

RVM MSG 7 May 2026

Meeting minutes



European
Payments Council

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Minutes of the 7 May 2026 RVM MSG

Participants: See included Attendance List

Meeting date and time: Wednesday 7 May 2026, from 14h00 – 16h30 CET – Teams meeting

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Topics Discussed

1. Welcome

The EPC Secretariat and the co-Chairs opened the meeting and welcomed the participants.

The EPC Secretariat repeated the practical agreements for the meeting, agreed in the previous meeting.

The session will be transcribed for internal usage by the EPC only.

New members introduced themselves.

2. Approval of the agenda

The RVM MSG approved the proposed agenda:

| | |
|---|---|
| 1 | Welcome Attendees list |
| 2 | Approval of the agenda |
| 3 | Review and approval minutes previous meeting Update on the action points of the previous meeting |
| 4 | Update on VOP status and statistics Q1 2026 Clarifications on reporting requirements |
| 5 | VOP 2.0 Explain the process, next steps Planning and alignment PSR Q&A on the proposed change requests |



| | |
|---|--|
| 6 | VOP for Non-EEA countries Approach, Roles & Responsibilities Updates to ETSI standards for QWAC certificates |
| 7 | VOP Roadmap EDS Roadmap, info on new release ART V1.1 Testing recommendations |
| 8 | Any Other Business (AOB) and Q&A: roundtable |
| 9 | Closure |

3. Review and approval minutes previous meeting; update on the action points of the previous meeting

Minutes Review

Minor typos were received via email on the draft minutes of the previous meeting.

No additional feedback was received during the meeting.

Minutes are approved and will be published on the EPC website.

Action Points Update

The list of action points was reviewed and updated.

See action list below for latest status.

Comments made during the meeting:

- 2026.001: SharePoint access available
- 2026.002: Regarding the organisation of a physical meeting; August is deemed unsuitable due to holidays and potential travel restrictions (e.g. due to the international geopolitical situation). Decision postponed to August 2026 meeting.
- 2026.003; 2026.004; 2026.006: a communication was sent to all RVMs 1) that the update with the errata to the API specifications was published 2) providing a clarification on testing in the EDS, and 3) that ART is available and test cases are published on the EPC website.
- 2026.005: the SWIFT current/future mode for supporting multiple VOP versions in the same EDS test environment was discussed with SWIFT; as this is not available for SWIFTRef, it would require a high effort for the EDS API and GUI. The API STF and VOP WG will evaluate this topic.
- 2026.007: the inconsistency regarding the 5-second threshold in the VOP 1.1 statistics guidelines (EPC080-26)
 - The VOP responses maximum execution time is exactly 5 seconds in the Rulebook. This applied to the requesting PSPs.
 - When measured by RVMs, the response time must be strictly less than 5 seconds to respect the above rule; time-out applies for a response time of 5 seconds or more.
- 2026.008: the EPC and co-Chairs encourage all RVM MSG members to provide questions and comments to the version 2.0 VOP public consultation change requests.

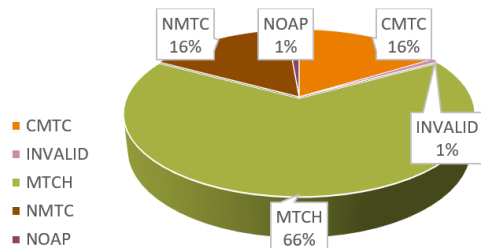


4. Update on VOP status and statistics Q1 2026; clarifications on reporting requirements

The VOP Scheme reached almost 1 billion requests per month in March 2026.

