



SPAA MSG 005-26

Version 1.0

Date issued: 10 April 2026

European Payments Council AISBL,
Cours Saint-Michel 30 B-1040 Brussels
T +32 2 733 35 33
Enterprise N°0873.268.927
secretariat@epc-cep.eu

Public

Approved

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

Venue: Teleconference via Teams

Distribution: SPAA MSG

Meeting Date: 20 February 2026 (09:00-12:00 CET)

Disclaimer: The minutes of the SPAA MSG are protected by Copyrights held by the European Payments Council AISBL (EPC). Any use, reproduction, distribution, translation, disclosure or modification in their present format or any other format is subject to a written authorization of the EPC. Any quotation made by a member or participant may not be used or reproduced without the prior consent of the individual concerned.

1 Welcome by the SPAA MSG co-chairs

Co-chairs A. Mac Dowell González and A. Widegren welcomed the members to the forty-second meeting of the SEPA Payment Account Access Multi-Stakeholder Group (SPAA MSG).

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

2 Approval of the agenda (SPAA MSG 004-26)

The agenda was approved unchanged.

3 Approval of the minutes of the 41st SPAA MSG meeting (SPAA MSG 003-26)

The minutes of the meeting held on 29 January 2026 were approved as presented, subject to minor refinements to be incorporated upon receipt of the slide deck relating to the survey conducted by DSGV on TPP requirements for API-based payment transactions.

Following a comment, it was agreed that when the outcome of the questionnaire on the future direction of SPAA is shared with the Module 3 and Interest Group participants, it should be highlighted that i) the majority of the slides simply reflect the 'raw' data as received from respondents and ii) in the final slide, outlining the topics approved by a majority of questionnaire respondents, the SPAA MSG inserted its common understanding that may complete or differ from the 'raw' data.

4 Status update on latest developments

The following information was shared:

- The SPAA MSG's high-level position on continuing SPAA through a federated approach was included in the mail-out for the March 2026 Board.



- The NGC approved H. Kuang as alternate for C. Harris (Mastercard).
- The EPC Board held a first discussion on the topic of the EU Digital Identity Wallet (EUDIW) standardisation process.
- The European Parliament recently expressed its support for an online and offline digital euro following the ECB's presentation of its annual report.

Additionally, H. Fürstenau informed that giroAPI launched a public consultation (containing a functional and technical appendix) on the topic of "Payments from authorised budget" which is similar to the Dynamic Recurring Payments (DRP) functionality defined in the SPAA scheme rulebook – also known as Variable Recurring Payments (VRP).

Following a comment, the secretariat clarified that, in accordance with the advice of its legal counsel, it is not in a position to share draft versions of the PSR with the SPAA MSG.

5 Concrete development of the federated approach proposal for SPAA (Pres EPC017-26; Pres EPC024-26)

Based on the outcome of the 29 January 2026 meeting, the group had been invited to review a slide deck (Pres EPC017-26) containing i) a high-level federated approach proposal, covering governance, business, technical and functional aspects and ii) a draft glossary. No comments had been received via email.

The SPAA MSG focused on the review of the glossary as establishing agreement on terminology was seen as essential to ensure aligned understanding and to prevent misunderstandings in future discussions. Following a detailed discussion the group agreed on the following preliminary descriptions:

- The SPAA scheme rulebook defines among other things - such as adherence, rights and obligations - the SPAA business functionalities and/or services.
 - o Functionalities are the minimum elements (or components) required to deliver a service. It is noted that functionalities are described as "assets" or "premium features" in v1.1 of the SPAA scheme rulebook.
 - o Services comprise a set of functionalities and are provided by asset holders to asset brokers.
 - o Example: A payment certainty mechanism (PCM) constitutes a service as it may be offered through different methods. One such method is the reservation of funds. As a consequence, the reservation of funds should be understood as a functionality.
- An API standard contains a collection of API specifications developed by a standardisation initiative to ensure a consistent implementation of the standard.
 - o Not necessarily a standard approved by a standardisation body, such as ISO or CEN.
 - o Examples of API standardisation initiatives include the Berlin Group, Stet, OBUK.
 - o API specifications may vary depending on the standard.
- API Implementation Guidelines (IGs) – a distinction is to be made between:
 - o IGs developed by the EPC (API STF) for SPAA, describing how the API standard - set out by an API standardisation initiative - should be implemented to deliver SPAA defined functionalities, which can be bundled to offer services. SPAA specific rules can be built upon the API standard for SPAA (e.g. some items that are optional in the standard can be made mandatory or additional conditions/limitations could be added).
 - o IGs developed by API standardisation initiatives are formal, versioned descriptions of an API that inter alia defines its endpoints, request and response structures, data



models, security requirements, and behavioural rules, such that independent implementations can interoperate consistently (based on JSON, REST, ISO20022...)

- Developed by API standardisation initiatives such as Berlin Group, Stet, OBUK.
- An example of an API specification would be the Berlin Group's openFinance API Framework.

