

Brief News to the Payments Trade Press:

EPSM recommends harmonised migration plans on PSD2-SCA

10th July 2019

EPSM appreciates the acknowledgement by the European Banking Authority (EBA) that the payments trade needs a flexible approach with the introduction of Regulatory Technical Requirements (RTS) for Strong Customer Authentication (SCA). These will become applicable from 14th September 2019. EPSM has suggested timeframes for a harmonised migration approach on PSD2-SCA.

EPSM is aware that migration plans are currently being negotiated by payment industry participants, together with their respective national authorities, such as the Financial Conduct Authority (FCA). The aim is to find appropriate solutions for solving technical and operational challenges posed by remote card payments – for merchants, card holders, issuers, and acquirers.

EPSM has made clear that rolling out SCA-compliant solutions to merchants poses major challenges. To avoid significant acceptance disruptions, EPSM recommends that all regions should agree an additional timeframe of 18 months for standard applications, as well as up to 36 months for challenging applications, such as those in the travel and hospitality sector.

This will deliver an EU-wide harmonised migration approach by the EBA and the 28 national regulators for remote card payments.

Today, EPSM has issued an overview on the PSD2-SCA with more details, which is available on the EPSM website (www.epsm.eu).

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About the EPSM:

The European trade association EPSM represents the interests of payment service providers for merchants, like acquirers and internet PSPs for the payments acceptance. As a non-profit organization, it provides a cost-effective interest representation and general information exchange on payment topics to its members.

Since its founding in April 2005, the specialized EPSM has grown to 67 EPSM members with headquarters in 16 European countries (AT, BE, CH, CY, CZ, DE, FR, GR, HU, IE, IT, LU, LV, NL, SE, UK). There are 38 voting (ordinary) member (like acquirers, payment network operators, and internet payment providers) and 29 non-voting (extra-ordinary) members like payment schemes, service providers, and terminal manufacturers.

The association has been in contact with the European Commission, the ECB, the EBA, and other European and national organisations and has actively taken part in several consultation proceedings. EPSM representatives are also active in the EU Payment Systems Market Expert Group (PSMEG) and the global PCI SSC Board of Advisors (PCI BoA).

The services for members include three meetings per year with external speakers, up-to-date information by e-mail, a homepage with a non-public intranet and a regular “EPSM Market Research Newsletter” and an “EPSM Legal Research newsletter”.

For more information please visit: www.epsm.eu or contact: EPSM e.V.

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