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Approved

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

Venue: Teleconference (via Microsoft Teams)

Distribution: SPAA MSG

Meeting Date: 19 June 2025 (13:00-16:00 CEST)

1 Welcome by the SPAA MSG co-chairs

Co-chair A. González Mac Dowell welcomed the members to the thirty-eight meeting of the SEPA Payment Account Access Multi-Stakeholder Group (SPAA MSG). A. Widegren, the newly appointed co-chair representing the asset holders, briefly introduced himself.

A meeting quorum was achieved. The list of attendees and proxies can be found in Annex I.

2 Approval of the agenda (SPAA MSG 010-25)

The agenda was approved unchanged. The members were informed about a number of AOB topics (see section 9 for more details).

3 Approval of the minutes of the 37th SPAA MSG meeting (SPAA MSG 009-25)

The minutes of the meeting that took place on 30 April 2025 were approved as presented.

4 Status update on latest developments

The following updates were shared:

- The co-chairs, R. Ohlhausen and O. Berglund took part in a preparatory call to discuss the topic of varying interpretations of functionalities versus API implementations (related to an action point resulting from a previous meeting). This topic will be addressed during the discussion on convergence (see section 7).
- The co-chairs and secretariat organised a call with DSGV to get an update on their ongoing pilot with a dedicated asset broker. It was noted that there might be an opportunity to extend the pilot to other asset brokers starting in early 2026.
- The European Council recently agreed its position on PSD3 and the Payment Services Regulation (PSR).
- Co-chair A. González Mac Dowell reported on a discussion with MEP Fernando Navarrete regarding the Digital Euro, in his role of chair of the Spanish Fintech Association.
- A SPAA MSG status update was shared for the 25 June 2025 virtual meeting of the ERPB.



5 Clarification on governance and reporting lines (Pres EPC051-25)

Following a request in a previous meeting, a slide was presented to inter alia illustrate that both the SPAA MSG as well as the API Standardization Task Force (API STF) directly report to the Board and that the SPAA MSG, the SEPA Request to Pay Task Force (SRTP TF) and Verification of Payee Working Group (VOP WG) have representatives in the API STF. Some of the aforementioned groups, such as the VOP WG, do however not directly report to the Board.

Given that the API STF was modelled after the Scheme Evolution and Maintenance Standards Task Force (SEMSTF), a member asked to further extend this slide by including the reporting lines of this group as well.

Co-chair A. González Mac Dowell noted that a comment had been raised regarding a potential overlap between the SPAA and SRTP schemes. The Director General, G. Andreoli, informed that this topic would be revisited at the September 2025 strategy meeting of the Board. He added that in his view, there is more complementarity than overlap. He also reiterated that the API STF had been created to ensure a harmonised approach in the development of API specifications for the different EPC API-based schemes.

6 Approval of Terms of Reference of work blocks (SPAA MSG 002-22; SPAA MSG 007-24; SPAA MSG 008-25)

a. SPAA Business Conditions Work Block

The EPC's Senior Legal Counsel, S. Di Lillo, informed the group about the main changes that had been included in the revised draft Terms of Reference (ToR).

The group agreed that, due to a number of dependencies - such as the availability of the final PSR text - it would be better to remove the reference to the development of a recalibration model, allowing the work block more flexibility on the way forward.

Co-chair A. González Mac Dowell commented that, to his understanding, both the asset holder and asset broker sides believe that the current business conditions are not fit for purpose. He added that while a broader discussion is needed, this should not prevent the SPAA MSG from approving the ToR. In his view, the 'conversion' of premium services to basic services - in accordance with the final PSR text - would not as such impact the approach to be followed. As a result, he suggested to start up the discussions already in September 2025.

S. Di Lillo noted, based on her preliminary legal assessment, that if the PSR text remains as is, only the use of the 'premium' SPAA API could still be remunerated. Co-chair A. González Mac Dowell however added that the dynamic future dated payments and dynamic recurring payments functionalities should also remain premium functionalities under the PSR.

S. Di Lillo was invited to adapt the ToR in accordance with what was agreed earlier, and to send the updated draft version to the SPAA MSG for approval.

b. SPAA Rulebook Development Work Block

The secretariat reminded that the concept behind the creation of this work block is modelled after the existing framework for the development of the SEPA payment schemes¹.

J. Vanhautère requested further clarification on what this work block will deliver vis-à-vis the API STF. It was reiterated that the primary role of this work block is to support the SPAA MSG with the

¹ There is already a Rulebook Development Work Block, which supports the development of the EPC payment schemes and reports to the PSEM WG.



maintenance and further development of the SPAA scheme rulebook, particularly the defined data sets. On the other hand, the API STF, is specifically responsible for the technical work i.e. the definition of relevant API specifications for EPC API-based schemes.

