He clarified that this would not necessarily mean that the billing would need to be done by the EPC itself and that in a next version of the rulebook the reporting obligations of the scheme participants should also be described.

Following a comment from M. Altamura, it was noted that the centralised approach would of course leave room to cater for bilateral agreements on lower default fees.

The SPAA MSG agreed that the SPAA BC WB would be tasked with proposing a centralised billing mechanism approach that is inter alia pragmatic, scalable, 'bullet proof' and in compliance with competition law.

P. Spittler commented that the billing mechanism is important as it will contribute to the success of the scheme and that the billing criteria would need to be clear. M. Altamura moreover suggested to assess how billing disputes would need to be handled between the scheme participants.

8 Discussion on requirements for the development of a robust default fee recalibration mechanism

Co-chair A. González Mac Dowell explained the need to develop a pragmatic, realistic and 'bullet proof' recalibration mechanism that is in full compliance with competition law whilst at the same time acknowledging the fact that the EPC will have no budget in 2024 to involve an external consultant. To this end, the plan is for the EPC legal counsel to start with performing desk research to find i) possible examples of fee recalibration mechanisms (also in other sectors) and ii) relevant competition law and antitrust case law and decision practice. The findings of this desk research will need to be discussed by the SPAA BC WB in order to define key principles underpinning the default fee recalibration process.

The SPAA MSG agreed with the proposed way forward.

9 Preparation of a 'go to market' phase

Co-chair A. González Mac Dowell informed about the idea of organising a workshop with interested parties (from the SPAA MSG, Module 3 and SPAA Scheme Interest Group participants) to 'test the waters' and agree on a piloting strategy and approach.

Given the limited budget of the EPC, he wondered whether it could be an option to apply for EU funding and in this context he specifically referred to the Pan-European Public Procurement Online (PEPPOL) project. S. Ryan informed that DG FISMA does not have a budget and that he had no information on how the EC could help with funding the SPAA piloting project. To this end, co-chair A. González Mac Dowell suggested to reach out to companies that are specialised in obtaining funding from the EU.

As the next SPAA MSG meeting is expected to take place in Brussels on 19 February 2024 (see section 11), the idea was to tentatively schedule such a piloting workshop on the next day.

Note in editing: The next SPAA MSG has been rescheduled to 27 February 2024 and the piloting workshop will take place on 28 February 2024.

Co-chair G. Boudewijn informed that in addition to a pan-European approach, it would also be an option to organise a pilot on a national (or regional) level, which is currently something the Dutch community is considering.



10 Approval of main assumptions underpinning the funding of the SPAA scheme (scheme fees)

G. Andreoli communicated about possible SPAA scheme funding approaches, including for example:

- Scheme fees to be waived for Module 3 and Interest Group participants.
- A scheme fee of €0, €329 (same amount as for the 2024 SEPA payment scheme fees) or €3,000 to be paid by the others.

Co-chair G. Boudewijn commented that there would be a logic in charging the same fee for all EPC schemes but at the same time wondered whether as an alternative it could be an option to divide the SPAA scheme development costs by the number of participants. G. Andreoli informed that this is the basis on which the scheme fees for the SEPA payment schemes have been developed but that this approach would not yet be feasible for the SPAA scheme (also taking into account the pre-investments made by the EPC as well as by the ECSAs and ENCSAs).

S. Di Lillo clarified that for the setting of scheme participation fees, a number of principles need to be respected, such as transparency, objectivity and justifiability (e.g., justification would be particularly needed in case the fees of one scheme would be set on the basis of criteria that differ from the current EPC practices). She continued by saying that the situation will need to be reassessed once the EPC will have setup a dedicated SPAA scheme management Board.

The secretariat was invited to prepare a roadmap for a SPAA scheme funding approach.

11 Next steps (SPAA MSG 024-23)

A draft 2024 meeting calendar was presented to the group. It was explained that it had been quite challenging to find dates that worked for both co-chairs and the secretariat and that hence there was unfortunately not much flexibility to change the proposed dates.

It was agreed that the next SPAA MSG meeting would be held in Brussels on 19 February 2024 and that on the next day a piloting workshop would tentatively be scheduled.

