

2nd WORKSHOP ON IMPLEMENTATION OF INSTANT PAYMENTS REGULATION

29 May 2024

SERVICE ENSURING VERIFICATION OF THE PAYEE

ARTICLE 5c

No	Article	Question
1.	5c(1)	<p>Scope of application for Verification of Payee</p> <p>Could you please clarify if Large Value Payments (Target 2) are concerned by VoP?</p>
2.	5c(1)	<p>Central banks can provide the EUR instant payments service within specific time frames.</p> <p>What about providing verification of the payee – whether these services should be treated separately?</p> <p>Does a central bank have to provide verification of the payee 24/7/365?</p>
3.	5c(1)	<p>The payer is only present when the standing order is created. During the recurring execution of the respective payment, the payer is not present.</p> <p>This means that the payer cannot be informed of the result of the payee verification when the payment order is executed and recipient verification cannot be disclosed to the payer.</p> <p>Proposed solution: We propose that the recipient verification is to be carried out when the standing order is created and not when the payment order is executed on a recurring basis.</p>
4.	5c(1)	<p>Regarding the answer to question #11 in the 'Article 5c' section:</p> <p>If a successful VoP full match is done with a trade name, should this be formally handled as a full match (i.e. providing no information to the payer, that the match did not occur with the 'real' name of the payee) or as a close match (i.e. informing the payer about the correct 'real' name of the payee)?</p>
5.	5c(1)	<p>According to Article 5c(1)a:</p> <ul style="list-style-type: none">• [...] Where they [name and IBAN of the payee] do not match, the payer's PSP shall, based on information provided by the payee's PSP, notify the payer thereof and inform the payer that authorising the credit transfer might lead to transferring the funds to a payment

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		<p>account not held by the payee indicated by the payer. [...]</p> <ul style="list-style-type: none"> [...] Where the name of the payee provided by the payer and the payment account identifier specified in point (1)(a) of the Annex almost match, the payer's PSP shall indicate to the payer the name of the payee associated with the payment account identifier [...] <p>Q: In the case of an 'almost match', would it be in line with the IPR to offer the payer the option to – after manual confirmation by the payer – change the payee's name in the payer's IP order to the 'correct' one, i.e. to the name returned by the payee's PSP in the VoP answer?</p>
6.	5c(1)	If the payer's PSP has agreed with the PSU and payee that, in certain cases, payment will be made to an IBAN other than the IBAN entered by the payer, but having the same account holder, is any additional notice required in the context of the VoP?
7.	5c(1) & 5c(6)	<p>Regarding the discussion related to question #4 in the 'Article 5c' section:</p> <p>If a corporate customer sends a VoP batch file, but does not send a payment file afterwards, is this in contradiction with the IPR?</p>
8.	5c(1) & 5c(6)	<p>May a PSP offer their corporate customers an VoP in advance to payments in order to check their static data and then to be sure and use later for bulk payments OPT-OUT option payments.</p> <p>Is this then covered by IPR or is an extra consent needed by later payee by GDPR?</p>
9.	5c(1)	The VOP in case of package payments specially via corporate dedicated channels would take place prior to payment execution, however it is not specified how long ""prior"" refers to, considering that -specially- for corporate dedicated channels the VOP and the payment execution can only be two distinct processes to avoid downgrading the user experience by obliging the corporates to revalidate / sign the payment files at each VOP result?
10.	5c(1) & 5c(6)	<p>Regarding the VoP process related to the bulk payment orders that are already pre-authorized/signed by the Payer (EBICS T&S), do you confirm the following process?</p> <ol style="list-style-type: none"> 1) A first pure VoP requests file shall be sent by the Payer to its PSP before sending the real bulk payment orders 2) Then it is up to the Payer to prepare the bulk payment orders according to the VoP responses 3) Then the Payer sends bulk payment orders with "specific opt out" or "systematic bypass" <p>The main drawback of such is that there could be a long time or a certain time between the reception of the VoP response by the Payer and the sending of the payment order by this Payer and so, some risk of no match afterwards.</p>

