

PSD2 in The Netherlands

Regulatory perspective and process

Evert Fekkes

DeNederlandscheBank

EUROSYSTEEM

1

REGULATIONS

BPUBLIC

2

REGULATORY TECHNICAL STANDARDS

3

GUIDELINES

regulation

4

STANDARDS

5

IMPLEMENTATIONS SUPPLY SIDE

IMPLEMENTATIONS DEMAND SIDE

market

PSD2 – a dashboard

What?	Deadline	Status
National transposition	13 Jan 2018	Expected early 2019Q1
RTS SCA/SC	13 Jan 2018, into force after 18 months	Finalised, comes into force 14 sept 2019
EBA guidelines for PSD2 mandates	13 Jan 2018	Finalised*, will apply from implementation
DNB accepts authorisation requests	At implementation	Provisional applications accepted since 6/7/18
Transposition of PSD1 authorisations into PSD2	At implementation (directive: 13 july 2018)	Provisional decision communicated 13/7/18
DNOs for equity holders PSD1 firms	13 Jan 2019 (national legislation)	Provisional communication expected <13/1/19
* Exemption ex art 33.6 RTS	14 September 2019	DNB process announced early 2019

APIs - Principles and challenges

Principles

- Banks must offer an interface to the account: via the consumer interface or via a dedicated interface
- Requirements are technology and business-model neutral
 - Strong Customer Authentication
 - Dynamic linking
 - Explicit consent
 - Secure communication