R. Ohlhausen commented that, in his view, the objective of the API STF is to ensure synergies between different API architectures, also considering that the actual APIs for the VOP, SRTP and SPAA schemes are quite different. Furthermore, he emphasized that for SPAA the focus should be on the implementation of the API specifications (i.e. implementation guidelines) developed by the Berlin Group. As such, for SPAA it would be rather a 'Berlin Group API' instead of an EPC API. G. Andreoli responded that the general aim of the API STF is to develop API specifications for all EPC API-based schemes. The situation for SPAA is somewhat specific, as currently API specifications have only been developed by the Berlin Group, and while they informed that these comply with the SPAA scheme rulebook, further assessment is needed. He reminded that the SPAA MSG is the body that will ultimately need to approve the rulebook, while the API STF will be responsible for verifying whether the related API specifications are fit for purpose.

J. Vanhautère agreed with the previous statement and added that the French community will wait for the final PSR text before making any decisions regarding the potential development of API specifications. He emphasized that the key priority is ensuring interoperability between the different schemes. Therefore, in his view, the role of the API STF is to ensure that whatever tool is used, interoperability is maintained. R. Ohlhausen did not entirely agree with this, noting that in the case of SPAA, we are building on existing APIs. He hence concluded that the focus should be rather on the need of having implementation guidelines that define the mapping between the rulebook and the API specifications.

K. Rasappan believed that the Berlin Group should be asked to update their API specifications in alignment with SPAA whenever necessary, to prevent different variations in the market and avoid pushback from the asset holders. M. Kuhnke reminded that many banks are already using the Berlin Group's openFinance standard, and changing it would lead to substantial investments. In his view, as an alternative, and to ensure that SPAA becomes a success, it should be built on existing rails on top of which different use cases could be developed. In addition, he highlighted the need for the creation of the SPAA Rulebook Development Work Block, as the discussions are too specific for the SPAA MSG.

R. Ohlhausen believed that the priority focus should be on making it as easy as possible for German banks already enrolled in giroAPI to also join SPAA.

G. Andreoli reminded that in general, rulebooks are business and functional focussed, while API specifications are technical. M. Kuhnke however argued that the Rulebook Development Work Block should be in a position to discuss both functional and technical topics. Co-chair A. González Mac Dowell agreed that a degree of flexibility should be maintained. He also raised a concern that, given the API STF's responsibility for API specifications for several schemes, the work for SPAA could potentially be delayed due to competing priorities.

The SPAA MSG agreed to state in the ToR that the objective is to support the 'development of the SPAA Scheme rulebook', without specifying whether this would be functional or technical. The approved ToR will be shared with the SPAA MSG and a call for candidates for the SPAA Rulebook Development Work Block will be launched in due course.

c. SPAA Communication Work Block



The co-chairs reported on their call with the SPAA Communication Work Block chair regarding the future role of the work block, the need for new members as well as additional requirements - beyond communication - to ensure a successful pilot launch.

The group was informed about the changes that had been included in the revised ToR.

A member inquired whether the SPAA MSG would be able to validate all communication materials developed by work block. Co-chair A. González Mac Dowell along with several members emphasized that micro-management should be avoided and anyone with an interest is welcome to join the work block. However, the SPAA MSG would need to approve general communication guidelines. Additionally, the secretariat reminded that, as a general practice, the work block chair is invited to SPAA MSG meetings to provide a status update on the latest activities, providing SPAA MSG members with an opportunity to provide feedback.

The ToR of the SPAA Communication Work Block was approved as presented and a call for candidates will be launched in due course.

7 Discussion on achieving convergence between SPAA, the Berlin Group openFinance standard and giroAPI, and ensuring alignment with PSR (SPAA MSG 011-25; Pres EPC135-24)

Co-chair A. González Mac Dowell informed that the aim would be to update the rulebook in such a way that adherence to the SPAA scheme would automatically ensure compliance with the PSR, without requiring any additional investments.

It was decided to reschedule the broader discussion on convergence to the September 2025 meeting, especially since the Berlin Group representatives were unable to attend today's meeting.

8 Next steps

The next SPAA MSG meetings will be organised via Teams on 8 September and 28 October 2025.

