SRTP Scheme Status Update

EPC125-22
Version 1.0
Date issued: 10 June 2022
EPC

Public

Approved

SEPA Request-to-Pay (SRTP) Scheme: Status Update to the 7 July 2022 Meeting of the Euro Retail Payments Board (ERPB)

1 Background

As approved by the EPC Board at its 24 November 2021 meeting, the second release of the SRTP scheme rulebook was published on the EPC website on 30 November 2021 and is effective since 1 June 2022. The related Implementation Guidelines were published on 16 December 2021 and the related Clarification Paper was published on 30 May 2022.

A new SRTP scheme maintenance cycle was launched last year with a 3-month public call for change requests from 1 December 2021 to 25 February 2022. As a result, the Request-to-Pay Task Force (RTP TF) assessed a total of 24 change requests and issued some recommendations that are currently submitted to a three-month public consultation from 27 May 2022 to 26 August 2022. Among others, the following main topics have already been identified as features to be handled as a part of the preparation of the third release of the SRTP scheme rulebook: enrolment and activation processes, re-direct option, request for instalment payments, request for payment initiation status, credit notes, transparency for retail payment end-users.

In June 2022, the EPC Board agreed that the use of APIs for the exchanges between SRTP Service Providers will be mandatory for reachability purposes as of November 2023. As decided by the EPC Board at its 24 November 2021 meeting, the SRTP scheme participants are free to use market developed APIs and in parallel, the RTP TF developed default SRTP related API/JSON specifications, based on translated ISO 20022 XML messages. These specifications were published on the EPC website at the end of June 2022. If they wish so, the SRTP scheme participants can already use their APIs now (market APIs or EPC default APIs).

So far, the EPC received four adherence requests and to date, one applicant has been successfully homologated and was published in the Register of Participants. The three other applicants have already been duly identified and were sent to the homologation body to proceed with the homologation process. More applicants are expected to come in the second half of 2022.

2 Next steps

In the coming months, the RTP TF will focus on ensuring stability and clarity in the scheme. The homologation process will be completed with the homologation processes for technical solution providers and for the applicants that are using an homologated technical solution provider.
The RTP TF will develop the SRTP related APIs’ security and interoperability frameworks. And in parallel, an updated version of the SRTP homologation process (i.e., homologation with APIs or V2) will be setup in collaboration with the Homologation Body. This version will be available on request of the SRTP scheme applicants before the end of 2022 and will become effective when the use of APIs will be mandatory in the inter-SRTP Service Providers space, in November 2023.

Based on the feedback received in response to the ongoing public consultation, the third release of the SRTP scheme rulebook should be published by the end of November 2022, subject to the EPC Board’s approval, and will become effective in November 2023.

The related SRTP scheme Implementation Guidelines and SRTP related API specifications will be prepared and published early 2023 at the latest. A third version of the SRTP scheme Clarification Paper should be published by the end of May 2023, subject to the EPC Board’s approval.