Note in editing: The next SPAA MSG has been rescheduled to 27 February 2024 and the piloting workshop will take place on 28 February 2024

12 AOB

R. Ohlhausen informed that the question he receives the most is regarding to whether premium assets and premium features can be used independently of the SPAA API access endpoint. Co-chair G. Boudewijn clarified that the 'premium' SPAA API may indeed be used by scheme participants also to access 'basic' services (i.e., services within the scope of PSD2), with the requirement that in that case only the use of the 'premium' API will be subject to scheme-based remuneration. Moreover, the availability of the SPAA API does not in any way exclude nor prevent an asset holder and/or asset broker to use APIs already developed under the access-to-account requirements of PSD2 for 'basic' services. However, if an asset broker requires access to premium assets/features, then only the SPAA API endpoint is to be used.

13 Closure of meeting

The co-chairs thanked the SPAA MSG members for the valuable input and wished them a happy holiday season.

The meeting was closed at around 16:30 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	Apologies
DE	Christian Wenz	PPI AG	Apologies
DE	Hartwig Gerhartinger	Paysafe Group	Apologies ³
DE	Hermann Fürstenau	Association of German Public Banks (VÖB)	Yes
EU	Anni Mykkänen	EBF	Apologies ⁴
EU	Krzysztof Korus	EPIF	Apologies ⁵
EU	Farid Aliyev	EACB	Apologies
EU	Massimo Battistella	EACT	Apologies
EU	Pascal Spittler ⁶	EuroCommerce	Yes
EU	Ralf Ohlhausen	ETPPA	Yes
EU	Tarik Zerkti	PRETA S.A.S.	Apologies
EU	Ruth Mitchell ⁷	EMA	Yes
EU	Miriam Schütt	DSGV (nominated by ESBG)	Yes
FR	Richard Boutet ⁸	Fintecture (nominated by Bridge)	Yes
FR	Gildas Le Louarn	Linxo	Apologies
FR	Géraldine Debost	Crédit Agricole S.A.	Yes
FR	Hervé Robache	STET	Apologies
IE	Jack Wilson	TrueLayer	Yes

³ Proxy to R. Ohlhausen

⁴ Proxy to G. Boudewijn

⁵ Proxy to R. Ohlhausen

⁶ Alternate to Christel Marcelis

⁷ Alternate to Thaer Sabri

⁸ Alternate to Fanny Rodriguez



IT	Alessio Castelli	CBI S.c.p.a.	Yes
IT	Marco Altamura	Intesa Sanpaolo	Yes
NL	Martijn Bos	Plaid	Apologies
NL	Maciej Kostro	ING (nominated by DPA)	Yes
PT	João Sarilho	SIBS	Yes
SE	Oscar Berglund	Trustly	Apologies ⁹
UK	Andrew Boyajian	Tink	Yes
	Observers		
EU	Steve Ryan	European Commission	Yes
EU	Michal Kwiatkowski	European Commission	Yes
EU	Iddo de Jong	European Central Bank	Yes
	Guest		
	Helena Freitas	EPIF secretariat	Yes
	EPC Secretariat		
	Christophe Godefroi		Yes
	Giorgio Andreoli		Yes
	Silvia Di Lillo		Yes

⁹ Proxy to R. Ohlhausen



Annex II: Action points

Ref.	Action	Owner	Status/Target
27.1	Distribute the EPC Competition Law Code of Conduct (guidelines) to the SPAA MSG	SPAA MSG secretariat	8 December 2023
27.2	Publish the approved SPAA MSG minutes and agenda on the EPC website	SPAA MSG secretariat	8 December 2023
27.3	Distribute the 2024 meeting calendar to the SPAA MSG	SPAA MSG secretariat	8 December 2023
27.4	Assess current API WB membership and schedule a meeting to work on the topic of a self-test catalogue	SPAA API WB secretariat	29 December 2023
27.5	Submit the SPAA RMA for approval to the Board	SPAA RM WB	22 December 2023
27.6	Preparation of a piloting workshop (tentatively scheduled on 20 February 2024)	SPAA MSG co-chairs/ SPAA MSG secretariat	15 January 2024
27.7	Prepare a roadmap for a SPAA scheme funding approach.	EPC Director General /SPAA MSG secretariat	19 February 2024
27.8	Perform desk research to find i) possible examples of recalibration mechanisms (also in other sectors) and ii) relevant COMP case law.	EPC Legal Counsel	February 2024
27.9	Schedule a SPAA BC WB meeting to assess the outcome of the recalibration mechanism desk research and to work on a centralised billing approach	SPAA BC WB secretariat	February 2024