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EUROSYSTEM

ERPB Secretariat

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Assessment of follow-up on ERPB statements, positions and recommendations

1. Introduction & summary

This document provides an overview on the follow-up of ERPB statements, positions and recommendations for which work is ongoing¹. The overview serves the purpose of keeping track at the ERPB level on whether ERPB statements, positions and recommendations are followed up with action by relevant stakeholders and, if not, to enable the ERPB to discuss possible remedies. A similar overview is provided around each meeting of the ERPB. The exercise was carried out to assess the status as of end-2025, following-up to the previous assessment conducted in the first half of 2025.

Based on the assessment conducted by the Secretariat, further progress was achieved since the last review on some of the past recommendations issued by the ERPB. Overall, the follow-up on ERPB recommendations remains satisfactory.

The Secretariat will continue to monitor developments related to the open items and new recommendations, and will report back around the next meeting of the ERPB (in Q2 2026).

¹ See "[Repository of past ERPB recommendations](#)", ECB, July 2024

2. Methodology of the assessment

To ensure a better and more user-friendly overview of the status of the follow-up on past ERPB statements, recommendations and positions, a simple traffic light system with four grades is applied:

- **Red:** means that no significant efforts have been undertaken or there are significant obstacles faced by the relevant stakeholders preventing progress on the given recommendation or issue. Hence, **more attention and efforts are needed in the future and the recommendation or issue requires further attention at the ERPB level.**
- **Yellow:** means that *either*
 - efforts have been made on the given recommendation or issue by the relevant stakeholders but further – previously not planned – efforts may be needed *or*
 - there is a risk that obstacles may arise with regard to further progress on the recommendation or issue

The recommendation or issue could require further attention at the ERPB level in the future.

- **Green:** means that all necessary efforts have been made by the relevant stakeholders on the given recommendation or issue and the issue at hand is on track to be fully resolved in the near future. **Barring unexpected developments there is no need for further attention to the matter at the ERPB level.**
- **Blue** means that the given recommendation or issue has been fully followed up / relevant stakeholders are in full compliance with the given recommendation and **the issue is to be treated as closed.**

These traffic lights are complemented by textual remarks / assessment of the follow-up on the given issue or recommendation to provide more detailed information and to underpin the traffic light assessment.

3. Overall assessment of the follow-up and status of ERPB recommendations, stances and statements

Overall, on the basis of the assessment conducted for the period until end-2025 recommendations and statements made in the past meetings of the ERPB have been followed up by the relevant stakeholders.

This period notably saw the **completion of the standardisation process of the EPC QR-code**. To recall, in 2021, the ERPB recommended the submission to an international standardisation body of the QR-code format specified by the EPC. The purpose of such a QR-code is to facilitate the exchange of data between mobile payment solutions to enable the initiation of the (instant) credit transfer-based payments. Following the ERPB recommendation, the EPC submitted the QR-code format to ISO. In 2023, the relevant ISO technical committee (TC 68 SC 9 – Information exchange for financial services) rejected the standardisation proposal. As envisaged by the ERPB, the EPC thereafter launched the liaison process with the European standardisation body, CEN, that was finalised in March 2024. Then, the EPC prepared a New Work Item (NWI) proposal and submitted it to the relevant CEN technical committee (CEN/TC-225) for a 2-month balloting (CEN Enquiry ballot). The Enquiry ballot ended on 31 July 2025 with the approval of the NWI. After assessing the (editorial) comments received during the ballot, the CEN TC 225 agreed on a resolution to immediately go to publication and skip the final formal ballot. **The EPC-developed QR-code is therefore now available as a CEN standard²**

4. Detailed assessment of follow-up on ERPB statements, positions and recommendations³

ERPB recommendations on SEPA Credit Transfer (SCT) – SEPA Direct Debit (SDD) post migration issues (December 2014)

ERPB/2014/rec3: It is recommended to follow up with EU Member States and take appropriate action to ensure the enforcement of EU law related to payment accessibility as stipulated in Article 9, Regulation EU (No) 260/2012.

Addressed to: European Commission and Member States

Status: The SEPA implementation report adopted by the Commission in November 2017 comprehensively reviews the application of the Regulation in the Member States and insists on the need for a continued fight against IBAN discrimination.

An assessment by the ESCB in the second half of 2018 notes that IBAN discrimination is still an ongoing issue and the ERPB urged national competent authorities to increase their efforts to tackle IBAN-discrimination and resolve complaints by consumers in a timely manner. The lack of action by competent authorities in several Member States is being addressed by the Commission through a procedure called “EU-Dialogues” which allows for direct communication between the Commission and the Member State concerned and is the last step before an infringement case is launched (if needed). Infringement proceedings against one Member State are ongoing.

In February 2022, the Commission updated the European Forum for Innovation in Payments (EFIP), the body which brings together the ERPB members and chairs of national committees, on the latest measures against IBAN discrimination.

² See [“About CEN - Published standards”](#) The European Committee for Standardization, 2025

³ Based on feedback from the relevant (addressed) stakeholders.

Despite these efforts, IBAN discrimination still remains an issue and has even contributed to the emergence of a new business model of IBAN issuance, where a PSP in country A offers to consumers in country B to have a payment account located and serviced from country A but with a country B IBAN, meaning bearing the country code of that Member State. While the issuing of these IBANs is motivated by the willingness of PSPs to counter the adverse consequences of IBAN discrimination, eradicating IBAN discrimination must remain of utmost priority.

In June 2023, the EFIP co-chairs sent a letter informing members that IBAN discrimination will be discussed in the next EFIP meeting and inviting to reply to a questionnaire by 30 September 2023. In February 2024, EFIP members discussed the main results of the questionnaire sent to Member States in summer 2023, i.e. the number of complaints, the causes of IBAN discrimination and the national measures taken or planned to combat IBAN discrimination. Best practices from Member States and next steps were also discussed. The chairs of the national payment committees committed to keep the topic as a key priority on the committees' agendas and to take or support initiatives aimed at removing the remaining barriers to the acceptance of non-domestic IBANs. EFIP also supported a proposal to set up a dedicated workstream to regularly exchange information on the state of IBAN discrimination, actions and progress. In November 2024, this workstream on IBAN discrimination started its work with representatives of the Member States. The workstream distributed three questionnaires and collected data for 2024 and the first half of 2025. The collected data was presented and discussed during workstream meetings.

The assessment of the recommendation should thus remain yellow.

Assessment of follow-up: Yellow

ERP/2014/rec13: It is recommended to look for more appropriate attributes in a long-term perspective (e.g., Legal Entity Identifier (LEI) as a unique entity identifier) to identify a creditor.

Addressed to: EPC (supported by the ECB and standardisation authorities)

Status: In 2015 and 2017, the EPC analysed the feasibility of using the LEI to identify creditors and found that the necessary conditions were not met in particular due to a low proportion of enterprises having an LEI.

It is noted that a change request related to LEI was received by the EPC from the market for the 2022 change management cycle of the SEPA payment schemes but was not supported by the public consultation.

The first release of the Rulebook of the SEPA Request-to-Pay (SRTP) scheme (published by the EPC at the end of November 2020) has introduced the LEI as a possible identifier for SRTP service providers. LEI is also supported in SEPA Proxy-Lookup (SPL) scheme.

The first release of the Rulebook on the SEPA Payment Account Access (SPAA), published by the EPC on 30 Nov 2022, has introduced LEI as a possible attribute identifying the Account Owner, in the list of payment accounts dataset.

The first release of the Rulebook on the Verification of Payee (VOP), published on 10 October 2024 after the review phase following the public consultation process, is supporting LEI as an optional identifier that a VOP Requesting PSP may use in addition to name and IBAN, while executing a VOP on a legal entity beneficiary.

Furthermore, access to the EPC Directory Service (EDS), which is mandatory for all EPC's VOP Scheme participants, requires to have an LEI as a pre-requisite to obtain an (unconnected) BIC code, which is mandatory during the registration phase in the EDS. The same requirement also applies to Routing and/or Verification Mechanisms (RVMs) willing to connect to the EDS.

Assessment of follow-up: No concrete follow-up actions needed at the ERP level.

ERP recommendations on pan-European electronic mandates (December 2014)

ERP/2014/rec25: It is recommended– after putting in place the implementation acts as foreseen in the Regulation (EU) No 910/2014 – to continue to monitor the cross-border usage of qualified electronic signatures and, if needed, take further steps to ensure cross-border usability for payment service providers (PSPs) and PSUs.

Addressed to: European Commission

Status:

The Commission adopted a proposal for a framework for a European Digital Identity (legislative package of a Regulation and a Recommendation on a European digital identity, amending the eIDAS Regulation) on 2 of June 2021, which introduces an obligation for EU Member States to issue so-called European Digital Identity Wallets (EUDIWs). Together with legislative proposals to strengthen the EU's anti-money laundering and countering the financing of terrorism (AML/CFT) rules of 20 July 2021, the proposal should considerably reinforce the framework under which digital identities can be developed within the EU and the deployment of solutions in the financial sector.

