



SPAA MSG 006-24

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Public

Approved

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

Venue: Teleconference (via Microsoft Teams)

Distribution: SPAA MSG

Meeting Date: 22 March 2024 (13:00-16:00 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-ninth meeting of the SEPA Payment Account Access Multi-Stakeholder Group (SPAA MSG).

J. Vanhautère (representing STET) and L. Vanni (UniCredit) attended this meeting as guests in anticipation of the Board's approval of their nominations. No objections were noted.

The list of attendees can be found in Annex I.

2 Approval of the agenda (SPAA MSG 003-24)

The agenda was approved as distributed. One additional topic was added under section 11 'AOB'.

3 Approval of the minutes of the 28th SPAA MSG meeting (SPAA MSG 004-24)

As the minutes had only been distributed the day before the meeting, the members were given the opportunity to request more time to review and approve the minutes. As none of the members indicated that more time was required, the minutes of the meeting that took place on 27 February 2024 were approved subject to the inclusion of a couple of editorial suggestions. The approved minutes 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 topics:

- Publication of the Instants Payment Regulation (IPR) in the EU Official Journal on 19 March 2024.
- The European Parliament is expected to vote at its plenary session in April 2024 on the Payment Services Regulation (PSR). This is however not the end of the legislative journey, which is expected by Q2 2025. The EPC's Legal Support Group (LSG) has created a dedicated work block to assess the impact of this regulation. F. Aliyev questioned whether the PSR could mean the end of the SPAA scheme. The co-chairs responded that although they did not have a crystal ball they did not anticipate such a drastic impact. R. Ohlhausen was of the view that rather more (than less) of SPAA would be needed. The Director



General, G. Andreoli added that although some of the premium services currently supported by SPAA could become basic services with PSR, the PSR foresees the possibility to monetize open banking related premium services and hence he would not expect that the SPAA scheme would become redundant, more the opposite. F. Aliyev commented that as there is however some ambiguity it would help if further clarity could be obtained from the European Commission. The co-chairs concurred and indicated that they could schedule a call with DG FISMA in their role as SPAA MSG co-chairs to inform them about this concern.

5 Report on the 28 February 2024 SPAA Scheme Piloting Workshop

The workshop's main outcomes were presented to the group:

- A distinction is to be made between a short term 'tactical' pilot (2024) versus a long term 'strategic' pilot (2025).
- Asset holders that are using the Berlin Group openFinance API standard informed that they might have to migrate to an updated version of this standard in order to be able to participate in a pilot. This is a topic that needs to be further assessed (see also section 6).
- Definition of a number of preliminary key principles:
 - o Being a SPAA scheme participant is not a requirement to join the pilot (there should however be a clear intention to participate in the scheme). Also, joining the pilot does not mean you need to become a scheme participant.
 - o Pilot participants will not be obliged to provide all functionalities as currently described in the MVPs.
 - o Pan-European focus.
 - o Need to define key success criteria (e.g., measurable input, balanced membership).
 - o Not applying Default Fees during the pilot might reduce complexity as it avoids the need to invoice. The Default Fees could however still be invoiced after the pilot.
- The SPAA MSG is to decide on the possible creation of a SPAA Marketing Work Block.
- A follow-up session is to be scheduled with the workshop participants.

The SPAA MSG concurred that the asset holders and asset brokers should be free to agree on whether Default Fees are to be charged during the pilot phase. Co-chair G. Boudewijn commented that applying the Default Fees during the pilot could however be a way to test whether they are fit for purpose.

The group concurred that as a first priority a dedicated subgroup is to be established, tasked with defining the scope of the tactical pilot. The co-chairs, R. Ohlhausen, M. Kostro, J. Sarilho, A. Neeson and J. Vanhautère volunteered to participate in this subgroup. It is to be checked whether the Berlin Group would also be willing to join.