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		Another idea is that given the objective to allow the Payer to check the beneficiary of their payment orders, could the Payer's PSP offer to perform the VoP from the bulk payment orders itself, then executes the payment orders which the VoP response is « MATCH » and requests the confirmation of the Payer in case of « ALMOST MATCH » and « NO MATCH », whatever the process? However, in such a case, the 10 seconds rule is inapplicable.
11.	5c(1)	<p>How should the VoP be performed in case the payee has assigned its rights to a third party company (e.g. in case of factoring), where the payee's invoice lists the IBAN number of this third party company, without there being any legal requirement to inform the payer that the payee has assigned its claim and that the payment will actually be made to that third party company?</p> <p>This technique is known as “silent cession” and is used to finance trade receivables of SME's on large retailers. The latter always impose assignment bans on their SME-suppliers, thus blocking the SME's ability to finance their working capital.</p>
12.	5c(1)	<p>Is it possible to allow multiple name options under an assigned account? This means that the PSP of the Payee has the option of checking several registered account names in a VoP request and responding accordingly?</p> <p>For example, in case the beneficiary account is a trustee account held in the (legal) name of the trustor and the payer provides IBAN of the trustee account and name of the Trustee.</p> <p>Would it be possible for the Payee's PSP to confirm a Match/Close-Match?</p>
13.	5c(1)	<p>Article 5c 1 defines: “The payer's PSP shall perform the service ensuring verification immediately after the payer provides relevant information about the payee and before the payer is offered the possibility of authorising that credit transfer.”</p> <p>Questions:</p> <ul style="list-style-type: none"> - If a payment order reaches the payer's payment service provider already authorised, is there still an obligation to check the payee after authorisation, contrary to the requirement in Article 5c(1), which states that the check must be carried out before authorisation? - If the payee check is possibly carried out after authorisation, does the execution period of 10 seconds still start after the successful check or possibly after receipt of the payer's confirmation that the transfer is to be executed despite a discrepancy of matching?
14.	5c(1)	Can the receiver bank reject a payment on NameCheck Basic? E.g. Account is already closed.
15.	5c(1)(c)	We would like to see clarified which ‘additional information’ is supposed to be provided by the payer to the payer's PSP if the payee indicated by the payer is among the multiple payees on whose behalf the payment account is maintained or held.

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		Moreover, it should be detailed when and how this information should be provided by the payer, having in mind that the verification should be done in few seconds and based on automatic procedures.
16.	5c(1)(c)	<p>Which logic shall apply if the name of the payee provided by the payer creates a close match and the recipient account is held by a PSP on behalf of multiple payees?</p> <p>Is the PSP of the payer supposed to indicate to the payer the name/s of the/all payee/s associated with the payment account identifier, as stated in Art 5c/1 lit a) and/or only that the payee provided by the payer is “likely/possibly” among the account holders, as stated in Art 5c/1 lit c)?</p>
17.	5c(1)(c)	<p>In general, the following phenomenon is brought to attention. There are certain PSPs that offer a payment service using as the destination IBAN always and only the same IBAN as the PSP.</p> <p>For example, a PSP offers a service of issuing prepaid cards (sometimes even anonymous) and for reloading uses the method of receiving a wire transfer to the IBAN of the PSP indicating as the reason for the PAN of the card to be reloaded.</p> <p>In the case of VoP, the payer who in good faith introduces the name of the final payee will always have a knockout compared to the match with the PSP's IBAN.</p> <p>Whether the PSP using a single IBAN can or should respond to the VoP request with the end payee information.</p>
18.	5c(1)(d)	<p>Art. 5c(1)(d) (on the case where PSU is not required to provide IBAN and name of the payee) last sentence states that “the PSP shall inform the payer in a way that allows the payer to validate the payee before authorising the credit transfer.”</p> <p>In this case, what is a meaning of “validate the payee”? Is it referring to the possibility of the payer to check if the name provided is correct?</p>
19.	5c(1)(d)	How does the payer PSP inform the payer on the identity of the payee if only the account identifier and not the name is used - i.e. where the payer PSP does not know who the payee is?
20.	5c(1)(d)	Article 5c(1), points (a), (b) and (c) lays down the rules for the “service ensuring verification” in a variety of cases. Point (d) appears to be the residual rule applicable to cases not covered by the preceding points (a), (b) and (c) and, in particular, “where a PSP provides a payment initiation channel which does not require the payer to insert both the payment account identifier [...] and the name of the