In its November 2023 meeting, the ERPB agreed to conduct preparatory work on a potential new activity related to EU digital identity in the retail payments use case. The ERPB organised a dedicated technical session on eID on 10 April 2024 to help understand whether the ERPB could play a potential role in this field by identifying the various payment use cases using digital id and the requirements from an industry perspective. The session included a presentation by the Commission on their work on the European Digital Identity Wallets and presentations by representatives of the Large-Scale Pilots (LSPs) relevant to the payments use case.

The European Digital Identity Framework has been published in the Official Journal on 30 April 2024 and enters into force on 20 May 2024. Further to a first set of implementing acts that were adopted in December last year, a second set has been adopted and was published in the OJ in May 2025.

In parallel, in the framework of the e-IDAS expert group, the Commission Services are working with Member States on a common Union Toolbox, which will develop the technical framework for the EDIWs. The first version of the Toolbox (v.1.0.0) was published on 10 February 2023, and the most recent update (ARF 2.7.3) was in November 2025. With the release of the ARF 1.3 on 7 March 2024, an open-source reference implementation has been published as well. In relation to payments, chapter 2.6.4 of the ARF describes the use of EU Digital Identity Wallets for strong customer authentication for electronic payments. .

The first round of LSPs started their work on 1 April 2023 and concluded in Q3 2025. Two of the current LSPs, EWC and NOBID, developed a joint proposal on how to facilitate payments with the EUDI Wallet. The work in these consortia explores both account and card-based payments. The approach foresees the issuance of a dedicated payment credential by payment service providers that can be used for strong customer authentication. One of the pilots, EWC, has successfully completed the first live cross-border payment using an EUDI wallet implementation demonstrating the viability of its payment specifications in a real-world setting with a ferry ticket purchase powered by iGrant.io, Fast Ferries, Visa, and Banca Transilvania. The implementations by these pilots provide the basis for the development of a payment credential rulebook that will be published under the ARF alongside a use-case manual for the wallets that the Commission is currently preparing.

The Commission has funded a second round of pilot projects, WE BUILD and APTITUDE, which began in Q3 2025 and continues the work of the previous pilot projects. These pilots focus on the areas of payment wallets for business. Building on NOBID and EWC, they aim to produce a standardised approach for EUDI Wallets to support payments (both account and card-based) which can then be integrated by Member States in the wallets they launch in line with the Regulation at the end of 2026.

The amending Regulation also includes a requirement for accepting the newly established European Digital Identity Wallets in the financial sector. In its June 2024 meeting, the ERPB considered what work activities could be undertaken, and by when, to assist the Commission in delivering the EUDIW and help ensure that it could facilitate enhanced security and efficiencies in the retail payments ecosystem. The ERPB agreed to further contemplate the creation of a new workstream on EU digital identity and retail payments based on progress of the ongoing pilot exercises, looking at the payments use case to better frame the anticipated impact on payments and the possible role the ERPB could play.

Assessment of follow-up: **Green**

ERPB recommendations related to mobile and card-based contactless payments

ERPB/2015/rec16: The ERPB recommends providing access to the mobile device's contactless interface in order to ensure that the consumer can have a choice of payment applications from different mobile payment service providers, independently of the mobile device and the operating system used. (Ongoing)

Addressed to: Mobile device manufacturers, mobile operating system developers, GSMA/MNOs, and competition authorities

Status: On 16 June 2020 the European Commission (DG-Competition) opened antitrust investigations, inter alia, into practices regarding access to mobile device's contactless interface (NFC) by Apple. On 2 May 2022, the Commission sent a Statement of Objections informing Apple of its preliminary view that Apple abused its dominant position in mobile wallet markets on iOS devices and restricted competition by limiting access to the NFC technology. Apple examined the documents in the Commission's investigation file, replied in writing and request an oral hearing which took place in February 2023. A Statement of Objections is a formal step in an antitrust investigation which does not prejudge the outcome. The investigation is ongoing. In addition, the Digital Markets Act, on which agreement between co-legislators has been reached and which was published in the Official Journal on 12 October 2022, will have a direct effect on access to NFC for mobile payments. It will require companies designated as gatekeepers to ensure effective interoperability with hardware and software features they use themselves in their ecosystems. The Apple Pay investigation will inform the future application of the Digital Markets Act with regard to the analysis of the security concerns and effective and proportionate access to NFC.

To address the Commission's competition concerns, Apple has offered commitments⁴, among them (excerpt): (i) to allow third-party mobile wallet and payment service providers to access and interoperate through a set of Application Programming Interfaces ('APIs') with the NFC functionality on iOS devices free of charge, without having to use Apple Pay or Apple Wallet. (ii) to apply the commitments to all third-party mobile wallet app developers established in the European Economic Area ('EEA'); (iii) To provide additional features and functionalities, including defaulting of preferred payment apps, access to authentication features such as FaceID and a suppression mechanism.

- These commitments were market tested, improved, and were made binding by Commission Decision of 11 July 2024. A monitoring trustee is supervising implementation during the 10-year duration. A large number of licences allowing to develop NFC wallets on iOS devices have meanwhile been granted under the commitments to many different wallet developers. A number of wallet apps have gone live. European mobile wallet operators using these licences to launch own wallets on iPhones include Klarna, Vipps, BBVA, Curve and SIBS, as well as 600 German cooperative banks under the umbrella of BVR. NFC wallet innovation is actively scaling in the EEA thanks to the commitments. This includes bank accounts, instead of cards, as funding sources and the combination of contactless payments with flexible payment options. The commitments complement the interoperability obligation under DMA.

Assessment of follow-up: Yellow

ERPB recommended requirements on Payment initiation Services (adopted in June 2018)

ERPB/2018/sta1: The ERPB confirmed the technical, operational and business requirements stemming from the November 2017 working group report. Technical requirements should however be considered in light of the developments that occurred since then and in particular in view of the Opinion provided by the EBA and the work of the API Evaluation Group. The ERPB also endorsed the set of additional business and operational requirements stemming from the June 2018 working group report.

Status: With regard to technical requirements, such as those for the Account Servicing PSP (ASPSP)-Third Party Provider (TPP)-interfaces and their functionality, the API Evaluation Group published the final outcome of its work on recommended functionalities on 10 December 2018⁵, including those issues where consensus between the API Evaluation Group members has not been possible.

For the operational requirements, relating to PSD2-certificates and operational directory services, the latest version of the ETSI technical standard covering the regulatory technical standards requirements on certificates has been published in March 2019. The EBA register of payment and electronic money institutions under PSD2 went live on 19 March 2019. Multiple providers are offering operational directory services in which an ASPSP can check -also in real-time during a payment initiation or account information request- whether the TPP is (still) authorised.

With respect to business requirements, i.e. those relating to event and dispute handling, at least one provider is offering such a mechanism.

⁴ See "[Antitrust: Commission seeks feedback on commitments offered by Apple over practices related to Apple Pay](#)" *Press release*, European Commission, 19 January 2024

⁵ See "[API Evaluation group - Recommended functionalities \(PSD2/RTS\)](#)" European Payments Council, 10 December 2018

(Note: In order to reap the full benefits of PSD2 for the provision of innovative and competitive payment initiation and account initiation services, the ERPB agreed in 2019 to define key elements of a Scheme. On 23 November 2023, the EPC published v1.0 of the SPAA scheme's "Default Fees" on its website and on 30 November 2023 the SPAA scheme rulebook version 1.1, published on the EPC website became effective. Since 1 December 2023 interested participants can join the scheme. A newly composed MSG tasked with bringing the scheme to a live market status started its work in Q1 2025. At the current stage the scheme is still lacking participation by asset holders.

Assessment of follow-up: Green [No further actions in the ERPB remit - to be moved to the repository of past recommendations]

ERPB recommendations related to instant payments at the point-of-interaction (adopted in November 2019 and November 2020)

ERPB/2019/recA: The ERPB recommends developing: (i) a dedicated interoperability framework with common rules and procedures, and (ii) a pan-European label and its usage for instant payment at POI solutions. These developments should take into account the work executed under ERPB/2019/recB, ERPB/2019/recC, and ERPB/2019/recD.

Addressed to: ERPB Working Group on instant at POI, Multi-Stakeholder Group on Mobile Initiated Credit Transfers (MSG MSCT)

Status: The ERPB Working Group on instant payments at POI has submitted a document on an Interoperability Framework for instant payments at the POI to the November 2020 ERPB meeting. Further work on the establishment of the framework with an appropriate governance would be needed subject to ERPB approval.

The MSG MSCT has developed a presentation proposing two different views concerning the development of a pan-European label for instant payments at POI solutions that was submitted to the November 2020 ERPB meeting. The ERPB took note of the MSG MSCT's analysis and invited the EPC to present the outcome of any further work in light of market development to the June 2021 ERPB meeting. The ERPB took note of the subsequent position taken by the EPC during their June 2021 ERPB meeting.

