Informal exploratory workstream on a SEPA API access Scheme

Dear Members of the Euro Retail Payments Board,

In your last meeting you discussed restarting the work on the SEPA API Access Scheme and noted that it would be beneficial to address the principles for the commercial baseline for future cooperation between stakeholders to ensure a smooth resumption of the working group in November 2020. Upon your request the affected stakeholders started an informal exploratory workstream and successfully agreed on the closure of the outstanding issues.

The members (EMA, EPIF, EuroCommerce, EACB, EBF, ESBG, and ETPPA) herewith confirm that all relevant conditions to resume the work of the SEPA API access scheme working group have been met. As you can read further from the attached letter (“Joint Understanding”), the concerns as expressed by some of the working group members in their respective letters to the ERPB from June 2019 have now either been removed or are out of scope so that all stakeholders are now open to resume the work on the SEPA API Access Scheme.

The signatories of the letter, the co-chairs of the ERPB SEPA API Access Scheme Working Group, recommend you to approve, in your November 2020 meeting, that the group resumes its work.

On behalf of the workstream,

Arturo González Mac Dowell                   Christian Schäfer
Co-chair                                  Co-chair
Joint understanding of the conditions to re-start the ERPB Working Group on a SEPA API access scheme and proposal for workstream deliverables

In its meeting of 6 July 2020, the ERPB requested regarding the SEPA API access scheme work that the affected stakeholders start an informal exploratory workstream, addressing inter alia the commercial baseline, for allowing the reactivation of the working group in November 2020. Based on the outcome of this work, the ERPB Secretariat would prepare a proposal on resuming this working group to be discussed at the ERPB’s November meeting.

With this document, the affected stakeholders, EMA, EPIF, EuroCommerce, EACB, EBF, ESBG, and ETPPA (“the Parties”) agree on a clear basis for the Working Group ahead of the next ERPB meeting in November.

The Parties hereby understand that the concerns as expressed by some of the working group members in their respective letters to the ERPB from June 2019 have either been removed or are out of scope and that all stakeholders are now open to resume work on the SEPA API Access Scheme. Additionally, the Parties are in agreement with the following three principles on which the resuming of the SEPA API access scheme work would be based:

- **PSD2 is the Baseline**: The implementation deadline of the Regulatory Technical Standards on Strong Customer Authentication and Common and Secure Communication of September 2019 has passed and the baseline is now set. The Parties agree that they will within their ERPB work fully accept and appreciate the regulatory framework. The working group will focus its discussions and report on functions and services on top of the PSD2 baseline. The PSD2 baseline includes but is not limited to the latest EBA clarifications as well as the forthcoming final EDPB Guidelines on the interplay of PSD2 and GDPR.

  Matters of legal correctness of PSD2 implementation are out of scope of the SEPA API Access scheme work – as these are to be dealt with by NCAs and PSPs – and the Parties agree that there is sufficient clarity about PSD2 implementation to continue the work of the WG.

- **The commercial baseline is agreed**: It is agreed that any service and functionality offered by banks that goes beyond their legal obligations can be considered as a value-added service in the context of a SEPA API access scheme and is subject to a competitive and sustainable fair distribution of value and risk between the actors. The Parties are now open to determine the commercial principles for these value-added services.

- **Starting point is the 2019 report, which is fully endorsed by all signing parties**: The future work of the SEPA API access scheme is to be based on the report issued by the WG on 31 May 2019. The Parties agree that the WG should take the business requirements and customer journeys mentioned in the report as a starting point, validate whether they are still relevant and if so evolve them considering that the basic principles, such as fair distribution of value, should remain intact.
The Parties herewith confirm the three points mentioned above. They confirm further that all relevant conditions to resume the work of the SEPA API access scheme have been met and that the ERPB is recommended to approve resuming the work.

Annexed to this joint understanding the Parties propose a high-level timetable with deliverables, goals and milestones for the WG.
Annex - Proposed high-level timetable / planning with deliverables, goals and milestones

To note: The below plan builds on the "next steps" section as laid out in Chapter 6 of last year’s report,¹ with some changes. Out of scope for this phase is the delivery of a written and consulted scheme rule books.

**Deliverables**

1. Conduct a cross check with other ongoing work streams (covering e.g. e-identity, Request-To-Pay, instant payments at the POI, mobile initiated SCT) that may impact the development of the potential payment related part of the Scheme.
2. Validate, update, and prioritise business requirements from previous report.
3. In addition to customer-to-business customer journeys, draft customer journeys and derive business requirements for P2P payments, business-to-business payments and other payments.
4. Assess the landscape of existing governance entities in order to identify a potential Scheme manager(s) or recommend the creation of a new scheme manager.
5. Assess with relevant subject matter experts the potential extension in a next stage to other financial services as well as to non-financial services as may be required.

**Timetable/Milestones**

In terms of milestones we suggest that the working group has monthly meetings at the end of which it should have accomplished for each of the above deliverables the following:

1\(^{st}\) meeting – 2\(^{nd}\) week of December: Agreed work packages and owner per deliverables.
2\(^{nd}\) meeting – 3\(^{rd}\) week of January: Validate draft milestone planning, team composition, resource demand, and deliverables per workstream as suggested by the work stream leads.
3\(^{rd}\) meeting – mid February: 1\(^{st}\) draft of the deliverable in PowerPoint / bullet list format; agreement on content scope and further topics to be addressed.
4\(^{th}\) meeting – mid March: Mid-term progress review.
5\(^{th}\) meeting – mid April (provided editorial support is available): Final draft of the deliverable in PowerPoint / bullet list format, agreement on content and remaining issues to be closed.
6\(^{th}\) meeting – end of April: Initial draft report, agreement on content and agreement on proceeding with remaining open issues.
7\(^{th}\) meeting – end of May: Final report endorsed for submission to June 2021 ERPB meeting.

Between the meetings we suggest weekly working group meetings per working package to be organised and manage per delivery owner. Further to which weekly update calls with the deliverables owners and co-chairs.

**Composition**

In order to resume the work with immediate impact we suggest to retain the composition from the previous working group. Further members as agreed by the ERPB are welcome.

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¹ https://www.ecb.europa.eu/paym/groups/erpb/shared/pdf/11th-ERPB-meeting/Report_from_the_ERPB_WG_on_a_SEPA_API_Access_Scheme.pdf