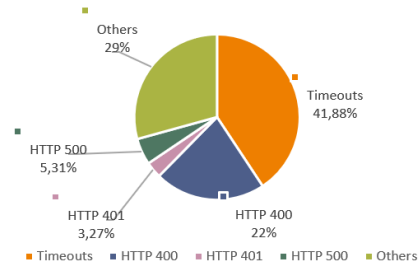
The EPC provides some additional statistics on matching and errors:

Total VOP Responses (Q1-2026)



Source: EPC VOP statistics Q1-2026, May 2026

Errors breakdown (March 26)



Source: EPC VOP monthly questionnaire, April 2026

- Over 50% of PSPs show reachability issues below 3%; the EPC Director General commented this is acceptable given the scheme’s maturity but it does require improvement on the longer term.

| % Reachability issues of total n° of requests | Number of PSPs | % of Total PSPs |
|---|----------------|-----------------|
| 0-1% | 659 | 25,3% |
| 1-2% | 46 | 1,8% |
| 2-3% | 1.023 | 39,3% |
| 3-4% | 403 | 15,5% |
| 4-5% | 5 | 0,2% |
| >5% | 59 | 2,3% |
| Not Reported | 408 | 15,7% |

The ratio of the different reasons for non-reachability in these figures are not exactly known: they can be due to IBAN-to-BIC issue, VOP-requests initiated to non-EEA countries account-servicing PSP not adhering, etc.

Note: the EPC VOP monthly questionnaire with PSP-market-share weighting is a **best-effort approximation between quarters**, useful mostly for monitoring trends. The quarterly statistics is based on raw counts and is the authoritative source.

As of October 2026, statistics will be collected monthly and the questionnaire will be phased out.

5. VOP 2.0

VOP 2.0 Roadmap and Planning

The planning is presented. It was requested to include the planning for the updates to the API Security Framework in the overview for next time.

Version 1.1 becomes effective on 20 September, 2026.

Version 2.0 change requests remain in public consultation until end of June. During the summer the VOP Working Group (WG) will review the input. The approval of the Payment Scheme Management Board (PSMB) is expected in September 2026.



The publication of the Rulebook for VOP 2.0 is planned for November 2026 with effective date November 2027, though this date may shift to 2028 pending Payment Services Regulation alignment subject to PSMB validation.

The ART pilot was completed in April and the environment is ready for all participants as of 7 May. New statistical requirements for all RVMs enter into force as of October 2026.

Public Consultation Process

The Public Consultation serves to collect feedback on change requests. The EPC is required to share clarifications publicly to maintain a level playing field between all respondents.

Questions for clarification can be raised in this RVM MSG meeting or submitted via the formal response template. Co-chair J.Vanhautère specified that the Public consultation is only on the proposed list of Change Requests and no new change requests can be asked during the consultation period.

Change Requests #4, #5, #6 regarding the Character Set

The minimum requirement for VOP is to use the Latin character set and the conversion table to be checked before issuing VOP requests; additional characters require prior bilateral agreement between RVM or PSPs to avoid rejection of messages. The current specifications also indicate that the Responding PSPs perform data cleanup if they are unable to handle special characters for the matching.

Three independent RVMs submitted similar change requests regarding special character handling, indicating a lack of clarity on this topic. The co-chairs explained that the VOP WG could not reach consensus on this subject and is awaiting the feed-back from the public consultation feedback to decide the way forward.

Regarding change request #4, one RVM representative explained to the EPC that the current Rulebook states that RVMs should forward requests from PSPs without alteration, therefore, the RVM cannot perform a clean-up of a request that contains special characters to comply with the VOP API specifications. Therefore, the change request was suggested.

Change Request #13 - Make the VOP scheme credit transfer scheme and currency agnostic

The proposal to make VOP scheme and currency agnostic to allow it to be used for any credit transfer scheme in the EEA, not just SCT and SCT Inst, is driven by the upcoming Payment Services Regulation (PSR) which will mandate VOP also for non-Euro credit transfers. Using VOP enables the communities to reuse the existing scheme rather than developing separate national schemes.

Change Request #16 – Support Commercial Trade Name in VOP

This change request stems from Article 25 in the future PSR that mandates to provide the commercial trade name on payer account statements. The VOP scheme was identified as the only viable information-sharing mechanism prior to the credit transfer execution to exchange this name between payer and payee PSP, as the Payment Scheme cannot transport this field.