The work on a dedicated interoperability framework and a pan-European label will be further followed-up under recommendation ERPB/2020/recC.

In October 2024, the MSG MSCT has published the third release of the "Mobile Initiated SEPA (Instant) Credit Transfer and technical Interoperability Guidance" and ended its activities.

Assessment of follow-up: Blue [No further actions in the ERPB remit - to be moved to the repository of past recommendations]

ERPB/2019/recD: The ERPB recommends (i) conducting a technical and security analysis on possible proximity conflicts at the POI addressing multiple payment instruments (card payment, instant credit transfers, etc.); (ii) developing appropriate specifications to enable consumer selection of preferred payment instrument to conduct a transaction at the POI. This work should serve as input to the work under ERPB/2019/recA.

Addressed to: ERPB WG on instant at POI, MSG MSCT

Status: A joint Task Force between the ERPB Working Group on instant payments at POI and the ECSG has developed a dedicated document that specifies principles and provides an overview on use cases for consumer selection of preferred payment instrument to conduct a transaction at the POI, which was submitted to the ERPB in November 2020 and published as ERPB/2020/27. This recommendation could be further evaluated and addressed by the EPSG⁶ in view of their scope extension.

Assessment of follow-up: Blue [No further actions in the ERPB remit - to be moved to the repository of past recommendations]

⁶ The European Card Stakeholder Group (ECSG) has been renominated as European Payments Stakeholder Group as of 20th March 2023, reflecting an updated mandate to expand the scope of its activities to cover also non-card retail payments.

ERP/2020/recB: The ERPB recommends developing standards, business and technical requirements as appropriate, leading to interoperable specifications that ensure consumer selection of preferred payment instrument (card payment or SCT Inst) to conduct a payment transaction at the POI (physical or virtual POI) based on the ERPB document on specifications to enable consumer selection of preferred payment instrument (ERP/2020/027).

Addressed to: MSG MSCT

Status: A joint Task Force between the MSG MSCT and the ECSG was established in March 2021 that developed a document on *Business requirements for the consumer selection of preferred payment instrument at the POI* where both physical and virtual POIs have been covered. This document has been submitted to the ERPB meeting of 25 November 2021 and published on the EPC and ERPB websites. This recommendation could be further evaluated and addressed by the EPSG in view of their scope extension.

Assessment of follow-up: **Blue [No further actions in the ERPB remit - to be moved to the repository of past recommendations] be moved to the repository of past recommendations]**

ERP/2019/recF: The ERPB recommends analysing the possibility of introducing a “Confirmation of payee” service in the context of the SEPA credit transfer schemes.

Addressed to: EPC

Status: In 2020, the EPC did a preliminary assessment of this matter and concluded that further analysing a possible inclusion of a “Confirmation of Payee” (CoP) functionality into the SEPA payment schemes through the regular SEPA payment scheme rulebook change management process would require comprehensive statistical evidence demonstrating the need and business case for such a functionality.

At that point in time, the EPC still lacked such comprehensive statistical evidence. There remained a dependency on the EBA/ECB payment fraud statistical reporting framework’s implementation for obtaining authorised push payment fraud data. Such quantitative data would be a key element to support a potential scheme change request to introduce a CoP functionality into the SEPA payment schemes through the 2024 SEPA payment scheme rulebook change management process.

In the second half of June 2022, the EPC started re-assessing this matter by doing a first high-level stock-taking exercise of CoP solutions already used or under development in some national communities at that point in time.

As of April 2023, the EPC accelerated its activities on a possible EPC CoP concept in view of the Proposal for a Regulation regarding instant payments published by the European Commission on 26 October 2022.

An extensive stock-taking exercise was held involving bilateral interviews with more than ten CoP schemes and solutions already or close to be implemented at national and international level. In mid-September 2023, the EPC agreed on a number of principles and next steps with respect to a possible EPC CoP concept:

- The EPC developed a standalone VOP (Verification Of Payee) scheme, separate from any existing EPC payment or EPC payment-related schemes. This allows to use CoP service on top of any existing EPC payment and payment-related scheme in the future.
- The aim of EPC VOP scheme is to guarantee interoperability at SEPA level between the different existing national solutions/ schemes. It will thus not replace existing solutions and schemes. In SEPA countries where a CoP solution or scheme is not yet available or emerging, the EPC VOP scheme could facilitate the VOP needs of the SEPA countries concerned.
- VOP scheme relies on RESTful APIs built on a JSON format making use of ISO 20022 standard-based structures and XML message elements.
- EPC VOP scheme relies on a “default” EPC Directory Service (EDS). The aim is to provide VOP endpoints to PSPs making VOP requests, and the necessary level of authentication and security. This is necessary to guarantee SEPA level reachability within a rapid adoption timeline.

On the basis of the above defined principles, the status of EPC developments is the following:

- The VOP Scheme Rulebook and the “Recommendations for the Matching Processes under the VOP Scheme” have been published on 10 October 2024.

- The VOP API specifications (i.e. the “default” Inter-PSPs API specifications to support cross-border interoperability between VOP scheme participants) and an updated version of the API Security Framework (ASF) have been published on 31 October 2024.
- After issuing a Request for Proposal (RFP), the EPC selected a technical service provider, supporting the EPC in the design and operations of a “default” EPC Directory Service (EDS). The EDS is a key IT component for securing SEPA-wide reachability and interoperability between VOP scheme participants, and to support any API-based scheme. The EDS went live on 2nd September 2025.
- The EPC is publishing on an ongoing basis further clarifications and Q&As concerning VOP scheme Rulebook and API specifications.
- VOP scheme adherence was open on 24 March 2025, while on 6 April 2025 the EPC opened the qualification process for Routing and/or Verification Mechanisms (RVMs).
- To facilitate interoperability among VOP scheme participants and RVMs, the EPC also launched a self-certification process supported by technical tools (API Reference Toolbox (ART)) and by a standard set of test cases. On 20 June 2025, after an extended pilot phase, the self-certification process has been opened to all RVMs and PSPs not making use of RVMs.
- VOP scheme went live on 5 October 2025, after an extended pilot and pre-production phase for the EDS, in due time to support IPR regulatory obligations as of 9 October 2025. As of 9 October, the VOP scheme counts 2.686 PSPs and 58 Routing and/or Verification Mechanisms (RVMs) ready to operate the scheme.

Assessment of follow-up: [Blue](#)

ERP/2019/recl: The ERPB recommends investigating the provisioning of access to all mobile device features (e.g. the contactless interface) in order to ensure that the consumer can choose between payment applications from different mobile payment providers, independently of the mobile device and the operating system used.

Addressed to: Competition authorities, mobile device manufacturers, mobile operating systems developers and GSMA/MNOs.

Status: On 16 June 2020 the European Commission (DG-Competition) opened antitrust investigations, inter alia, into practices regarding access to mobile device’s contactless interface (NFC) by Apple. On 2 May 2022, the Commission sent a Statement of Objections informing Apple of its preliminary view that Apple abused its dominant position in mobile wallet markets on iOS devices and restricted competition by limiting access to the NFC technology. Apple examined the documents in the Commission’s investigation file, replied in writing and request an oral hearing which took place in February 2023. A Statement of Objections is a formal step in an antitrust investigation which does not prejudice the outcome. In addition, the Digital Markets Act, which was published in the Official Journal on 12 October 2022, will have a direct effect on access to NFC for mobile payments. It will require companies designated as gatekeepers to ensure effective interoperability with hardware and software features they use themselves in their ecosystems. On 6 September 2023, the European Commission designated Apple as a gatekeeper with respect to its core platform service, i.e. its operating system. The Apple Pay investigation will inform the future application of the Digital Markets Act with regard to the analysis of the security concerns and effective and proportionate access to NFC.

To address the Commission’s competition concerns, Apple has offered commitments⁷, among them (excerpt): (i) to allow third-party mobile wallet and payment service providers to access and interoperate through a set of Application Programming Interfaces (‘APIs’) with the NFC functionality on iOS devices free of charge, without having to use Apple Pay or Apple Wallet. (ii) to apply the commitments to all third-party mobile wallet app developers established in the European Economic Area (‘EEA’); (iii) To provide additional features and functionalities, including defaulting of preferred payment apps, access to authentication features such as FaceID and a suppression mechanism.

These commitments were market tested, improved, and were made binding by Commission Decision of 11 July 2024. A monitoring trustee is supervising implementation during the 10-year duration. A large number of licences allowing to develop NFC wallets on iOS devices have meanwhile been granted under the

⁷ See [“Antitrust: Commission seeks feedback on commitments offered by Apple over practices related to Apple Pay” Press release](#), European Commission, 19 January 2024

commitments to many different wallet developers. A number of wallet apps have gone live. European mobile wallet operators using these licences to launch own wallets on iPhones include Klarna, Vipps, BBVA, Curve and SIBS, as well as 600 German cooperative banks under the umbrella of BVR. NFC wallet innovation is actively scaling in the EEA thanks to the commitments. This includes bank accounts, instead of cards, as funding sources and the combination of contactless payments with flexible payment options. The commitments complement the interoperability obligation under DMA.