9 AOB

The secretariat introduced the following topics:

- The work on the preparation of the 2026 budget and workplan has started. A draft version of the SPAA scheme workplan is expected to be presented at the September 2025 SPAA MSG meeting.
- The Dispute Resolution Committee (DRC) has produced an assessment on financial penalties. This would be an additional sanction that the DRC could apply either as a stand-alone measure or in combination with another sanction under the DRC mandate. The aim is to deter scheme participants from committing breaches to an EPC scheme rulebook. Relevant EPC bodies (including SPAA MSG) are invited to share their views on the introduction of financial penalties and under which conditions. The assessment document will be shared with the SPAA MSG for their review in due course.
- The approved SPAA MSG ToR stipulate that *"In the event that a Group member or its alternate fails to attend two consecutive meetings, they will be replaced by another member (within the same membership category) on a waiting list or alternatively through a call for candidates"*. Currently one member has missed two consecutive meetings, but given mitigation circumstances, the group agreed not to enforce this rule. To prevent such occurrences in the future, members who have not yet nominated an alternate were encouraged to do so.

10 Closure of meeting

Co-chair A. González Mac Dowell closed the meeting at around 15:15 CEST and thanked the SPAA MSG members for the constructive meeting.



Annex I: List of attendees

Name	Institution	Category	Country	Attendance
Co-Chairs				
Arturo González Mac Dowell	Inespay (nominated by the three ENCAs)	Asset Broker	EU	Yes
Andreas Widegren	Nordea (nominated by the three ECAs)	Asset Holder	EU	Yes
Members				
Agori Michopoulou ²	EPIF	Asset Broker	EU	Yes
Angel Salamanca	Adyen	Asset Holder	NL	Yes
Anna Maj	Bridge	Asset Broker	FR	Apologies
Chris Harris	Mastercard	Asset Broker	UK	Yes
Fanny Rodriguez	Fintecture	Asset Broker	FR	Apologies ³
Géraldine Debost	Crédit Agricole S.A. (nominated by the French banking community)	Asset Holder	FR	Yes
Hermann Fürstenau	Association of German Public Banks (VÖB) (nominated by GBIC)	Asset Holder	DE	Yes
Ian Morrin	Tink	Asset Broker	UK	Yes
Jack Wilson	TrueLayer	Asset Broker	IE	Apologies
Jacques Vanhautère	STET (nominated by the French banking community)	Asset Holder	FR	Yes
João Sarilho	SIBS (nominated by Association of Portuguese Banks)	Asset Holder	PT	Apologies ⁴
Luca Vanni	Unicredit (nominated by ABI)	Asset Holder	IT	Yes
Michael Kuhnke	DSGV (nominated by ESBG)	Asset Holder	EU	Yes
Miguel Torres Vila	Redsys Servicios de Procesamiento	Asset Holder	ES	Yes
Niels Pranger	Dutch Payments Association (DPA)	Asset Holder	NL	Apologies ⁵
Oscar Berglund	Trustly	Asset Broker	SE	Apologies ⁶

² Alternate for N. Reinhardt

³ Proxy to A. González Mac Dowell

⁴ Proxy to A. Widegren

⁵ Proxy to A. Widegren

⁶ Proxy to R. Ohlhausen



Ralf Ohlhausen	ETPPA	Asset Broker	EU	Yes
Robert Sullivan	Token	Asset Broker	UK	Yes
Ruth Mitchell	Electronic Money Association (EMA)	Asset Broker	EU	Yes
Observers				
Alessio Castelli	CBI S.c.p.a.		IT	Apologies
Jayakumar Gopalakrishnan	Volante Technologies Limited		UK	Yes
Kannan Rasappan	Banfico		UK	Yes
Kerstin Junius	European Central Bank		EU	Apologies
Larisa Tugui	European Commission		EU	Yes
Wijnand Machielse	The Berlin Group		DE	Apologies
Guest				
Anna Kelly ⁷	TrueLayer		IE	Yes
EPC secretariat				
Christophe Godefroi				Yes
Giorgio Andreoli				Yes
Silvia Di Lillo				Yes

⁷ Nominated as an alternate for J. Wilson (pending NGC approval)



Annex II: Action points

Ref.	Action	Owner	Status/Target
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
35.5	Provide further clarity on the expected EDS cost for SPAA scheme participants	EPC secretariat	In due course
36.7	Contact the ECSAs to create awareness around the SPAA pilot project (with involvement of the SPAA Communication WB)	Co-chair G. Boudewijn & SPAA COM WB	In due course
38.1	Issue a call for candidates for the SPAA Rulebook Development Work Block and SPAA Communication Work Block	SPAA MSG secretariat	27 June 2025
38.2	Publish the latest approved SPAA MSG minutes and agenda on the EPC website	SPAA MSG secretariat	27 June 2025
38.3	Provide the DRC assessment on financial penalties for review to the SPAA MSG	SPAA MSG secretariat	27 June 2025
38.4	Send invitations for the next SPAA MSG meetings	SPAA MSG secretariat	27 June 2025
38.5	Prepare an updated version of the overview slide on governance and reporting lines	SPAA MSG secretariat	In due course
38.6	Update the ToR of the SPAA Business conditions for review by the SPAA MSG	S. Di Lillo	In due course