A follow-up session with the workshop participants could be scheduled after the 26 April 2024 meeting of the SPAA MSG and once the pilot scoping document has been finalised. G. Andreoli added that in addition a public call could be launched to gauge the asset holders' interest in participating in a tactical pilot. M. Kostro agreed that a public 'call for participants' would be beneficial and that as an additional step, a meeting could be organised with all the organizations that responded to the call. The co-chairs suggested to revisit this topic in a later phase and first focus on the finalisation of a scoping document.

Co-chair G. Boudewijn explained that the aim of the SPAA Marketing Work block would be to focus on creating awareness and to further promote the SPAA scheme. The SPAA MSG agreed with the principle of setting up a marketing work block and as such the co-chairs and secretariat



will prepare a draft version of the terms of reference for review at the 26 April 2024 meeting of the SPAA MSG.

Following a question, J. Vanhautère explained that at this point in time he was not yet in a position to confirm whether STET would develop API specifications for SPAA as it would inter alia require a budget approval process.

6 Update on the activities of the SPAA API WB

Co-chair A. González Mac Dowell reported the following on the 18 March 2024 API WB meeting:

- The Berlin Group representative informed that v1.0 of the Berlin Group openFinance API framework only covers extended AIS functionalities and that extended PIS functionalities would only be available under v2.0.
- Work Block members were invited to share their technical views regarding the slide decks that were prepared in 2023 by dedicated subgroups in relation to transaction 'Fees Not Borne By the Payer' (FNBBTP) and 'Refunds'. For FNBBTP, the conclusion was that the SPAA MSG would first need to take a position based on which (if needed) the API WB could provide further technical recommendations. In addition, the suggestion would be to remove the Refunds section from the rulebook (as not feasible with the current legislation)

The co-chairs concurred with the view of the API WB that the legal context of PSR would need to be further assessed in relation to refunds. In a next phase, the SPAA API WB could indeed also further assess the FNBBTP topic from a technical point of view. In this context it was noted that the Berlin Group standard does not cover this functionality.

M. Kostro informed that in his (personal) view it would make sense to move to v2.0 instead of trying to tweak v1.0 to accommodate additional premium functionalities. He however added that this would mean that as a first step, v2.0 of the 'architecture' would need to be implemented and then based on this, new functionalities could be developed.

Co-chair G. Boudewijn asked whether it would be possible for the API WB to come up with a concrete recommendation on what would be the smartest thing to do from a technical point of view. Co-chair A. González Mac Dowell commented that the statement that was provided by the Berlin Group representative would need to be further assessed in view of its potential impact on the tactical pilot. He continued by saying that i) some premium functionalities could potentially be implemented for example in v1.x, ii) further clarity is needed on which version would be needed for the tactical pilot (v1.0 or v1.x) and iii) a tactical pilot would only make sense if it can be implemented in a relatively short time.

J. Vanhautère explained that an additional 'layer' is needed beyond what the API initiatives can provide, due to the fact that the 'JSON RESTful' format is quite open and as a result different organisations can have different implementations that are not necessarily interoperable with each other (even though they are based on the same API specs). Further documentation on the detailed layers on the top of the API specs should hence be provided by each organisation. J. Sarilho also concurred with M. Kostro and added that at some point an organisation has to make a decision on whether it will implement an incremental version or jump to a completely new version and added that it would be fundamental to have implementation guidelines from the API standardisation initiatives.

R. Ohlhausen was in favour of letting each asset holder decide what premium functionalities it would like to implement as part of a tactical pilot (regardless of what version of an API standard would be required).



The co-chairs stated that launching a tactical pilot would provide visibility to SPAA and also demonstrate its feasibility.

M. Kostro suggested to position it in such a way that in general the recommendation would be for asset holders to migrate to v2.0 but in the meantime - in order to be able to test already a number of functionalities – the SPAA MSG is proposing to launch a tactical pilot. For the latter, an asset holder would not be obliged to migrate to v2.0 and be able to take what is available ‘from the shelf’. He however questioned what the added value would be if an asset holder is only able to ‘test’ a small portion of the premium functionalities.