Assessment of follow-up: **Yellow**

ERP/2019/recJ: The ERPB recommends coordinating in cooperation with the instant payments at POI service providers an institutional communication campaign of the ERPB members to increase the familiarity with instant payments at POI solutions (in-store and e- and m-commerce). The communication campaign should result in the creation and distribution of informative material on instant payments at POI payment solutions to all ERPB members and affiliates. Moreover, ERPB members and the ECB are requested to make the informative material produced available on their websites.

Addressed to: EPC, consumer and retailers' associations, public sector

Status: The ERPB (July 2022) launched a work stream on communication with end users on instant payments with a view to reporting to the November 2022 ERPB meeting on a high-level communication strategy that will potentially be deployed in the EU, including what key messages to convey, considering ongoing developments, the stakeholders involved, the means of communication and the roll-out timeline. The ERPB (November 2022) supported the recommendation by the workstream to defer the launch of a communication campaign until after the European Commission's legislative proposal on instant payments would have been adopted and the key messages have been adapted where necessary to avoid potential confusion due to possible inconsistencies with the future legal framework.

In June 2024, the ERPB endorsed the high-level communication strategy towards end-users and invited relevant ERPB members to report back to the relevant meetings in 2025 to confirm the commencement (roll-out) of the communication campaigns at national level. For euro area countries, communication should precede the compliance deadline set out in the Instant Payments Regulation (e.g. October 2025 for sending instant payments). Planning should commence in Q1 2025.

In June 2025, the ERPB members provided a status update on the actions taken or planned by them (e.g. communication campaigns) with regard to the high-level communication strategy to end-users for instant payments.

Assessment of follow-up: **Green**

ERP/2020/recC: The ERPB recommends evaluating the outcome of the following:

- the clarifications to be provided by the EBA Q&A tool on the various questions related to the framework for interoperability of instant payments at the POI (ERP/2020/026) and its Annex 1 that have been coordinated with and entered by the MSG MSCT;
- the additional services for instant SCTs included in Recommendation ERP/2019/recE in the ERPB Statement of November 2019;
- the development of a recognition label as recommended in Recommendation ERP/2019/recA in the ERPB Statement of November 2019;
- the deliverables developed as per Recommendation ERP/2020/recA
- the market situation in the light of other on-going initiatives with respect to the establishment of an interoperability framework for instant payments at the POI. At the same time the current document would be updated as appropriate.

The ERPB (July 2022) supported assessing whether to conduct further work on the remaining elements of an interoperability framework during its November 2022 meeting, taking into account the progress of the work at MSG MSCT level, alongside ongoing market developments and initiatives taken by European public authorities.

In October 2024, the MSG MSCT has published the third release of the "Mobile Initiated SEPA (Instant) Credit Transfer and technical Interoperability Guidance" and ended its activities.

Addressed to: Group with multi-stakeholder participation

Status: NA*

Assessment of follow-up: No further action [to be moved to the repository of past recommendations]

**the timing for this recommendation was June 2021 to November 2021*

ERPB recommendations related to the next steps in the development of the QR code standard for instant payments (adopted in November 2021)

ERPB/2021/recB: The ERPB recommends submitting the final version of the “generic QR code standard” in an appropriate format through a fast-track procedure to an international standardisation body such as the International Organization for Standardization (ISO)/TC 68/SC 9 or the European Committee for Standardization (CEN).

Status: The MSG MSCT prepared a document in ISO format on Specifications of QR-codes for (instant) credit transfers⁸ (EPC193-22) based on EPC024-22 (see ERPB/2021/recA), which the EPC submitted to ISO TC 68 SC 9 through a fast-track procedure on 29 September 2022.

Following the analysis of the comments received through internal informal ISO TC 68 SC 9 ballots, the MSG MSCT made some updates to the document which resulted in the version 1.2 that was published on the EPC website on 10 January 2023. Also an additional justification document was provided to support the fast-track procedure. On 26 April 2023 the ISO TC 68 SC 9 opened a formal DIS⁹ ballot on the document. The DIS ballot closed on 19 July 2023 with the rejection of the standardization proposal by SC 9. Therefore, and as previously agreed with the ERPB and the EC, the EPC started a liaison process with CEN, which has been finalised in March 2024. After introducing some limited and necessary changes to the QR code standard, (e.g. on the basis of technical comments received during the ISO DIS ballot), the EPC has prepared, according to the CEN procedures, a New Work Item (NWI) proposal has been submitted to CEN/TC-225 for a 2-months balloting (CEN Enquiry ballot).

Two proposals extending/amending the scope of the current EPC QR-code standard document have been presented by two market participants, and the ECB Digital Euro team also submitted a change request proposal. All three change requests have been incorporated into an updated version of the QR-code standard.

The EPC encouraged the members of the EPC Board and of the EPC Mobile, Cards and POI WG (MCWG) to liaise with the national representatives in CEN of respective communities to raise awareness on the motivations behind the standardisation initiative, and possibly cast a positive vote.

The Enquiry ballot ended on 31 July 2025 with the approval of the NWI. The CEN TC 225 has assessed the comments received during the ballot, which were mostly editorial.

As no major comments were received, the CEN TC 225 agreed on a resolution to immediately go to publication and skip the final formal ballot, so that the finalisation of the process has substantially been completed. Last formal acts will be performed in H1 2026¹⁰.

Assessment of follow-up: **Blue**

ERPB recommendations on transparency for retail payments end-users (adopted in June 2021, impact assessment finalised in July 2022)

ERPB recommendations on transparency for retail payments end-users made in June 2021

Following adoption of the recommendations on transparency for retail payments end-users an impact assessment was conducted. Therefore, the recommendations listed below are based on those listed in the impact assessment. Since the adoption of these recommendations the revised text for the PSD2 include enhanced transparency recommendations.

ERPB/2021/rec1: It is recommended that each payee consistently uses its commercial trade name and that this name is provided to all involved parties in the payment chain for use in client’s payment account statements.

⁸ Not necessarily SCT or SCT inst.

⁹ Draft International Standard

¹⁰ See “[About CEN - Published standards](#)”, The European Committee for Standardization, 2025

Addressed to: Payees, payees' PSPs, payers' PSPs, processors and payment schemes

Status: E-commerce Europe has received no additional comments or feedback on the implementation process since the last update when, it was continuing to emphasise the importance of the guidelines on transparency, in particular, in connection with the transparency proposals in the draft Payment Services Regulation. EuroCommerce has explained to its members what the PSR will demand of them with respect to the inclusion of the commercial trade name in payment messages. This follows a survey (launched in Q3 2023) and a series of periodic campaigns explaining the recommendations to member associations. As well as generally reinforcing awareness of the recommendations, they have also asked them to take further action on a national level and inform the members as there are also national differences in some details. As EuroCommerce does not cover the entire retail community, they also reached out to other merchant representative organisations such as IATA, HOTREC, E-Commerce Europe, Independent Retail Europe and SMEUnited, with whom they have formed a Merchant Payments Coalition Europe. In addition, they asked company members to instruct their PSPs to ensure that the fields for Commercial Trading Name and Location are filled with a name or brand that consumers will recognise for each of their merchant IDs. In particular for cross border transactions, include merchant country wherever possible. They likewise asked organisation members to inform their members to instruct their PSPs to ensure the fields for Commercial Trading Name and Location are filled with a name or brand that consumers will recognise for each of their merchant IDs. In particular for cross border transactions, include merchant country wherever possible. The ECSAs noted that one community had reported that the local card scheme has amended its internal rules to ensure that all PSPs comply with the ERPB transparency requirements. The enrolment process for new merchants has been redefined by PSPs and commercial trade names are now being requested. PSPs have reviewed their existing merchants' database and they contain the needed information. They now confirm that the requested information is being carried out through the payment transaction chain, including authorisation, transaction, dispute (if any) and receipt provided to the account holder. There was a concern about e-commerce merchants with dynamic descriptor (those that might have multiple websites and might use different commercial names) and validations have been made to ensure that the correct information is also being taken into consideration (i.e. for the disputes process). With regard to payer's PSPs two communities reported that this is already current practice. The commercial trade name is always requested and provided, as per Scheme rules, and since onboarding. One community reported that not necessarily, the fields in actual payment account statements allows to accommodate and show the commercial trade name of the payee and other relevant information, and also accessible in the digital channels. Another community reported that it provides information in original form, via statement in form asked by clients, camt 053 included (in full version of info provided). The EDPIA reports that the process to educate the merchants about the importance of including/using the commercial name by default is on-going. One important action is to take advantage of the periodical merchant/acceptor contract update to insert in the contract a section underlining the importance of providing, in the commercial name field, the name that is relevant for the merchant's customer. Another action consists in sending them emails to raise their attention on the issue.