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		<p>payee".</p> <p>Art. 5c(1), point (d), therefore, seems to apply to cases where the payer has not (for whatever reason) inserted both the payment account identifier and the name of the payee; in other words, to cases where the "comparison" at the core of the "service ensuring verification" cannot <i>prima facie</i> be performed.</p> <p>We wonder what practical steps the payer's PSP must take to fulfil its obligation.</p> <p>Should the payer's PSP ask the payee's PSP for the payee's name (or the payee's payment account identifier) and show it to the payer?</p> <p>Or does point (d) apply only to cases where there is a predetermined list of payees (as is the case, for example, with certain payment options to public administrations in some countries)?</p>
21.	5c(3)	<p>Art. 5(c)3 states that PSPs should maintain robust internal procedures to ensure that the information concerning payees is correct.</p> <p>In this regard, are there specific rules that should be understood as complying with the Regulation on this issue, or should it be understood that each PSP is free to define its internal procedures? It should be noted that there is no definition of "robust internal procedures" in the articles or in the whereas of the Regulation.</p>
22.	5c(1)(d)) and (2)	<p>PISPs offering services where a PSP provides a payment initiation channel which does not require the payer to insert both the payment account identifier specified in point (1)(a) of the Annex and the name of the payee, the PSP shall ensure that the payee to whom the payer intends to send a credit transfer is correctly identified. For that purpose, the PSP shall inform the payer in a way that allows the payer to validate the payee before authorising the credit transfer.</p> <p>We understand that providing to the payer the name of the payee before confirmation of the payment order would comply to this obligation.</p>
23.	5c(1)(d))	<p>Some EMIs provide strictly so-called 'me-to-me' credit transfer services, where the PSUs can only transfer funds to accounts which they themselves own with other PSPs. With that in mind, we would appreciate your insight into the below scenarios:</p> <ol style="list-style-type: none"> 1. In case PSUs first need to register their external accounts (beneficiary accounts) with the PSP in a separate flow that is completely detached from a credit transfer initiation, would VoP be required upon this beneficiary account registration (where the PSU enters the IBAN of their external account)?

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		<p>2. If the external account ownership is pre-validated (before the credit transfer) by means of, for example, penny deposits or open banking, and considering that these PSUs do not enter any details (IBAN or name) when initiating the transfer itself (as details were already entered and saved when registering the external account), does the requirement to provide VoP still exist? And where would the liability lie in such a case?</p> <p>3. If the requirement still stands in the above scenario, does it fulfil the requirement to offer the VoP just once during the external beneficiary account registration, or would VoP need to be offered on each credit transfer? This is considering that the PSU does not enter any IBAN details upon credit transfer initiations (Based on 5c(1)(d) it would seem that it is not required).</p>
24.	5c(1)(d) and 5c(2)	<p>(i) how should Article 5c applied with respect to transactions that are initiated through a digital wallet that allows the payer to initiate a payment order based on a proxy identifying the payee (e.g., selecting the mobile phone number of the payee from the address book or introducing manually the mobile phone number).</p> <p>(ii) how should Article 5c applied with respect to transactions are initiated through a digital wallet that allows the payee to initiate a payment request based on a proxy identifying the payer, which then receives the payment request and must accept or reject it.</p> <p>(iii) who would be considered as the “payee” in the “verification of payee” regulatory requirement in case of P2P: should it be the accountholder receiving the SCT Inst funds or the Wallet Owner User that registered the payment source receiving the funds? In some cases, the accountholder receiving the SCT Inst funds differ from the Wallet Owner User that registered the payment source receiving the funds.</p> <p>(iv) who would be considered as the “payee” in the “verification of payee” regulatory requirement for ecommerce: should it be the accountholder receiving the SCT Inst funds or the ultimate beneficiary receiving the funds? In some cases, the accountholder receiving the SCT Inst funds is the Acceptor PSP or a Payment Facilitator, while the ultimate beneficiary is the Merchant.</p>
25.	5c(2)	<p>(i) In the case where a payment order is initiated through a PISP it must ensure (to the ASPSP) that the payee information (we mean name/surname or company name and associated IBAN) is correct.</p> <p>Therefore, it is the PISP that has to do the VoP and not the ASPSP, which will have to rely on what is sent by the PISP, which, moreover, has the interface with the user in any case and therefore is the only one able to show the PSU any discrepancies with the payee name. Consider especially the embedded method (in which the ASPSP interface never appears).</p>