The group was moreover informed that the EPC had sent its formal request to the Berlin Group to develop implementation guidelines for facilitating the implementation of the Berlin Group’s API specifications compliant with the SPAA scheme rulebook v1.1. R. Ohlhausen who had attended the 19 March 2024 meeting of the Berlin Group’s openFinance Task Force (where this request was discussed), informed that as a first step they had agreed to prepare a mapping document.

Following a question from F. Aliyev it was clarified that the work that is to be carried out by the API WB is limited to defining - from a technical point of view - what a ‘standard method’ could entail (i.e., in relation to what is specified in the rulebook for asset holder category C: “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 a future version of the Rulebook).

7 Update on the activities of the SPAA Business Conditions (BC) WB

At its 13 March 2024 meeting, the BC WB discussed inter alia the following topics:

- Status update on the survey that is being conducted by PwC Italy towards a sample of asset brokers (via a ‘black box’ approach) in order to reassess data asset volume projections in view of potential traffic flowing via direct access versus dedicated interfaces.
- Possible approaches and tentative timelines for recalibration of the Default Fees.
- As a result of the PSR, it might be necessary to rescope SPAA in a later phase.
- Preparation of a ‘lessons learned’ document.
- Challenges related to the current cost methodology:
 - o The competitiveness of the Default Fees is the main concern for the asset brokers.
 - o On the asset holders side, some communities such as France and Germany would require the inclusion of ad valorem fees in a revised version of the Default Fees as a risk mitigation measure. It was noted that in order to include ad valorem fees, the cost methodology would have to be changed considerably, which would require extra budget (in view of the involvement of a consultant).

On whether or not Default Fees should be applied during the pilot phase, the BC WB had concluded that this would be rather a discussion for the SPAA MSG.

8 Discussion on the potential need of organising a limited public consultation (Pres EPC006-23; Pres EPC020-23)

The co-chairs were of the view that it would be too premature to launch a public consultation at this point in time as priority should be given to the pilot scoping phase and in view of the fact that the impact of the PSR on the SPAA scheme is not yet known.

As a result of a number of questions, the LSG was invited to assess:



- whether instant payments could be considered to be a payment guarantee premium functionality (and hence charged on that basis).
- what regulatory changes would be needed in order to make refunds work within the context of SPAA (e.g., need for an exemption for refunds).

9 Gather preliminary input for the revision of the SPAA MSG's terms of reference (EPC166-21)

Co-chair A. González Mac Dowell highlighted the importance of having members that actively contribute and are committed towards making the SPAA scheme a success. He added that attendance is also an attention point as some members seem to rarely join the SPAA MSG meetings. In his view, the number of members should not be extended but instead inactive members would have to be replaced. Co-chair G. Boudewijn added that the focus of the SPAA MSG will shift toward the piloting phase and the change management process. R. Ohlhausen agreed that the composition should not be enlarged and instead suggested to stipulate in the terms of reference (ToR) that when a member fails to attend two meetings in a row their seat will be given to someone else (on a waiting list). He continued by saying that the intention of participating in the pilot could even be an entry criteria for asset holders and asset brokers.

G. Andreoli stated that the EPC needs to ensure a balanced composition as well as a fair and diverse representation of relevant stakeholders. In this context he reminded that the EPC has already received requests from a couple organisations to join the SPAA MSG.

Co-chair G. Boudewijn wondered whether a split governance approach could be envisaged (for example, a dedicated 'smaller' group could be in charge of the piloting phase and a 'bigger' group could focus on other topics). R. Ohlhausen reminded that it is also to be taken into account that the ERPB oversees the activities of the SPAA MSG.

The SPAA MSG members were invited to share their suggestions in relation to the revision of the ToR via email to the secretariat with the aim of approving the revised version at the next SPAA MSG meeting (i.e., prior to submitting the document for approval to the May 2024 meeting of the Board).

10 Next steps (SPAA MSG 024-23)

It was confirmed that the next meeting of the SPAA MSG would be organised via Teams on 26 April 2024 (10-16 CET).