The change request proposes returning all known commercial trade names in the VOP response to enable compliance. This raises questions on the issue of opted-out corporate customers, although the obligation targets consumers.

Change Request #19 - Clarification on the Use of Lower Priority Endpoints in EDS

There is a proposal to remove lower priority endpoints from the EDS. The rationale:



- The Rulebook does not foresee a retry mechanism for the API, but requires a new message when a message is retried to the same or an alternative URL.
- The EDS change management process already enables PSPs to switch RVMs without requiring having both endpoints with different priorities.

The functionality is also rarely used (only 4-5 instances).

There was a concern raised in the meeting about testing with multiple RVMs simultaneously and feedback of RVMs is requested via the public consultation.

Change Request #23 - Search key in EDS based on IBAN instead of BICs

The current IBAN-to-BIC process sometimes results in routing issues, which are a primary cause of VOP scheme problems. This change proposes a simplified method to derive the VOP Responding URI of a participant by mapping the country code and the bank code from the IBAN directly with the URI in the EDS, instead of the current two-step BIC routing process; this eliminates the need for external BIC directory services.

Expected benefits include a reduction in routing errors, cost savings from eliminating the procurement of an external directory, and performance improvements due to the 1-step process.

An RVM representative raised the concern that PSPs anyway need an external BIC directory for their payment processing, thus reducing the cost-saving effect, and that there is an increased complexity when using 2 methods for routing. Co-Chair J.Vanhautère clarified there is clear distinction between the payment area, that still relies on BICs, and the VOP area, emphasizing that this change is solely about VOP routing and has no link to payment routing. He also answered to a comment in the chat that the possibility to maintain optionally the Account Holding BIC in addition with the country code and the bank code is still under discussion. The EPC will contact the RVM representative to discuss the topic.

The co-chairs urged the RVMs to provide their feedback via the public consultation.

Change Request #27 - Replace the EV TLS certificates by QWAC certificates

This change request proposes to replace EV TLS certificates on server side with QWAC certificates due to the shortened validity periods of EV TLS certificates as well as the possibility to rely on European trusted lists of certificate issuers for QWAC compared to the EV TLS ones.

These certificates are requested by the RVMs in their own names. As most RVMs are no PSPs, they cannot request a PSD2 QWAC, requiring using regular QWACs on the VOP Server side.

Timeline is set for VOP 2.0 (November 2027), though an earlier implementation may be considered for non-EEA countries.

6. VOP for Non-EEA countries (Change #26)

Extension of VOP to Non-Euro Countries

The EPC Secretariat explained the challenges for extending VOP to non-EEA countries, illustrated by a roles & responsibilities matrix. The challenges include usage of QWAC PSD2 certificates, regulatory equivalence for personal data processing and clarification on the fee structure.

The legal analysis of GDPR and bank secrecy was completed with positive results.

Depending in the results of the public consultation on VOP 2.0, the EPC Payment Scheme Management Board (PSMB) is expected to take a decision on the timeline and the approach at its meeting in September 2026.



The question was raised whether participation will be mandatory or optional for non-Euro countries once enabled. The co-chairs and the EPC Secretariat urge the RVMs to provide their feedback via the public consultation.

QWAC Certificate Updates

ETSI published a new version, version 1.8.1, of the TS 119 495 specifications¹ for QWAC certificates in April 2026. This update adds VOP-specific roles that can be embedded in certificate specifications which allows PSPs to request certificates solely for VOP purposes, reducing security risks from compromised multi-role certificates.

For usage of QWAC certificates by PSPs in non-EEA countries, the EPC will publish on its website a list of national authorities that issue PSP authorization numbers. This list can be used by QTSP to issue the VOP-specific roles certificates. ETSI and the EPC will agree on the process which will be included in the next update of the ETSI specifications.

7. VOP Roadmap

EDS Testing Environment and VOP 1.1 Impact

The EDS test environment will become available as of 8 May 2026.

