

Status Update on Payment-Related Schemes

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Status Update on the SPAA, SRTP and FRIDA Schemes for the 20 November 2025 Meeting of the Euro Retail Payments Board

A. SEPA Payment Account Access (SPAA) Scheme

1 Background

At its 24 November 2021 meeting, the EPC Board accepted the invitation of the ERPB to act as Scheme Manager for a new SEPA Payment Account Access (SPAA) scheme. To develop the scheme, the EPC Board established the SPAA Multi-Stakeholder Group (SPAA MSG).

The first formal version of the SPAA scheme rulebook was published on the EPC website on 30 November 2022, followed by an updated version 1.1 on 26 June 2023. The related SPAA scheme business conditions were published on 23 November 2023.

The SPAA MSG has largely fulfilled its initial ERPB mandate and entered into a new and more operational phase, covering the launch of a pilot program, scheme implementation by scheme participants and the maintenance and further development of the SPAA scheme. To align with this new reality, the SPAA MSG adopted an updated version of its Terms of Reference, which the EPC Board endorsed at its November 2024 meeting.

To date, five scheme participants from the demand-side (asset brokers) have been included in the SPAA scheme register. No applications have been received as yet from the supply side (asset holders). The SPAA pilot did not materialise yet.

2 SPAA MSG related activities since the last ERPB meeting

During its 8 September 2025 meeting, the SPAA MSG discussed the future of the SPAA scheme in view of the current lack of adoption.

The group agreed, inter alia, that i) SPAA as a European Open Banking initiative is highly needed, ii) some principles that guided the development of the SPAA scheme would need to be revised and iii) a stable version of the Payment Services Regulation (PSR) is to be awaited. As a result, the current workplan - including the proposed launch of a change management cycle - was put on hold.

The SPAA MSG members and observers as well as the SPAA Scheme Interest Group participants will be invited to share their views on the future direction of the SPAA scheme through a survey in November 2025. In preparation, a brief SPAA MSG meeting was held on 28 October 2025 to discuss the proposed survey approach.

On 3 October 2025, a call took place to provide the SPAA Scheme Interest Group participants with a status update on the activities of the SPAA MSG and offer an opportunity for input and questions.

3 Next steps

The objective is to present a report on the future direction of SPAA to the SPAA MSG by the end of January 2026, incorporating the feedback from the responses to the aforementioned survey.

Upon endorsement by the SPAA MSG, a proposed way forward for SPAA, including a detailed workplan, will be submitted for approval at the March 2026 Board meeting.

B. SEPA Request to Pay (SRTP) Scheme

1 Background

The version 4.0 of the SRTP scheme was published on 29 November 2024 and focused on the need to simplify and clarify the SRTP scheme, remove as much as possible undue entry barriers and keep it stable. The related Implementation Guidelines and API Specifications were published in June and July 2025.

A fourth version of the SRTP scheme rulebook Risk Management Annex (RMA) was developed and approved in May 2025.

A new simplified SRTP homologation process was launched on 1st October 2025. The homologation requirements were reviewed and optimized and the homologation documents were updated. The first homologation wave will start on 1st February 2026.

So far, three applicants have been successfully homologated and were published in the Register of Participants. Three Referenced Technical Solution Providers (RTSPs) have been duly homologated and are listed on the EPC website.

The EPC was informed that some communities are planning to join the SRTP scheme in 2026.

2 Next steps

The SRTP Task Force (SRTP TF) started working on the EPC Directory Service (EDS) specifications for the SRTP scheme. The existing setup for the Verification of Payee (VOP) scheme will be reused as much as possible and it is expected to have the EDS SRTP Test environment available in Q1 2026.

Since the main changes included in the fourth version of the SRTP scheme rulebook are related to the optionalities and options - which selection requires the use of the EDS - the SRTP TF suggested to wait for the availability of the EDS for the SRTP scheme participants before publishing a new version of the SRTP scheme rulebook Clarification Paper, that will describe this process.

A new SRTP scheme maintenance cycle will not be launched for the moment in order to keep the scheme stable for a while. Next year, the SRTP TF will re-evaluate the need to launch a new cycle.