11 AOB

The group had received an invitation via email to nominate experts to the Joint Work Block on an EPC Directory Service (JWB EDS). This group was established in January 2024, and since then has been working on the documentation for an EDS related Request for Proposal (RFP), which is expected to be launched in April 2024. In order to be able to finalise the RFP document, the JWB EDS is looking for additional members with expertise in procurement and contract management as well as (ideally) knowledge of Belgian procurement legislation. To this end a 'call for candidates' email had been sent to the SPAA MSG.

In addition to the above, the SPAA MSG mandated the co-chairs to endorse the RFP documentation on their behalf (also taking into account that three SPAA MSG representatives are already participating in the JWB EDS). The aim of this approach is mainly to avoid any potential conflict of interest and to preserve confidentiality of the RFP documentation.

12 Closure of meeting

The co-chairs thanked the SPAA MSG members for the valuable input and constructive discussions. The meeting was closed at around 15:10 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
DE	Hermann Fürstenau	Association of German Public Banks (VÖB)	Apologies
EU	<i>Awaiting new nomination</i>	EBF	
EU	Helena Freitas	EPIF	Yes ¹
EU	Farid Aliyev	EACB	Yes
EU	Massimo Battistella	EACT	Apologies
EU	Christel Marcelis	EuroCommerce	Yes
EU	Ralf Ohlhausen	ETPPA	Yes
EU	Tarik Zerkti	PRETA S.A.S.	Yes
EU	Thaer Sabri	EMA	Yes (partly)
EU	Miriam Schütt	DSGV (nominated by ESBG)	Yes
FR	Richard Boutet ²	Fintecture (nominated by Bridge)	Yes
FR	Gildas Le Louarn	Linxo	Apologies
FR	Géraldine Debost	Crédit Agricole S.A.	Yes
IE	Jack Wilson	TrueLayer	Yes
IT	Alessio Castelli	CBI S.c.p.a.	Yes
NL	Martijn Bos	Plaid	Apologies
NL	Maciej Kostro	ING (nominated by DPA)	Yes
PT	João Sarilho	SIBS	Yes

¹ Alternate to Nickolas Reinhardt

² Alternate to Fanny Rodriguez



SE	Andreas Widegren	Nordea (nominated by the Swedish Bankers' Association)	Yes (partly)
SE	Oscar Berglund	Trustly	Apologies
UK	Andrew Neeson	Tink	Yes
	Observers		
EU	Steve Ryan	European Commission	Apologies
EU	Kerstin Junius	European Central Bank	Yes
	Guests		
FR	Jacques Vanhautère ³	STET (nominated by the French Banking Federation)	Yes
IT	Luca Vanni ⁴	UniCredit (nominated by ABI)	Yes
	EPC Secretariat		
	Christophe Godefroi		Yes
	Giorgio Andreoli		Yes
	Silvia Di Lillo		Yes

³ Awaiting Board approval

⁴ Awaiting Board approval



Annex II: Action points

Ref.	Action	Owner	Status/Target
28.4	Conduct some further research into companies that might be able to help secure public funding	EPC Director General /SPAA MSG secretariat	26 April 2024
28.5	Share any suggestions regarding how (and from where) to obtain public funding	SPAA MSG members	26 April 2024
29.1	Publish the approved SPAA MSG minutes and agenda on the EPC website	SPAA MSG secretariat	27 March 2024
29.2	Schedule the kick-off meeting of the subgroup on pilot scoping	SPAA MSG secretariat	15 April 2024
29.3	Prepare draft ToR for the SPAA Marketing Work Block	SPAA MSG co-chairs / secretariat	19 April 2024
29.4	Schedule a call with DG FISMA in relation to the possible impact of the PSR on SPAA	SPAA MSG co-chairs	In due course
29.5	Invite the LSG to assess: <ul style="list-style-type: none"> - whether instant payments could be considered to be a payment guarantee premium functionality (and hence charged on that basis). - what regulatory changes would be needed to make refunds work within the context of SPAA 	S. Di Lillo/LSG	In due course