Of the schemes, the EPC has published a [guidance document dedicated to transparency requirements](#) and requested its members to explain to payees how to make use of the existing datasets and attributes to provide more clarity to the payer about the "whom", "where" and "when" of a SEPA payment as required by the Recommendation.

In addition, the latest version of the SRTP scheme rulebook advises that "a Payee should include its own legal name and its commercial trade name if different from legal name, and the ultimate payee's legal name and the commercial trade name if different from its legal name, in any RTP transaction it presents to the Payer", while further investigation into future needs is being carried out due to the increasing number of actors in payments chains.

Based on work conducted by the Future-Proof Work Block, the EPC initiated a public consultation on change requests for SCT, SCT Inst, SDD Core and SDD B2B schemes on 12nd March 2024. To meet the ERPB recommendation related to the commercial trade name, the EPC Payment Scheme Evolution and Maintenance Working Group (PSEMWG) suggested incorporating new attributes related to the "commercial trade name" into the four SEPA payment schemes. The public consultation, ended on 9 June 2024, supported the recommendation to include the new attributes.

Two message elements of the current version of ISO 20022 standard could possibly and temporarily host the "commercial trade name" until the migration of the SEPA schemes to an updated ISO 20022 version, which could include new-defined "commercial trade name" attributes. However, half of the national communities of PSPs would have been impacted by either the first or by the second temporary solution because these national PSP communities and their customers already actively use one of the two message elements suggested, for different purposes.

Therefore, despite the outcome of the public consultation, the PSEMWG decided not to select any of the message elements and abandoned the temporary implementation of the recommendation.

The PSEMWG supported instead that the EPC proceeds with the steady solution, submitting a formal change request to ISO to define dedicated message elements for the attributes of the commercial trade name of the payee and of the payee's reference party, for the relevant ISO 20022 standard-based XML messages under the four SEPA payment scheme rulebooks. This decision will delay the implementation of the ERPB recommendation up to 2027 at least. The 2025 versions of the four SEPA payment schemes and of the SRTP scheme had been published in November 2024 and entered into force on 5 October 2025.

On 25 April 2025, the EPC submitted a change request to the ISO 20022 Registration Authority to include new message elements for the Creditor and Creditor Reference Party (Ultimate Creditor) in the relevant payment messages.

The ISO 20022 Payments Standards Evaluation Group (Payments SEG) created an ad hoc Working Group (Trading Name WG) to analyse the EPC change request in depth. This Working Group held several meetings between November 2025 and February 2026. After deliberation, they concluded that the EPC's change request to introduce a dedicated message element for the commercial trade name of the Creditor/ Creditor Reference Party should be rejected. Instead, they recommended utilising an existing data element 'Invoicer' under 'Structured Remittance Information'.

Even before the formal conclusion of the ISO track, the EPC Secretariat started looking for possible alternative approaches. In the Verification Of Payee (VOP) scheme, the commercial trade name of the payment counterparty is supported (attribute AT-E001 in datasets DS-01 and DS-02), allowing a PSU ordering an (instant) Credit Transfer towards a legal person to perform an IBAN check against a commercial trade name, or a legal name, or an identifier (e.g. LEI, VAT code etc), and receiving as a response either Full Match, No Match or (in case of IBAN check against legal or commercial name), a close match with name indication.

Leveraging on the above, the EPC Secretariat will sponsor a Change Request as part of the VOP scheme rulebook change management cycle for a VOP 2.0 to accommodate the provision of a Commercial Trade Name in VOP Response messages, therefore allowing PSPs acting as SCT (Inst) Payer's PSP to comply with regulatory obligations stemming out from PSR Art. 25, and fulfilling relevant ERPB recommendations.

In addition, for both the SCT (Inst) and SDD Core schemes, the EPC Secretariat and the relevant EPC Working Groups are assessing additional changes in the relevant payment messages in line with the recommendation of the ISO 20022 PaySEG, allowing the relevant PSPs to fulfil PSR regulatory obligations and ERPB recommendations. Moreover, the EPC is expected to prepare an updated version of its guidance document on improving transparency for retail payment end-users (EPC088-22).

The EPSG provided information on updates to the Volume. In particular, books 2, 6 and 7 have been updated to facilitate implementation of the transparency recommendations. The work to update books 2 and 7 has been completed. Book 6 is currently undergoing a complete revision, which is why the Expert Team responsible for its management has only recently finalised the additions regarding transparency. The changes will have to be approved first by the EPSG Volume Subgroup (VOLSG) and then, by the EPSG Board. In parallel, the EPSG is updating the Volume glossary and definitions with many changes, not only those required by the ERPB transparency recommendations but also those derived from regulations currently under discussion such as the PSR. All the changes will be part of the version that will be published next year for public consultation.

The PISPs report that no action is required by them as no changes are required.

On 27 November 2025, the Council and the European Parliament reached a provisional political agreement on the [Payment Services Regulation](#) (PSR). The Regulation, currently under technical legal review, includes a specific transparency rule on the payee's commercial trade name in the payment order information for the payer.

Assessment of follow-up: Red

ERPB/2021/rec2: It is recommended that each payee consistently uses its commercial trade name and that this name is provided to all involved parties in the payment chain for use in client's payment account statements.

Addressed to: Payees' PSPs, payees (and processors, although included in the category payees PSPs)

Status: E-commerce Europe has received no additional comments or feedback on the implementation process since the last update when it was continuing to emphasise the importance of the guidelines on transparency, in particular, in connection with the transparency proposals in the draft Payment Services Regulation. EuroCommerce has explained to its members what the PSR will demand of them with respect to the inclusion of the commercial trade name in payment messages. As well as generally reinforcing awareness of the recommendations, they also asked them to take further action on a national level and inform the members as there are also national differences in some details. As EuroCommerce does not cover the entire retail community, they also reached out to other merchant representative organisations such as IATA, HOTREC, E-Commerce Europe, Independent Retail Europe and SMEUnited, with whom they have formed a Merchant Payments Coalition Europe. The ECSAs advised that one community reported that the local scheme, after adopting rules needed to comply with ERPB requirements is constantly carrying out monitoring actions and these do not seem to have identified any relevant failures. Additionally, some PSPs take into account the geolocalisation references and within the web and their apps show the location of the merchant together with the transaction data, so the account holder can recognize where the purchase took place. Claims from customers due to lack of identification of the merchant are close to zero. One community reported that it automatically checks external sources for the payee's commercial trade name and when it finds out differences, it immediately contacts each payee to get its correct trade name. Another community reported that the trade name is on the merchant's ticket and in all payment exchanges (between issuer and acquirer). In all issuer-buyer exchanges: trade name, date and location are exchanged. The information is available to the issuer in case they want to provide it to the cardholder and what we show the cardholder is what the schemes ask us for. The same community reported that an obligation to update their commercial trade name in relevant data fields whenever such changes are required is in the contract signed by the merchant. One community reported that its customers can update information by themselves or request an update via electronic form. Another community reported that there is no tool, but an obligation for the payee to inform its PSP.

Processors, suggest limitations to their role, but can support large merchants during onboarding to use a consistent commercial trade name at all stages of set-up. The PISPs report that PISPs provide Merchants with the tools required to introduce and update their commercial names as they appear in the payment transaction, i.e. PISPs get the Merchant name from the configuration tool to "write" it in the initiation request.

On 27 November 2025, the Council and the European Parliament reached a provisional political agreement on the [Payment Services Regulation](#) (PSR). The Regulation, currently under technical legal review, includes a specific transparency rule on the payee's commercial trade name in the payment order information for the payer.

Assessment of follow-up: **Red**

ERP/2021/rec3: It is recommended that each payee consistently uses its commercial trade name and that this name is provided to all involved parties in the payment chain for use in client's payment account statements.

Addressed to: Processors

Status: Processors are examining whether there is any possibility for information they process to be lost in the processing, no evidence has so far been found. Monitoring is ongoing and no evidence has emerged to suggest that the merchant's trade name is being replaced with any other name or being deleted. A reinforcement of the monitoring during the update and transition to production of new software versions is ongoing to avoid an accidental deletion of the commercial name.

On 27 November 2025, the Council and the European Parliament reached a provisional political agreement on the [Payment Services Regulation](#) (PSR). The Regulation, currently under technical legal review, includes a specific transparency rule on the payee's commercial trade name in the payment order information for the payer.

Assessment of follow-up: **Red**

ERP/2021/rec4: Include commercial trade name of both ultimate payee and of intermediary platforms when necessary. Special keywords such as "booked via", "your order from", "payment processed for" may be used.

Addressed to: Payees' intermediary platforms

Status: E-commerce Europe launched with its members at the end of October 2023 the same survey that Eurocommerce used. In the meantime, it continues to emphasise the importance of the guidelines on transparency, recently, in particular, in connection with the transparency proposals in the draft Payment Services Regulation.