The SRTP TF started discussing about a possible operating model or framework, i.e., a practical guide that would enable the communities to launch national models with a fair distribution of risk and revenues along the service chain. This includes a clarification of the business model for the SRTP service providers and the determination of possible fee structures at local level. On the basis of this request from the SRTP TF, the EPC Board determined that elaborating a fee structure at central level would not be fit for purpose and in line with EPC interests. The Board prefers to go for a “federated scheme model” where local communities are free to elaborate an own business model and fee structure based on use cases at play, local economic conditions etc.

C. Fraud Information Distribution Arrangement (FRIDA) Scheme

1 Background

The Fraud Information Distribution Arrangement Task Force (FRIDA TF) is established following the decision of the EPC Board of 26 September 2024 to create a scheme enabling Payment Service Providers (PSPs) to share fraud-related information and to enhance fraud prevention across the SEPA geographic area and for all the EPC payment schemes.

The FRIDA TF will also be part of the EPC's approach to contribute to operational payment fraud prevention and the safety of the EPC payment schemes.

After the creation of the FRIDA TF, the EPC Secretariat reviewed the organisation of its fraud-related activities and it was decided in February 2025 to disband the existing Payment Scheme Fraud Prevention Working Group and integrate its activities in the FRIDA TF scope.

The main objective of the FRIDA TF will be to realize a fraud information sharing arrangement:

- The preferred approach is to combine a “scheme” approach, defining a set of binding rules for all scheme participants, with an “IT platform” approach [based on the Malware Information Sharing Platform (MISP)].
- This preferred approach envisages to design a “federated” scheme, leveraging as much as possible existing national assets (platforms) and making them interoperable.
- The FRIDA TF will focus on high-priority use cases of Fraud Information Sharing between PSPs, starting from the sharing of suspect IBANs.
- The FRIDA TF will constantly monitor and consider the feasibility of the proposed approach in the context of the evolving legislative framework (e.g., PSR) and the position of the relevant authorities in data protection matters (e.g. the European Data Protection Board, EDPB).
- The EPC MISP is considered a key asset in the federation of platforms.

The other part of the scope of the TF is to work on operational payment fraud prevention in the context of the EPC payment schemes.

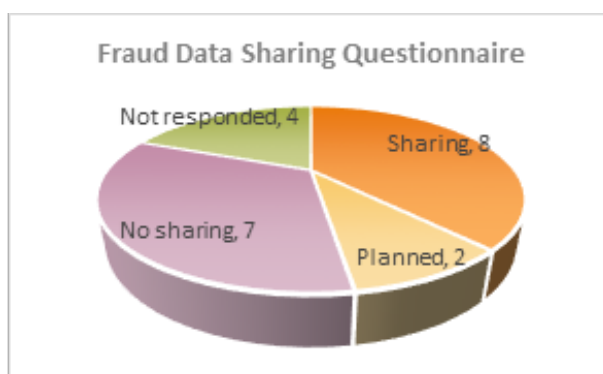
2 Activities of FRIDA TF since the last ERPB meeting

The FRIDA TF had its first physical meeting on 10 September 2025 and a number of follow-up Teams calls in September and October on different topics, handled in sub-groups with the objective to define the high-level requirements for the fraud data sharing arrangement

The members of the FRIDA TF currently base their activities on assumptions on the Payment Services Regulation (PSR) provisions, as long as the trilogue is not finalised. However, also assuming the trilogue will be completed by the end of 2025 or early 2026, and assuming a period of 18 or 21 months before the PSR takes effect, FRIDA TF members prefer to make as much progress as possible in order to ensure meeting this deadline.

The group completed following activities regarding the data sharing arrangement:

- The group completed an analysis of existing fraud data sharing initiatives in Europe based on a questionnaire among the members. The objective of this analysis is to benefit from the lessons learned when designing FRIDA.



- The group produced a preliminary analysis of the draft text of the PSR, to evaluate the potential impact on Fraud Information Sharing.
- The group collected high-level requirements, constraints and possible solutions for FRIDA around three themes:
 - Business context.
 - Architecture and non-functional scope.
 - Regulatory context, governance, planning.

The results will be discussed and elaborated further in the next FRIDA TF meeting of 13 November 2025.

Finally, the group continues to offer a platform within the EPC to enable an exchange of information between members on fraud patterns and modus operandi to increase knowledge and awareness and share best practices.