



**Electronic Money Association**

Crescent House

5 The Crescent

Surbiton, Surrey

KT6 4BN

United Kingdom

Telephone: +44 (0) 20 8399 2066

[www.e-ma.org](http://www.e-ma.org)

Alex Roy, Head of Consumer and Distribution Policy  
Maha el Dimachki, Head of Payments Supervision  
Financial Conduct Authority  
12 Endeavour Square  
London E20 1JN

22 July 2020

Dear Maha and Alex

**Re: Termination of FCA Fortnightly calls with AISPs, PISPs and CBPIIs to discuss issues with dedicated payment account access interfaces**

The EMA is the EU trade body representing electronic money issuers and alternative payment service providers. Our members include leading payments and e-commerce businesses worldwide, providing online payments, card-based products, electronic vouchers, mobile payment instruments, and an increasing number of TPPs, particularly PISPs. Most members operate across the EU, most frequently on a cross-border basis. A list of current EMA members is provided at the end of this document.

We were disappointed to hear that the FCA intend to discontinue the fortnightly calls with TPPs to discuss issues related to the performance of dedicated interfaces deployed by ASPSP to satisfy the payment account access requirements in PSD2. Whilst we understand that the calls were set up initially to provide feedback to assist the FCA in managing the review of fallback Contingency Mechanism Exemption applications (until March 2020), we believe they continue to offer utility to both industry and to the FCA, and that termination of the calls at this stage is premature.

In our view, this forum provides the following unique benefits:

- It allows TPPs to highlight well and poor-performing ASPSP payment account access APIs to the FCA. Thus, the FCA receives an ecosystem-wide perspective of the effectiveness of APIs and of wider issues that impact the delivery of TPP services (e.g.

API error resolution rates by ASPSPs, eIDAS certificate accessibility and correct processing, ASPSP migration to newer versions of the OB API specification).

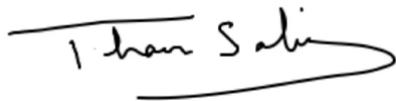
- It allows a broad engagement with the FCA from technical issues to general ecosystem issues. Through this Forum, TPPs have been able to raise issues ranging from poor authentication processes to ASPSP marketing campaigns that appear to undermine the development of Open Banking.
- It enables TPPs to highlight to the FCA any long-standing API faults that TPPs have previously reported through the standard NOT005 notification channel, and that remain unresolved. As the existing formal communication channels do not appear to be effective in resolving such long-standing issues, the call is valuable in supplementing the more formal reporting channels.
- In the absence of such a call, it may be difficult for the FCA to assess how well ASPSP payment account access interfaces are performing overall solely through the use of the NOT005 Notification Form mechanism. Whilst the numbers of submitted NOT005 Notifications received may provide an indication of how widespread an issue may be, they may not provide an indication of the impact of the issue. Additionally, we understand that NOT005 Notifications are currently channelled to the supervisor of a given ASPSP within the FCA; this arrangement may further prevent the FCA of getting an ecosystem-wide perspective of the impact of underperforming APIs to the delivery of TPP services.
- It allows TPPs to assess whether any API integration issues they encounter with specific ASPSPs are limited to them or whether they reflect more general issues with the TPP support offered by such ASPSPs.
- It offers a rare opportunity for TPPs to engage as a group with an NCA and put forward questions on specific policy developments that may impact them. The FCA's relatively close engagement with the TPP community has supported the creation of the most vibrant TPP/Open Banking ecosystem in Europe in the UK. In fact, this FCA-TPP Forum is an example of good NCA practice that has facilitated the creation of a strong TPP ecosystem in the UK, and is something that we propose that other NCAs consider; it is unfortunate to hear that the FCA perceives this limited commitment as no longer necessary.

We do recognise that the value of the forum to both TPPs and the FCA could be improved in order to justify its existence; in its current form, the call acts largely as a one-way communication channel (TPPs raising concerns with the FCA). Instead, the information shared through the Forum could be used to influence and inform NCA supervisory and authorisation practices that apply to ASPSPs that deploy dedicated interfaces to satisfy the payment account access requirements in CDR 2018/389.

We also suggest that, going forward, the FCA consider sharing high-level figures on TPP issues raised with individual ASPSP APIs (e.g. number of submitted NOT005 notifications on a monthly/quarterly basis) with industry, similar to the ranking published on service metrics and incident reports.

We would be grateful if the FCA would take our comments into consideration and decide to continue the fortnightly calls, as well as take action at a supervisory level in relation to the issues raised by TPPs at the call.

Yours sincerely,

A handwritten signature in black ink that reads 'Thaer Sabri'. The signature is written in a cursive style with a long horizontal line extending from the end of the name.

Dr Thaer Sabri  
Chief Executive Officer  
Electronic Money Association

## Members of the EMA, as of July 2020

[AAVE LIMITED](#)  
[Airbnb Inc](#)  
[Airwallex \(UK\) Limited](#)  
[Allegro Group](#)  
[American Express](#)  
[Azimo Limited](#)  
[Bitstamp](#)  
[BlaBla Connect UK Ltd](#)  
[Blackhawk Network Ltd](#)  
[Boku Inc](#)  
[CashFlows](#)  
[Ceevo](#)  
[Circle](#)  
[Citadel Commerce UK Ltd](#)  
[Coinbase](#)  
[Contis](#)  
[Corner Banca SA](#)  
[Curve](#)  
[eBay Sarl](#)  
[ECOMMPAY Limited](#)  
[Em@ney Plc](#)  
[ePayments Systems Limited](#)  
[Euronet Worldwide Inc](#)  
[Facebook Payments International Ltd](#)  
[First Rate Exchange Services](#)  
[Flex-e-card](#)  
[Flywire](#)  
[Gemini](#)  
[GoCardless Ltd](#)  
[Google Payment Ltd](#)  
[IDT Financial Services Limited](#)  
[Imagor SA](#)  
[Intuit Inc.](#)  
[Ixaris Systems Ltd](#)  
[Modulr FS Europe Limited](#)  
[Moneyhub Financial Technology Ltd](#)  
[MuchBetter](#)  
[myPOS Europe Limited](#)  
[Nvayo Limited](#)  
[One Money Mail Ltd](#)  
[OpenPayd](#)  
[Optal](#)  
[Own.Solutions](#)  
[Park Card Services Limited](#)  
[Paybase Limited](#)  
[Paydoo Payments UAB](#)  
[Payoneer](#)  
[PayPal Europe Ltd](#)  
[Paysafe Group](#)  
[Plaid](#)  
[PPRO Financial Ltd](#)  
[PPS](#)  
[QIX Ltd](#)  
[Remitly](#)  
[Revolut](#)  
[SafeCharge UK Limited](#)  
[Securiclick Limited](#)  
[Skrill Limited](#)  
[Soldo Financial Services Ireland DAC](#)  
[Stripe](#)  
[SumUp Limited](#)  
[Syspay Ltd](#)  
[Token.io](#)  
[Transact Payments Limited](#)  
[TransferMate Global Payments](#)  
[TransferWise Ltd](#)  
[TrueLayer Limited](#)  
[Trustly Group AB](#)  
[Uber BV](#)  
[Valitor](#)  
[Vitesse PSP Ltd](#)  
[Viva Payments SA](#)  
[WEX Europe UK Limited](#)  
[Wirecard AG](#)  
[Wirex Limited](#)  
[WorldFirst](#)  
[Worldpay UK Limited](#)  
[WorldRemit](#)