

5 Conclusion

Since the last ERPB report the ECSG's efforts focused mainly on the following topics:

- ✓ Public consultation towards Volume version 9
- ✓ Integration of the new regulations (PSD2, EBA RTS and GDPR)
- ✓ Consideration of new standardisation programmes like Tokenisation and ATICA
- ✓ Enhancement of the Labelling process
- ✓ Analysis of card and non-card coexistence in retail payment market.

The new regulations were integrated and/or guidance was provided to the extent possible given the remit of the ECSG (which must remain implementation agnostic) in the Volume comprehensively by establishing dedicated working groups ensuring a consistent coverage of the new regulatory requirements in all Volume books. The permanent exchange of regulatory updates and views among all stakeholders provided for more transparency and clarity to achieve a common understanding of the regulations' targets and measures leading to harmonised SEPA requirements in the Volume, as demonstrated by the issuance of the bulletin introducing guidance about the implementation of EBA RTS Article 11 with SCA exemption for Contactless payments at point of sale. The work structure established in the last two years will efficiently support the necessary further work to evolve the Volume in line with future updates of the SEPA regulations.

The ECSG analysed the programmes of other standardisation bodies in order to be aligned with important developments having the potential to impact SEPA card payments standardisation. Within the current release cycle EMVCo 3DS, Tokenisation and ISO 20022/ATICA have been investigated which lead to recommend EMVCo 3DS in the Volume and to a dedicated Volume Annex about Tokenisation; the latter will be developed in more detail in the coming months.

A new Volume version 9.0 will be published at the end of this year, integrating all those developments. As the final delivery of the ISO standardisation of ATICA version 2.0 has been further delayed, it has not been able to include it into this Volume version. A dedicated consultation of Book 3 including ATICA version 2 will therefore be carried out, followed by the publication of a dedicated bulletin in spring 2020.

The procedure to foster conformance to the harmonised Volume requirements, the Labelling, gained momentum. Not only more labels have been issued in the acceptance domain, but new labels have been granted in other domains such as the acquirer to Issuer domain. Collecting such experience will enable the ECSG to enhance the Labelling processes also taking in account the recommendation made in the ECB report on "Card payments in Europe".

Finally, the ECSG drew a list of innovative technologies (such as Bluetooth Low Energy or Internet-of-Things) on which to carry out investigations and started the process of analysing the coexistence of card and non-card payments at Point of Interaction and their potential Volume impact. The ECSG thus demonstrates its flexible approach to address the retail payment market evolution.