On 27 November 2025, the Council and the European Parliament reached a provisional political agreement on the [Payment Services Regulation](#) (PSR). The Regulation, currently under technical legal review, includes a specific transparency rule on the payee's commercial trade name in the payment order information for the payer.

Assessment of follow-up: **Red**

ERP/2021/rec5: Use standards and applications suitable for including identified data sets "end-to-end". Upgrade or change these standards when necessary.

Addressed to: Payees, payees' PSPs, payers' PSPs, processors and payment schemes

Status: E-commerce Europe has received no additional comments or feedback on the implementation process since the last update when it was continuing to emphasise the importance of the guidelines on transparency, in particular, in connection with the transparency proposals in the draft Payment Services Regulation. This follows a survey launched in Q3 2023 and a series of periodic campaigns explaining the recommendations to member associations. As well as generally reinforcing awareness of the recommendations, they also asked them to take further action on a national level and inform the members as there are also national differences in some details. As EuroCommerce does not cover the entire retail community, they also reached out to other merchant representative organisations such as IATA, HOTREC, E-Commerce Europe, Independent Retail Europe and SMEUnited, with whom they have formed a Merchant Payments Coalition Europe. The ECSAs noted that one community had reported that the local card scheme has amended its internal rules to ensure that all PSPs comply with the ERPB transparency requirements. The enrolment process for new merchants has been redefined by PSPs and commercial trade name is now being requested. PSPs have reviewed their existing merchants' database and they contain the needed information. They now confirm that the requested information is being carried throughout the payment transaction chain, including authorisation, transaction, dispute (if any) and receipt provided to the account holder. There was a concern about e-commerce merchants with dynamic descriptor (those that might have multiple websites and might use different commercial names) and validations have been made to ensure that the correct information is also being taken into consideration (i.e. for the disputes process).

Of the schemes, the EPC has published a [guidance document dedicated to transparency requirements](#) and requested its members to explain to payees how to make use of the existing datasets and attributes to provide more clarity to the payer about the "whom", "where" and "when" of a SEPA payment as required by the Recommendation.

In addition, the latest version of the SRTP scheme rulebook advises that "a Payee should include its own legal name and its commercial trade name if different from legal name, and the ultimate payee's legal name and the commercial trade name if different from its legal name, in any RTP transaction it presents to the Payer", while further investigation into future needs is being carried out due to the increasing number of actors in payments chains.

Nevertheless, a significant obstacle to further progress has been identified – a new message element for the commercial trade names will have to be added to the relevant payment messages under ISO 20022. This will take at least a year to implement, while the updates to EPC SEPA payment schemes will take a similar amount of time. Thus, on 25 April 2025, the EPC submitted a change request to the ISO 20022 Registration Authority to include new message elements for the Creditor and Creditor Reference Party (Ultimate Creditor) in the relevant payment messages.

The ISO 20022 Payments Standards Evaluation Group (Payments SEG) created an ad hoc Working Group (Trading Name WG) to analyse the EPC change request in depth. This Working Group held several meetings between November 2025 and February 2026. After deliberation, they concluded that the EPC's change request to introduce a dedicated message element for the commercial trade name of the Creditor/Creditor Reference Party should be rejected. Instead, they recommended utilising an existing data element 'Invoicer' under 'Structured Remittance Information'.

Even before the formal conclusion of the ISO track, the EPC Secretariat started looking for possible alternative approaches. In the Verification Of Payee (VOP) scheme, the commercial trade name of the payment counterparty is supported (attribute AT-E001 in datasets DS-01 and DS-02), allowing a PSU

ordering an (instant) Credit Transfer towards a legal person to perform an IBAN check against a commercial trade name, or a legal name, or an identifier (e.g. LEI, VAT code etc), and receiving as a response either Full Match, No Match or (in case of IBAN check against legal or commercial name), a close match with name indication.

Leveraging on the above, the EPC Secretariat will sponsor a Change Request as part of the VOP scheme rulebook change management cycle for a VOP 2.0 to accommodate the provision of a Commercial Trade Name in VOP Response messages, therefore allowing PSPs acting as SCT (Inst) Payer's PSP to comply with regulatory obligations stemming out from PSR Art. 25, and fulfilling relevant ERPB recommendations.

In addition, for both the SCT (Inst) and SDD Core schemes, the EPC Secretariat and the relevant EPC Working Groups are assessing additional changes in the relevant payment messages in line with the recommendation of the ISO 20022 PaySEG, allowing the relevant PSPs to fulfil PSR regulatory obligations and ERPB recommendations. Moreover, the EPC is expected to prepare an updated version of its guidance document on improving transparency for retail payment end-users (EPC088-22).

The EPSG provided information on updates to the Volume. Books 2, 6 and 7 have been updated to facilitate implementation of the transparency recommendations. Processors note that, any action to update the standards would only be possible through a collaboration with the whole ecosystem (cards schemes, PSPs, payments schemes). However, they have deployed the necessary changes following the EPC guidelines issued on 25 May 2022 (see further update under recommendation 1) and they have contributed to the EPSG activities to update the Volume with transparency-related requirements (see recommendation 1 for the current state of play). The PISPs report that this recommendation is not applicable to them because they only process account to account payments.

Assessment of follow-up: Yellow

ERPB/2021/rec6: Indicate exact geographical location where a physical purchase was made.

Addressed to: Payees

Status: E-commerce Europe has received no additional comments or feedback on the implementation process since the last update when it was continuing to emphasise the importance of the guidelines on transparency, in particular, in connection with the transparency proposals in the draft Payment Services Regulation. This follows a survey launched in Q3 2023 and a series of periodic campaigns explaining the recommendations to member associations. As well as generally reinforcing awareness of the recommendations, they also asked them to take further action on a national level and inform the members as there are also national differences in some details. As EuroCommerce does not cover the entire retail community, they also reached out to other merchant representative organisations such as IATA, HOTREC, E-Commerce Europe, Independent Retail Europe and SMEUnited, with whom they have formed a Merchant Payments Coalition Europe. In addition, they asked company members to instruct their PSPs to ensure that the fields for Commercial Trading Name and Location are filled with a name or brand that consumers will recognise for each of their merchant IDs. In particular for cross border transactions, include merchant country wherever possible. They likewise asked organisation members to inform their members to instruct their PSPs to ensure the fields for Commercial Trading Name and Location are filled with a name or brand that consumers will recognise for each of their merchant IDs. In particular for cross border transactions, include merchant country wherever possible.

Assessment of follow-up: Red

ERPB/2021/rec7: Indicate commercial trade name as displayed on the website or the commercial trade name of the online merchant for online purchases. The merchant's country should also be indicated whenever is possible.

Addressed to: Payees

Status: E-commerce Europe has received no additional comments or feedback on the implementation process since the last update when it was continuing to emphasise the importance of the guidelines on transparency, in particular, in connection with the transparency proposals in the draft Payment Services Regulation. This follows a survey launched in Q3 2023 and a series of periodic campaigns explaining the recommendations to member associations. As well as generally reinforcing awareness of the recommendations, they also asked them to take further action on a national level and inform the members as there are also national differences in some details. As EuroCommerce does not cover the entire retail community, they also reached out to other merchant representative organisations such as IATA, HOTREC,

E-Commerce Europe, Independent Retail Europe and SMEUnited, with whom they have formed a Merchant Payments Coalition Europe.

On 27 November 2025, the Council and the European Parliament reached a provisional political agreement on the [Payment Services Regulation](#) (PSR). The Regulation, currently under technical legal review, includes a specific transparency rule on the payee's commercial trade name in the payment order information for the payer.

Assessment of follow-up: **Red**

ERP/2021/rec8: Indicate relevant transaction date.

Addressed to: Payees, payees' PSPs and processors

Status: E-commerce Europe has received no additional comments or feedback on the implementation process since the last update when it was continuing to emphasise the importance of the guidelines on transparency, in particular, in connection with the transparency proposals in the draft Payment Services Regulation. This follows a survey in Q3 2023 and a series of periodic campaigns explaining the recommendations to member associations. As well as generally reinforcing awareness of the recommendations, they also asked them to take further action on a national level and inform the members as there are also national differences in some details. As EuroCommerce does not cover the entire retail community, they also reached out to other merchant representative organisations such as IATA, HOTREC, E-Commerce Europe, Independent Retail Europe and SMEUnited, with whom they have formed a Merchant Payments Coalition Europe. According to the ECSAs, one community had reported that the local cards scheme has amended its internal rules to ensure that all PSPs comply with the ERPB transparency requirements. The enrolment process for new merchants has been redefined by PSPs and commercial trade name is now being requested. PSPs have reviewed their existing merchants' database and they contain the needed information. They now confirm that the requested information is being carried out through the payment transaction chain, including authorisation, transaction, dispute (if any) and receipt provided to the account holder. There was a concern about e-commerce merchants with dynamic descriptor (those that might have multiple websites and might use different commercial names) and validations have been made to ensure that the correct information is also being taken into consideration (i.e. for the disputes process). Processors reiterate that, any action to update the standards would only be possible through a collaboration with the whole ecosystem (cards schemes, PSPs, payments schemes). However, they have deployed the necessary changes following the updates to the EPC guidelines and have contributed to the EPSG activities to update the Volume with transparency-related requirements. PISPs report that they cannot intervene in the transaction date and the authorization date as they are only initiating the payment as if they were the customer. i.e. they rely on the ASPSP for both the transaction date and the authorization date. In some instances, they can also write a requested execution date in the case of future dated payments or recurring payments, but the actual execution date will be written by the ASPSP.