As already mentioned in the previous RVM MSG, VOP 1.1 has minimal EDS impact (only removal of the INACNO option), but because of the introduction of the SRTP Scheme, non-regression testing is recommended.

The EPC recommends RVMs to self-organise for coordination of bilateral or multilateral testing of the new scheme versions.

Regarding the recommended test environments for onboarding new participants, a clarification was sent after consulting with SWIFT. The recommendation is to use the Test environment. Use of the live environment with test URIs is only possible after bilateral agreements.

The EPC confirms delegations are currently environment-specific; the EPC is exploring with SWIFT the possibility to copy delegations from the Live environment to Test.

Co-Chair J.Vanhautère suggested to the EPC to create a clarification table summarizing different onboarding scenarios for new and existing participants across test and live environments.

API Reference Toolbox Version 1.1

Version 1.1 of the API reference toolbox is now available for testing by all participants.

The updated test cases are available in the FAQ section of the tool and on the EPC website.

API Specification Version 1.1.1 Clarifications

Version 1.1.1 of the API specifications and YAML file are published with clarifications on the content type in the headers:

- Application/json for successful responses
- Application/problem+json for error messages

And with minor updates not previously discussed in API STF meetings, causing some confusion among participants.

¹ See: https://www.etsi.org/deliver/etsi_ts/119400_119499/119495/01.08.01_60/ts_119495v010801p.pdf



8. Any Other Business; Q&A

Swift User Account Expiration Issues

An RVM representative reported they received expiration notifications for the Swift users that are only used for downloading the EDS local file via APIs. Swift confirmed to the RVM these users should not be prolonged (to avoid renewing credentials) and will continue functioning despite the expiration notifications. This created confusion.

The EPC will check with Swift for more information.



Attendance List

| Country | Name | Institution | Attendance |
|--|-------------------------|-----------------------------|---------------------|
| Co-Chairs | | | |
| DK | Thomas Bo Christensen | Danske Bank | Yes |
| FR | Jacques Vanhautère | SEPAmail.eu | Yes |
| Representatives of the VOP WG | | | |
| IT | Luca Riccardi | ABI | Yes |
| | N/A | N/A | |
| Representatives of the API STF | | | |
| N/A | N/A | N/A | |
| N/A | N/A | N/A | |
| Representatives of qualified Routing and/or Verification Mechanisms | | | |
| PL | Anna Wolska-Ruszkowska | Krajowa Izba Rozliczeniowa | Yes |
| UK | Burhan Eliacik | Trentech | Yes |
| IT | Calogero Rino Infurna | CBI | Yes |
| AT | Christina Biehatsch | PSA | Yes |
| ES | Cristina Lobo Roldan | Iberpay | |
| NL | Eelco Rietveld | Surepay | Yes |
| UK | Emma Stephens | Tell Money Limited | Yes |
| IT | Giuseppe Trivigno | Fabrick | Yes |
| FR | Gwendal Delaunay | SIS ID | Yes |
| PT | Hugo Mira | Banco de Portugal | Yes |
| SE | Isak Penttilä | Movitz Payments | |
| DE | Jan Setz | Euro-V GmbH | Yes |
| LV | Jānis Katkovskis | Latvijas Banka | Yes |
| DE | Martin Berger | CPG Finance Systems | Yes |
| DE | Nino Cmrecjnak | Banfico | Alternate confirmed |
| FR | Olivier Jolyon | EBA Clearing | Apologies |
| MT | Oqeania Pepellashi | Facilitization | |
| DE | Quoc Khanh Nguyen | Foconis | Apologies |
| FR | Rachid Ghofrane | Elcimai Software & Services | Yes |
| NL | Rafael Alvarez Gonzalez | Form3.tech | Yes |
| UK | Richard Lean | XBP Europe | Yes |
| DE | Sabrina Scheer | Finanz Informatik | Alternate confirmed |
| DE | Sven Wackerman | FinAPI | Alternate confirmed |
| DE | Vishal Kumar | Worldline | Yes |
| Alternates | | | |
| ES | Amalia Garcia | Iberpay | Yes |
| UK | Aysin Uman | Trendtech | Yes |