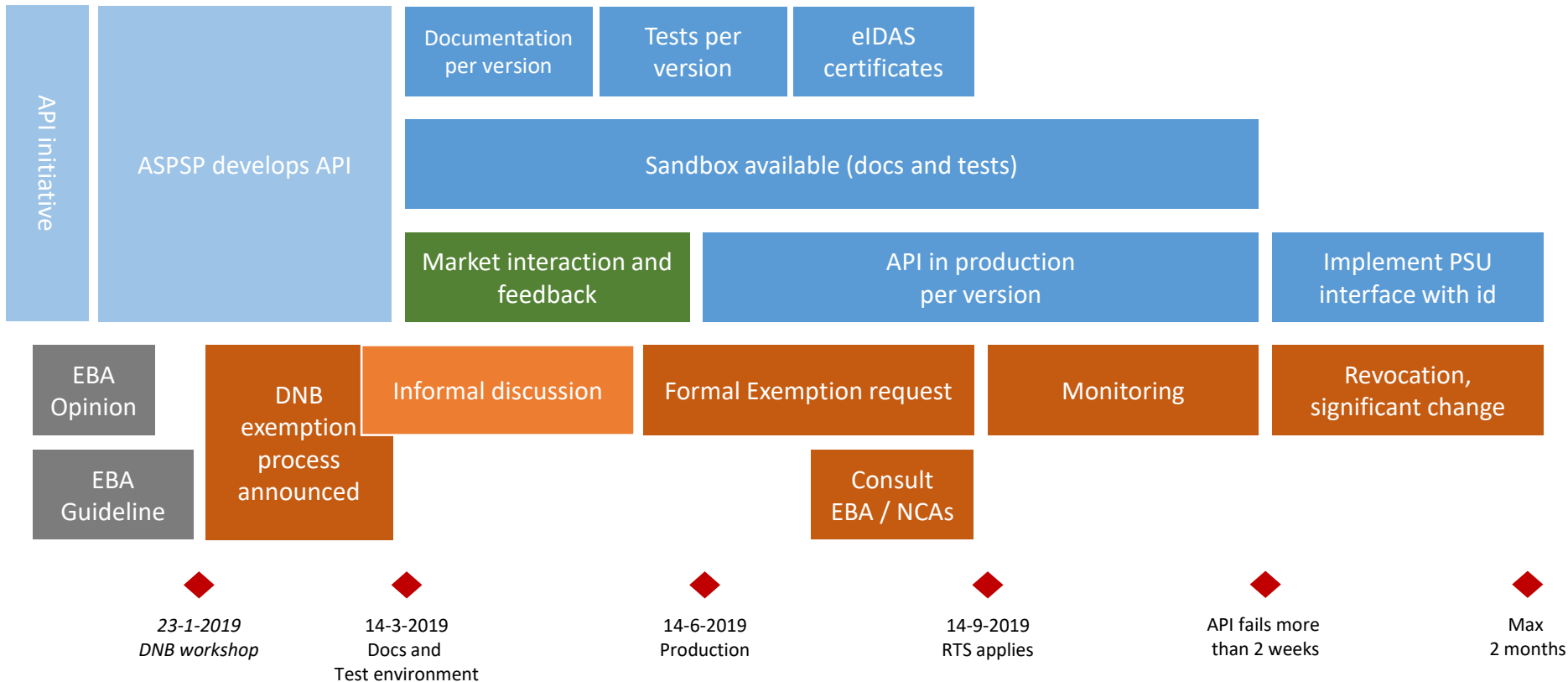
Challenges

Achieve European scaleable innovative services where there are

- Thousands of banks
- Several API initiatives
- Different authentication methods
- Different in data models
- Different eIDAS certificates
- Different Competent Authorities

Exemption ex article 33.6 RTS SCA/SC

draft



Exemption process breakdown

GL 1 Exemption for contingency mechanism						
GL 2 KPIs	GL 3 Statistics	GL 4 Stress test	GL 5 Obstacles	GL 6 Design	GL 7 Usage	GL 8 Problems
Service levels	Publication of indicators	Stress testing processes	Authentication methods	Legal requirements	Summary of usage	Issue management procedure
Availability	Daily statistics per quarter	Capabilities testing	Explanation no obstacles	Standard conformance	Reasonable effort	Unresolved issues
Performance	Comparison of interfaces	Test summary description	Customer Journey	Technical specifications	GL 6 & 8 information	
				Testing environment	Production	
				Testing results, Problems		
GL 9 Consultation of the EBA / host NCAs						

Guideline 6:

Design and testing to the satisfaction of PSPs

6.1 For the purpose of evidencing compliance with the requirement in letter (b) of Article 33(6) of the RTS regarding the design of the dedicated interface, the ASPSP should provide to the competent authority:

a. evidence that the dedicated interface **meets the legal requirements for access and data in PSD2 and the RTS**, including:

- i. a description of the functional and technical specifications that the ASPSP has implemented; and
- ii. a summary of how the implementation of these specifications fulfils the requirements in PSD2 and the RTS; and

b. information on whether, and if so, how the ASPSP has engaged with PISPs, AISPs and CBPIIs.

Market initiatives

6.2 For the purpose of these Guidelines, a ‘market initiative’ means a group of stakeholders that have developed functional and technical specifications for dedicated interfaces, and in doing so they have obtained input from PISPs, AISPs and CBPIIs.

6.3 Where the ASPSP is implementing a standard developed by a market initiative:

- a. the information referred to in point (i) of letter (a) of Guideline 6.1 may consist in information regarding **which market initiative standard** the ASPSP is implementing, whether it has **deviated** in any specific aspect from such standard, and if so, how it has deviated and how it meets the requirements in PSD2 and the RTS;
- b. the information referred to in point (ii) of letter (a) of Guideline 6.1 may include, where available, in the **results of the conformance testing** developed by the market initiative, attesting compliance of the interface with the respective market initiative standard.

6.4 Technical specifications

6.4 For the purpose of the requirement in letter (b) of Article 33(6) of the RTS regarding the testing of the dedicated interface, the ASPSP should make available to authorised PISPs, AISPs and CBPIIs or payment service providers that have applied to their competent authorities for the relevant authorisation the **technical specifications of the dedicated interface** in accordance with Article 30(3) of the RTS including, at a minimum, publish a summary of the specification of the dedicated interface on its website in accordance with the third sub-paragraph of Article 30(3) of the RTS.