Assessment of follow-up: **Red**

ERP/2021/rec9: Indicate exact geographical location where a physical purchase was made.

Addressed to: Payers' PSPs

Status: The ECSAs note that one community had reported that the local cards scheme has amended its internal rules to ensure that all PSPs comply with the ERPB transparency requirements. The enrolment process for new merchants has been redefined by PSPs and commercial trade name is now being requested. PSPs have reviewed their existing merchants' database, and they contain the needed information. They now confirm that the requested information is being carried out through the payment transaction chain, including authorisation, transaction, dispute (if any) and receipt provided to the account holder. There was a concern about e-commerce merchants with dynamic descriptor (those that might have multiple websites and might use different commercial names) and validations have been made to ensure that the correct information is also being taken into consideration (i.e. for the disputes process). One community reported that it informs its clients about the place and date of each transaction with identification of the payment service provider. Another community reported that it was not necessary to adapt any template as all relevant information is available in the payment account/card account statements, and also in digital channels.

Assessment of follow-up: **Red**

ERP/2021/rec10: Proactively ensure that their scheme rules encourage all the relevant recommendations to the largest extent possible.

Addressed to: Payment schemes

Status: The EPC published a [guidance document dedicated to transparency requirements](#) and requested their members to explain to payees how to make use of the existing datasets and attributes to provide more clarity to the payer about the “whom”, “where” and “when” of a SEPA payment as required by the Recommendation.

In addition, the latest version of the SRTP scheme rulebook advises that “a Payee should include its own legal name and its commercial trade name if different from legal name, and the ultimate payee’s legal name and the commercial trade name if different from its legal name, in any RTP transaction it presents to the Payer”, while further investigation into future needs is being carried out due to the increasing number of actors in payments chains.

Based on work conducted by the Future-Proof Work Block, the EPC initiated a public consultation on change requests for SCT, SCT Inst, SDD Core and SDD B2B schemes on 12nd March 2024. To meet the ERPB recommendation related to the commercial trade name, the EPC Payment Scheme Evolution and Maintenance Working Group (PSEMWG) suggested incorporating new attributes related to the “commercial trade name” into the four SEPA payment schemes. All scheme participants must support the new attributes throughout their SEPA payment systems even though payment service users would still be free to use these elements or not. The public consultation ended on 9 June 2024.

The new version of the SCT, SCT Inst, SDD Core and SDD B2B schemes, published in November 2024 and entering into force on 5 October 2025, did not include a new message element for the commercial trade name. A new message element will be added in the EPC SEPA payment schemes when the relevant ISO 20022 payment messages are updated to include such new elements.

In the Verification Of Payee (VOP) scheme, the commercial trade name of the payment counterparty is supported (attribute E001 in datasets DS-01 and DS-02), allowing a PSU ordering an (instant) Credit Transfer towards a legal person to perform an IBAN check against a commercial trade name, or a legal name, or an identifier (e.g. LEI, VAT code etc), and receiving as a response either Full Match, No Match or (in case of IBAN check against legal or commercial name), a close match with name indication.

On 25 April 2025, the EPC submitted a change request to the ISO 20022 Registration Authority to include new message elements for the Creditor and Creditor Reference Party (Ultimate Creditor) in the relevant payment messages.

The ISO 20022 Payments Standards Evaluation Group (Payments SEG) created an ad hoc Working Group (Trading Name WG) to analyse the EPC change request in depth. This Working Group held several meetings between November 2025 and February 2026. After deliberation, they concluded that the EPC’s change request to introduce a dedicated message element for the commercial trade name of the Creditor/ Creditor Reference Party should be rejected. Instead, they recommended utilising an existing data element ‘Invoicer’ under ‘Structured Remittance Information’.

Even before the formal conclusion of the ISO track, the EPC Secretariat started looking for possible alternative approaches. In the Verification Of Payee (VOP) scheme, the commercial trade name of the payment counterparty is supported (attribute AT-E001 in datasets DS-01 and DS-02), allowing a PSU ordering an (instant) Credit Transfer towards a legal person to perform an IBAN check against a commercial trade name, or a legal name, or an identifier (e.g. LEI, VAT code etc), and receiving as a response either Full Match, No Match or (in case of IBAN check against legal or commercial name), a close match with name indication.

Leveraging on the above, the EPC Secretariat will sponsor a Change Request as part of the VOP scheme rulebook change management cycle for a VOP 2.0 to accommodate the provision of a Commercial Trade Name in VOP Response messages, therefore allowing PSPs acting as SCT (Inst) Payer’s PSP to comply with regulatory obligations stemming out from PSR Art. 25, and fulfilling relevant ERPB recommendations.

In addition, for both the SCT (Inst) and SDD Core schemes, the EPC Secretariat and the relevant EPC Working Groups are assessing additional changes in the relevant payment messages in line with the recommendation of the ISO 20022 PaySEG, allowing the relevant PSPs to fulfil PSR regulatory obligations and ERPB recommendations. Moreover, the EPC is expected to prepare an updated version of its guidance document on improving transparency for retail payment end-users (EPC088-22).

The EPSG provided information on updates to the Volume. In particular, books 2, 6 and 7 have been updated to facilitate implementation of the transparency recommendations. The work to update books 2

and 7 has been completed. Book 6 is currently undergoing a complete revision, which is why the Expert Team responsible for its management has only recently finalised the additions regarding transparency. The changes will have to be approved first by the EPSG Volume Subgroup (VOLSG) and then, by the EPSG Board. In parallel, the EPSG is updating the Volume glossary and definitions with many changes, not only those required by the ERPB transparency recommendations but also those derived from regulations currently under discussion such as the PSR. All the changes will be part of the version that will be published next year for public consultation.

Assessment of follow-up: **Red**

ERPB recommendations on fraud prevention for retail payments (September 2024)

ERPB/2024/rec1: Set up of network with all identified EU stakeholders, in line with PSD3/PSR; including strong cooperation with EPC

Addressed to: **ERPB** Secretariat to coordinate follow-up with the EU public authorities and liaise with **EPC**

Status: Coordination effort by the ERPB Secretariat is currently on hold in view of ongoing PSD3/PSR negotiations, to avoid interfering with the legislative process. The PSD3/PSR will likely address the ERPB recommendation.

Assessment of follow-up: **Yellow**

ERPB/2024/rec2: EFIP to investigate how innovation can contribute to reducing fraud and lead to (new types of) fraud, and how to mitigate the latter. Set up new or strengthen existing collaboration via e.g., including fraud in EFIP's mandate

Addressed to: **EFIP, together with NCAs** to investigate internal process to address fraud in connection to innovation

Status: The EFIP discussed fraud prevention and the relationship between fraud and innovation at its meeting on 26 June 2025, taking into account the outcome of a stock take on national payment fraud prevention activities¹¹. Based on the outcome, EFIP encouraged national payment committees to act on fraud by setting up or strengthening existing cross-sectoral collaboration, and agreed to continue exchanging on experiences to raise awareness and identify actionable measures, following up as relevant in the national contexts. EFIP will review actions taken and discuss identified issues in written, based on a follow-up stock-take. At that occasion the question of including fraud in the EFIP's mandate can be discussed.

The follow-up regarding investigating with NCA's internal process to address fraud in connection with innovation has not started yet.

Assessment of follow-up: **Green**

ERPB/2024/rec3: Set up of network building on e.g., EPC MISP, connecting EU and national financial and non-financial stakeholders; Connecting data sharing platforms with PSPs (aim: sharing fraud data with PSPs in real-time)

Addressed to: ERPB Secretariat to coordinate follow up; liaise with EPC

Status: The EPC created a dedicated task force: the Fraud Information Distribution Arrangement (FRIDA TF) to define and elaborate a fraud sharing arrangement with the assumption that this arrangement will consist of interconnecting PSPs via EU data sharing platforms, in combination with the use of a centrally managed platform. This central platform could be implemented based on the MISP platform, however, the EPC is open to consider alternative solutions. The activities of the FRIDA TF have started in Q3 2025 but are contingent on the publication of PSD3/PSR.

Assessment of follow-up: **Green**

¹¹ See "[National Payment Committees' actions on fraud prevention - Outcome of 2025 stock-take on national payment committees and national payment strategies](#)" ECB, June 2025

ERP/2024/rec4: Explore how the governance and technical interconnection capability of the EPC MISP platform could enable fast information sharing about (Indicators of Fraud) IoF beyond PSPs, for instance with Law Enforcement Authorities, Internet Services Providers and Telecommunication Services Providers which can help block fraud.