Following a comment on the use of the terms "implementation guidelines" versus "implementation guides", it was clarified that the EPC develops implementation guidelines for all its schemes, for example in the case of the payment schemes, the EPC's implementation guidelines are based on the ISO 20022 standard. W. Machiels moreover noted that the current SPAA scheme rulebook v1.1 defines business functionalities and not services. This is a known situation, which results from a compromise-based approach that took into account the different API architectures (RESTful, SOAP etc.) developed by the Berlin Group and Stet.

Next, the group agreed on a (preliminary) visual representation of the federated approach, outlining two possible scenarios:

- SPAA scheme rulebook, including 'fall-back' business conditions on top of which tailored premium services could be developed (stand-alone scenario).
- SPAA scheme rulebook, complemented with community level rulebook and business conditions (e.g. giroAPI), on top of which tailored premium services could be developed

A third scenario, outside the scope of the SPAA scheme, relates to the basic services as defined in the PSD2/PSD3/ PSR that are provided by asset holders to asset brokers.

The group also revisited the current scope, including the minimum viable product (MVP), as defined in version 1.1 of the SPAA scheme rulebook, and discussed the main principles for the revisited scope, which will need to take into account the final PSR and market demand.

It was commented that the revision of the MVP could only take place once the final PSR text becomes available. Rather than stalling the process for this reason, co-chair A. Mac Dowell González suggested defining at a high-level what the SPAA MSG aims to achieve, without going into detail, as it is still too early to for example decide on which functionalities should become mandatory in the context of the MVP. He continued by saying that potentially it might appear there is no need to develop an MVP and that while DRP is currently considered a priority use case, some communities may not have demand for it. As an alternative, he believed that different services could be defined in the rulebook, allowing asset holders to "pick and choose", although at least one service would need to be offered as a minimum. In this context, it was also noted that rebranding the SPAA rulebook as a DRP rulebook would not appear advisable.

An updated draft version of the federated approach proposal (including visualisation - also in relation to the aforementioned glossary) will be prepared following the outcome of today's meeting and will serve as the basis for the SPAA MSG's discussion at its 27 March 2026 meeting.

6 AOB

No other topics were discussed.

7 Closure of meeting

The co-chairs closed the meeting at around 12:00 CET and thanked the group for the productive 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				
Angel Salamanca	Adyen	Asset Holder	NL	Apologies
Hermann Fürstenau	Association of German Public Banks (VÖB) (nominated by GBIC)	Asset Holder	DE	Yes
Géraldine Debost	Crédit Agricole S.A. (nominated by the French banking community)	Asset Holder	FR	Yes
Michael Kuhnke	DSGV (nominated by ESBG)	Asset Holder	EU	Yes
Niels Pranger	Dutch Payments Association (DPA)	Asset Holder	NL	Yes
Ruth Mitchell	Electronic Money Association (EMA)	Asset Broker	EU	Yes
Agori Michopoulou ¹	EPIF	Asset Broker	EU	Yes
Ralf Ohlhausen	ETPPA	Asset Broker	EU	Yes
Fanny Rodriguez	Fintecture	Asset Broker	FR	Yes
Chris Harris	Mastercard	Asset Broker	UK	Yes
Miguel Torres Vila	Redsys Servicios de Procesamiento	Asset Holder	ES	Apologies
João Sarilho	SIBS (nominated by Association of Portuguese Banks)	Asset Holder	PT	Yes
Jacques Vanhautère	STET (nominated by the French banking community)	Asset Holder	FR	Yes
Caroline Jenke	Tink	Asset Broker	UK	Apologies
Robert Sullivan	Token	Asset Broker	UK	Yes
Anna Kelly ²	TrueLayer	Asset Broker	IE	Yes
Oscar Berglund	Trustly	Asset Broker	SE	Apologies
Luca Vanni	Unicredit (nominated by ABI)	Asset Holder	IT	Yes

¹ Alternate to N. Reinhardt

² Alternate to J. Wilson



Observers			
Kannan Rasappan	Banfico	UK	Apologies
Alessio Castelli	CBI S.c.p.a.	IT	Yes
Kerstin Junius	European Central Bank	EU	Apologies
Michal Kwiatkowsky	European Commission	EU	Apologies
Wijnand Machielse	The Berlin Group	EU	Yes
Ortwin Scheja	The Berlin Group	EU	Apologies
Jayakumar Gopalakrishnan	Volante Technologies Limited	UK	Apologies
EPC secretariat			
Christophe Godefroi			Yes
Evelien Noteboom			Yes
Giorgio Andreoli			Apologies



Annex II: Action points

Ref.	Action	Owner	Status/Target
35.5	Provide further clarity on the expected EDS cost for SPAA scheme participants	EPC secretariat	In due course
42.1	Publish the latest approved SPAA MSG minutes and agenda on the EPC website	SPAA MSG secretariat	24 February 2026
42.2	Update the timing of the Outlook invitation for the 27 March 2026 meeting (i.e. 9-13 CET)	SPAA MSG secretariat	24 February 2026
42.3	Prepare an updated version of the federated approach proposal slide deck, including glossary and visualisation	SPAA MSG co-chairs & secretariat	20 March 2026