6.5 Testing facility

6.5 The testing facility should allow ASPSPs, authorised PISPs, AISPs and CBPIIs or payment service providers that have applied to their competent authorities for the relevant authorization to test the dedicated interface in a secure, dedicated testing environment with non-real PSU data, for the following:

- a) a stable and secure **connection**;
- b) the ability of ASPSPs and authorised PISPs, AISPs and CBPIIs to exchange the **relevant certificates** in accordance with Article 34 of the RTS;
- c) the ability to **send and receive error messages** in accordance with Article 36(2) of the RTS;
- d) the ability of **PISPs** to send, and of ASPSPs to receive, payment initiation orders and the ability of ASPSPs to provide the information requested in accordance with letter (b) of Article 66(4) of PSD2 and letter (b) of Article 36(1) of the RTS;
- e) the ability of **AISPs** to send, and of ASPSPs to receive, requests for access to payment account data, and the ability of ASPSPs to provide the information requested in accordance with letter (a) of Article 36(1) of the RTS;
- f) the ability for **CBPIIs and PISPs** to send, and for ASPSPs to receive, requests from CBPIIs and PISPs, and the ability of the ASPSP to send a 'yes/no' confirmation to CBPIIs and PISPs in accordance with letter (c) of Article 36(1) of the RTS; and
- g) the ability of PISPs and AISPs to **rely on all the authentication procedures** provided by the ASPSP to its PSUs.

Testing results

- 6.6 The ASPSP should provide to the competent authority a **summary of the results of the testing** referred to in Article 30(5) of the RTS for each of the elements to be tested in accordance with letters (a) to (g) of paragraph 6.4 above, including the **number of PISPs, AISPs and CBPIIs** that have used the testing facility, the **feedback received** by the ASPSP from these PISPs, AISPs and CBPIIs, the **issues identified** and a description of how these **issues have been addressed**.
- 6.7 For the purpose of assessing whether the ASPSP meets the requirements in letter (b) of Article 33(6) of the RTS, the competent authority may also take into account any problems reported to it by PISPs, AISPs and CBPIIs **in relation to Guideline 6.5 above**

Guideline 7: Wide usage of the interface

7.1 For the purposes of evidencing compliance with the requirement in letter (c) of Article 33(6) of the RTS, the ASPSP should provide to the competent authority:

a. a **description of the usage of the dedicated interface** for the period referred to in letter (c) of Article 33(6), including but not limited to:

(i) the **number of PISPs, AISPs and CBPIIs** that have used the interface **to provide services to customers**; and

(ii) the **number of requests** sent by those PISPs, AISPs and CBPIIs to the ASPSP via the dedicated interface that have been replied to by the ASPSP.

b. **evidence that the ASPSP has made all reasonable efforts to ensure wide usage of the dedicated interface**, including by communicating its availability via appropriate channels, including where relevant the website of the ASPSP, social media, industry trade bodies, conferences and direct engagement with known market actors.

7.2 In addition to the evidence referred to in Guideline 7.1, the competent authority should take into account the **information received in the context of Guidelines 6 and 8** when assessing whether the ASPSP meets the requirement in Article 33(6)(c) of the RTS.

7.3 The **three-month period** referred to in letter (c) of Article 33(6) of the RTS may run concurrently with the testing referred to in Article 30(5) of the RTS.

EBA following up API-WG

- As a follow-up to the API Evaluation Group, the EBA is planning a working group in supporting the development of APIs ahead of September 2019
- The group will be composed of EBA staff, national competent authorities and representatives of a variety of external stakeholders and will be chaired by the EBA.
- The aim of the group is to identify issues that will emerge as the industry is preparing for the application date of the RTS SCA CSC
- Expressions of interest will be opened soon.

MOB working group XS2A

- The Dutch National Forum on the Payment System (Maatschappelijk Overleg Betalingsverkeer) will host a working group on access to the account also in 2019
- The proposed focus of this working group will be on the required and recommended functionalities of dedicated interfaces for access to the account