| | | | |
|----|------------------------------|----------------------------|-----|
| DE | Cristina Florea Krusche | FinAPI | |
| NL | Friso Schutte | Surepay | |
| DE | Jarno Gerversmann | Finanz informatik | Yes |
| IT | Lorenzo Ruggiero | CBI | |
| AT | Martin Pass | PSA | Yes |
| DE | Matthieu Mulot | Worldline | |
| UK | Natalie Mangham | Tell Money Limited | |
| LV | Olga Bespalko | Latvijas Banka | Yes |
| MT | Olti Qirici | Facilitization | Yes |
| DE | Prabananth Mounasamy | Banfico | Yes |
| FR | Raphaël Lecluyse | SIS ID | Yes |
| FR | Regis Dwaalster | EBA Clearing | Yes |
| PT | Rita Soares | Banco de Portugal | |
| FR | Romain Guider | SEPAmail.eu | |
| PL | Szymon Kijas | Krajowa Izba Rozliczeniowa | |
| | Guest | | |
| NL | Nathan Sheppard ² | Form3.tech | Yes |
| DE | Narloch Rafael ³ | Bank-Verlag GmbH | Yes |
| | EPC Secretariat | | |
| | Dirk De bruyn | | Yes |
| | Giorgio Andreoli | | Yes |
| | Dominique Allebroeck | | Yes |
| | Marc Lemaire | | Yes |
| | Neeraj Krishnan | | Yes |
| | Ali Nasreddhine | | Yes |

² Awaiting approval, may participate as a guest in the meantime

³ Awaiting approval, may participate as a guest in the meantime



Actions

The following table provides an updated overview of follow-up actions agreed and discussed during the meetings:

Open action points

| Ref. | Owner | Action | Due date |
|----------|-----------------|--|---|
| 2026.009 | EPC Secretariat | Include the planning for the updates to the API Security Framework in the planning overview | Next meeting |
| 2026.010 | EPC Secretariat | A number of PSPs show a high % of non-reachability. The EPC Secretariat to investigate and report findings at the next meeting | Next meeting |
| 2026.011 | EPC Secretariat | Create a clarification table summarizing different participant onboarding scenarios across the EDS Test and Live environments | Next meeting |
| 2026.012 | EPC Secretariat | Address the user account expiration notifications for EDS API users with Swift | Next meeting |
| 2026.013 | All RVMs | Provide feedback on Change Requests through public consultation process ending June 2026 | Public consultation ends 30 June 2026, 18h00 CEST |
| 2026.002 | EPC Secretariat | Consider whether a physical meeting should be organized | Reported to the August meeting |

Closed action points

| Ref. | Owner | Action | Due date |
|----------|---------------------|--|---|
| 2026.001 | EPC Secretariat | Check SharePoint access for all RVM MSG members and proactively send invitations to those who do not yet have access | Done |
| 2026.003 | EPC Secretariat | Inform the RVMs (RVM contact list) when the API specifications errata are published | Email sent |
| 2026.004 | EPC Secretariat | Illustrate the EDS testing options for onboarding testing and v1.1 testing | Email sent; explained in 7 May meeting |
| 2026.005 | EPC Secretariat | Analyse if SWIFT current/future mode could apply for supporting multiple VOP versions in the same EDS test environment | Discussed in 7 may meeting; the API STF and VOP WG will evaluate this topic |
| 2026.006 | EPC Secretariat | Correct the description of ART test case RSR_045 | Done |
| 2026.007 | EPC Secretariat | Correct inconsistency regarding the 5-second threshold in the VOP 1.1 statistics guidelines (EPC080-26) | Done; clarified in 7 may meeting |
| 2026.008 | All RVM MSG members | Collect questions and comments on the version 2.0 public consultation change requests | Closed after 7 may meeting |