



**Electronic Money Association**

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Ms Sabine Lautenschläger  
Chair of the ERPB  
Executive Board member of the ECB  
60640 Frankfurt am Main  
Germany

10 June, 2019

Dear Ms Lautenschläger

**Re: EMA dissension from elements of ERPB WG Report on SEPA API Scheme**

The EMA has been participating in the ERPB WG on SEPA API Scheme and I write to further explain the EMA's concerns regarding the proposed 'next steps' in the Working Group Report (VI.0) which has been submitted for the ERPB's consideration at its meeting on the 13 June 2019.

The [Electronic Money Association](http://www.e-ma.org) is the trade body for electronic money issuers and innovative payment service providers ("**PSPs**"). Our members include leading payments and e-commerce businesses, offering a range of online, mobile payment services, physical & virtual card-based payment products, e-vouchers, acquiring services as well as billing and direct debit based payment products. A full list of members is attached to this letter.

The mandate of the ERPB WG on SEPA API Access Scheme was clear in setting the expectation that the proposed Scheme would be defined with the legal and regulatory requirements of PSD2 as its foundation, but would also look beyond this to a broader set of services. However, as the deadline for the PSD2 access implementation draws near, it has become clear both in the industry and in WG discussions that there is disagreement the scope of services that are enabled by PSD2, and separately on those services that are necessary to enable PSD2 services to be delivered. Consequently, there is disagreement on the boundary between premium and PSD2 mandated payment services, which will need to be clarified as a 'First Step', as set out in the WG Report. We set out below some more detailed concerns in this regard. Our concerns fall in the following areas:

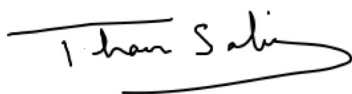
- The boundary between PSD2 and premium services, merits considerable thought, not only in terms of the scope of accounts or products that are delivered, but also in terms of the support services that could be put in place to deliver a working product

proposition. Such services could include common standards, governance & change control, dispute resolution, directory services, liability models and multilateral contractual relationships. These are components of any scheme, but also contribute to the delivery of functional PSD2 products and services. There are arguments therefore for such services not to be regarded as a 'premium' in nature.

- It is clear that the approaching deadline of September the 14<sup>th</sup> 2019 brings considerable risks to the TPP community, which could see their existing business and product propositions threatened, as ASPSPs adopt dedicated interfaces that do not deliver a comparable functionality to that currently available through user interfaces. This is not a threat to any contemplated new revenue streams, but rather of a deterioration of current existing business propositions and to current user functionality. Wider industry that wishes to benefit from this ecosystem and new business opportunities that it brings, ought to focus first on ensuring a smooth transition, and an effective consumer proposition that does not harm the overall prospects of the contemplated scheme by giving rise to negative consumer and customer user experiences. We therefore feel this objective needs to feature and predicate next steps contemplated by industry as a whole.
- This process, in the run-up to the deadlines of implementation of the RTS on SCA and CSC (CDR 389/2018), will also yield a number of valuable lessons that could feature in the design and development of the contemplated scheme. We strongly believe in the benefits of a stocktaking exercise after the September deadline to assess the success, the barriers and the choices that have been made and their consequent impact on the design of a new scheme.

I would be grateful for your consideration of these comments and I'm available to discuss as necessary.

Yours sincerely,



Dr Thaer Sabri  
Chief Executive  
Electronic Money Association.

**List of EMA members as of June 2019:**

[AAVE LIMITED](#)

[Airbnb Inc](#)

[Airwallex \(UK\) Limited](#)

[Allegro Group](#)

[American Express](#)

[Azimo Limited](#)

[Bitstamp](#)

[BlaBla Connect UK Ltd](#)

[Blackhawk Network Ltd](#)

[Boku Inc](#)

[CashFlows](#)

[Circle](#)

[Citadel Commerce UK Ltd](#)

[Coinbase](#)

[Corner Banca SA](#)

[Curve](#)

[eBay Sarl](#)

[ePayments Systems Limited](#)

[Euronet Worldwide Inc](#)

[Facebook Payments International Ltd](#)

[First Rate Exchange Services](#)

[Flex-e-card](#)

[Flywire](#)

[GoCardless Ltd](#)

[Google Payment Ltd](#)

[IDT Financial Services Limited](#)

[Imagor SA](#)

[Intuit Inc.](#)

[Ixaris Systems Ltd](#)

[Moneyhub Financial Technology Ltd](#)

[MuchBetter](#)

[myPOS Europe Limited](#)

[Nvayo Limited](#)

[One Money Mail Ltd](#)

[OpenPayd](#)

[Optal](#)

[Park Card Services Limited](#)

[Paybase Limited](#)

[Paydoo Payments UAB](#)

[Payoneer](#)

[PayPal Europe Ltd](#)

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[PPRO Financial Ltd](#)

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