Addressed to EPC and EuroISPA.

Status: not started yet

Assessment of follow-up: n/a

ERP/2024/rec5: In the framework of EDPB Strategy 2024-2027

- Secure cooperation with the relevant regulatory authorities dealing with AML/FTC legislation in line with the Opinion 39/2023 of the EDPS on the proposal for a Payment Services Regulation (paragraph 46-48);
- Ensure a coherent interpretation of GDPR rules in the context of payment fraud prevention (e.g., legitimate interest), and an effective enforcement by, and cooperation between, the members of the EDPB.

Addressed to EDPB and national data protection supervisors, along with other regulatory authorities on matters with an impact on data protection, including financial regulators.

Status: The [EDPB Strategy 2024-2027](#) prioritises cooperation between the EDPB and its members with other regulatory authorities on matters with an impact on data protection, including financial regulators..

In [Opinion 39/2023](#) (paragraphs 46 to 48), the EDPS has recommended the EU co-legislators to provide a clear legal basis for the exchange of relevant information between financial regulators and DPAs. This has been echoed in the [EDPB Statement 2/2024](#) on the financial data access and payments package (paragraph 26).

Assessment of follow-up: **Green**

ERP/2024/rec6: Clarify within the guidance document on the IPR to allow for cooling off periods for increases in spending limits in IP and include it as a fraud prevention measure in the PSR

Addressed to European Commission in the context of the IPR guidance document. Co-legislators for changes to the PSR proposal.

Status: On 23 July 2024 the document reflecting the clarifications of IPR requirements provided by the EC during the two online workshops with Member States authorities and stakeholders was published on the website of DG FISMA. Q&A 68 of this document on the implementation of IPR clarifies that cooling off periods are possible in cases where offered by PSPs on contractual basis and if PSU opts to exercise such right.

With respect to the PSR, negotiations are currently under way. On 23 April 2024, the European Parliament adopted its position on the two legislative proposals (PSD3 and PSR); on 18 June 2025 the Council adopted its general approach on PSD3 and PSR.

Assessment of follow-up: **Green**

ERP/2024/rec7: Support cross-sector innovation to prevent fraud by using a more harmonized approach in the GDPR, as mentioned in ERP/2024/rec5.

Addressed to EDPB within the limits of its mandate under Article 70 GDPR

Status:

Under Article 70 GDPR, the task of the EDPB is to ensure a “consistent application of the GDPR”. For this purpose, the EDPB may issue guidelines, recommendations and best practices. On 8 October 2024, the EDPB adopted its draft Guidelines 1/2024 on the processing of personal data based on Article 6(1)(f) GDPR. These Guidelines include clarifications on the use of the legal basis of legitimate interest under Article 6(1)(f) GDPR for processing of personal data for the purpose of preventing fraud (section IV, point 3). These Guidelines have been subject to public consultation until 20 November 2024.

Assessment of follow-up: Green

ERP/2024/rec8: Conduct a systematic review of legislation in the field of electronic communication sector in light of fraud risks, such as the ePrivacy Directive and the Open Internet Regulation.

Review of the EU Directives creating clear duties and obligations for telecom providers (ePrivacy Directive and Open Internet Regulation) is crucial to effectively combat fraudulent activities and protect consumers.

Addressed to European Commission

Status: As announced in the 2025 Work Programme, the Commission withdrew the ePrivacy Regulation proposal. In 2026, the Commission has put forward updates of some of the ePrivacy Directive provisions related to the misuse of numbering resources for fraud purposes as well as incorporated the open internet rules into the proposal for Digital Networks Act and continues reflecting on the way forward in relation to the ePrivacy framework, taking account of the current technological landscape and broader EU legislative framework.

Assessment of follow-up: Green

ERP/2024/rec9: Prioritize contradicting objectives.

Engage discussions between the respective European Commission's DGs and with the EDPB. For consumer protection authorities to raise awareness about contradicting objectives, to enhance the development of coherent legislative proposals for fraud prevention and to prioritize in event of contradicting objectives. Legislation should provide a wider mandate for shareholders to prevent fraud, focussed on preventing fraudulent transactions, while balancing consumer convenience, consumers privacy and fraud prevention.

Addressed to European Commission, EDPB and consumer protection authorities

Status: The Commission engages regularly with the EDPB in the context of its Financial Matters Expert Subgroup. The objectives and obligations concerning fraud prevention in retail payments are being discussed by the co-legislators in the context of the ongoing legislative process for the PSD3 and PSR proposals. On 23 April 2024, the European Parliament adopted its position on the two legislative proposals (PSD3 and PSR); on 18 June 2025 the Council adopted its general approach on PSD3 and PSR.

Assessment of follow-up: Green

ERP/2024/rec10: Foster cross-sector cooperation among competent authorities for the supervision of telecoms, social media platforms and PSPs, data protection authorities, consumer protection authorities and where appropriate law enforcement agencies to enhance a more robust anti-fraud ecosystem in the EU and establish a group to discuss main Modus Operandi (MOs) and fraud prevention. This group could potentially be established as a community of the EU network on fraud included in recommendation **ERP/2024/rec1.**

Addressed to Co-Legislators

Status: The subject of cross-sectoral cooperation in the context of fraud prevention will be discussed and negotiated between the co-legislators in the context of the ongoing legislative procedure for the PSD3 and PSR proposals. On 23 April 2024, the European Parliament adopted its position on the two legislative proposals (PSD3 and PSR); on 18 June 2025 the Council adopted its general approach on PSD3 and PSR.

Assessment of follow-up: Green

ERP/2024/rec11: Encourage the EBA and the ECB to share rapidly information on fraud trends with the relevant stakeholders identified by the working group.¹²

Addressed to EBA and ECB

¹² See section 10, Annex V of the [“Report of the ERP Working Group on fraud related to retail payments”](#) ECB, September 2024

Status: A first EBA-ECB joint payment fraud report was published in August 2024 with fraud data until mid-2023¹³; the second report was published in December 2025¹⁴ with fraud data until end-2024. EBA and ECB are committed to publishing such fraud reports as timely as possible each year (after all necessary data quality checks and analyses are completed); the next publication will follow in the second half of 2026. As such, this recommendation can be considered closed.

Assessment of follow-up:

ERP/2024/rec13: Ensure incentives for all actors along the fraud chain to invest in fraud prevention.

Addressed to EU Co-Legislators

Status: The obligations applicable with respect to fraud prevention and detection will be discussed and negotiated between the co-legislators in the context of the ongoing legislative procedure for the PSD3 and PSR proposals. On 23 April 2024, the European Parliament adopted its position on the two legislative proposals (PSD3 and PSR); on 18 June 2025 the Council adopted its general approach on PSD3 and PSR.

Assessment of follow-up: **Green**

ERP/2024/rec14: Consider in future legislation regulating new products and techniques including mandatory fraud risk assessments before such products and techniques are launched on the market. As regards existing legislation dealing with new products and techniques, a careful fraud risk assessment should be made on a regular basis.

Addressed to European Commissions DG's, notably DG Connect in consultation with DG FISMA

Status: The subject of fraud prevention and detection in the context of new products and techniques has been considered in key legislative proposals such as the one on the establishment of the digital euro. While the Commission's proposal of June 2023 already includes multiple provisions aligned with this policy objective, the Commission will continue closely cooperating with the ECB on this matter throughout the entire legislative process.

Assessment of follow-up: **Green**

ERP/2024/rec15: Be more aware of fraud risks, conduct fraud risk training for awareness on their products (for staff as well as customers) and implement fraud mitigation measures (such as those referenced in Annex I, Section 6) for existing as well as new products)

Addressed to EU Market participants¹⁵

Status: ongoing

ERP recommendations on Environmental best practices for electronic retail payments made in June 2024

ERP/2024/rec16: Follow up with EU Member States on the implementation of initial set of best practices and revisit the best practices after two/three years.

Addressed to: ERPB Secretariat and Member States

Status: ERPB Secretariat is monitoring, the implementation of environmental best practices and is reviewing on this basis the set of environmental best practices also noting the learnings of the Eurosystem's Product Environmental Footprint (PEF) screening step of electronic retail payments and exchange with relevant stakeholders.

Assessment of follow-up: **Green**

¹³ See the "[2024 Report on Payment Fraud](#)", which covered semi-annual data reported for the three reference periods H1 2022, H2 2022 and H1 2023, ECB & EBA, August 2024

¹⁴ See the "[2025 Report on Payment Fraud](#)", which covered semi-annual data reported for the six reference periods H1 2022, H2 2022, H1 2023, H2 2023, H1 2024 and H2 2024, ECB & EBA, December 2025

¹⁵ See section 10, Annex VI of the "[Report of the ERPB Working Group on fraud related to retail payments](#)" ECB, September 2024