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		<p>(ii) The wording of the article, let it be understood that a PISP may also not perform in real time for each payment a VoP although required to ensure precisely the correctness of the data. Consider, e.g., a scenario where the PISP acts as a payment enabler for an e-commerce where the PSU does not know the exact name of the payee and so the PISP sends them to the payer's PSP in lieu of the PSU.</p> <p>In this scenario it would also make little sense for the PISP to make a VoP for each purchase, since the payee is always the same moreover contracted with the PISP.</p> <p>(iii) Similar case in which the PISP offers services to a PSU that acts as a payer (e.g., an apartment building manager who manages the accounts of several apartment buildings). Even then, it is the PISP that is required to perform VoP or otherwise ensure the correctness of the data of the various payees.</p> <p>(iv) By way of analogy, it is believed that the ASPSP may also be deemed exempt from VoP for each payment in certain circumstances where there is already acquired certainty of the correspondence between the payee and IBAN.</p>
26.	5c(2)	<p>According to Article 5c(2), no recipient verification is to be carried out by the payer's payment service provider if the IBAN or the recipient's name was provided by the PISP.</p> <p>Question: We assume that the XS2A interfaces for recipient verification will not be adapted?</p>
27.	5a(3), third subparagraph , points (b), (c) and Article 5c	<p>Article 5a(3), third subparagraph, point (b):</p> <p>For an individual payment order for an instant credit transfer belonging to a package as referred to in paragraph 7 of that Article, where the conversion of that package into individual payment transactions is carried out by the payer's PSP, the moment when the ensuing payment transaction has been unpacked by the payer's PSP; the payer's PSP shall start the conversion of the package immediately after it has been placed by the payer with the payer's PSP and complete that conversion as soon as possible;</p> <p>How does this combine with new article 5a(3), point (c), [conversion] and possibly new article 5c [VoP]?</p>
28.	5c(6)	<p>(i). Can PSUs that are not consumers also opt out from receiving the service when submitting single payment orders?</p> <p>(ii). What about single payment orders that are submitted via an initiation channel without real-time interaction between the payer and</p>

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		the PSP and the payment orders are already authorised when they are submitted? These payment orders should be treated in the same way as paper-based orders where the payer is not present.
29.	5c(6)	May micro-enterprises opt out from receiving the service described in paragraph 1 of Article 5c according to article 5c(6) or are they included in the consumers' category?
30.	5c(6)	What about the Iban Name check of batch payments? As per our understanding, the final text clarifies that PSPs can opt-out from offering customer verification checks when a business submits a batch of payment orders (see Art. 5C point 6).
31.	5c(5)	Should this provision be interpreted as meaning that, in the event of a malfunction of the verification service, the customer must still be able to authorise the transfer? In this case, which liability regime would apply?
32.	5c(5)	In the event that the PSU, in the event of a malfunction of the verification service, decides to arrange the transfer anyway and it is credited to an "unforeseen" beneficiary, the payer's PSP is still held responsible for the incorrect execution of the transfer operation?
33.	5c(8)	If the payer authorises the transaction, does this release Payer's PSP from liability in the event of fraud or error? Or will it be obliged to refund the payer in the event of a dispute?
34.	5c(8)	What will be the liability regime in case the PSP of the payee provides the PSP of the payer with incorrect information (including the situation where the payee himself has failed to update his data)? Is the degree to which the data corresponds to the correct data considered in this case?
35.	5c(8)	Regarding the discussion related to question #11 in the 'Article 5c' section, especially the liability topic: (i): Potentially there exist multiple trade names for one corporate customer, e.g. Bayrische Motorenwerke / BMW / BMW AG / etc. Thus, who takes the risk, if trade names are being used? Where are the limits for the usage of a 'trade name' (see BMW example). (ii): Where does the liability rest, if trade names are being used? With the payee, if it reports the trade names to be used for VoP?
36.	5c(8)	What applies if the creditor's ASPSP cannot be reached for technical reasons in order to provide the VoP service?
37.	5c(4)	(i). In article 5c(4), is the notion of "paper-based payment orders" the same as "non-electronic payment orders" [art. 5a(3)(a)]?

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		<p>(ii) Can the payer be considered present only when physically at the premises of the PSP or also when in direct and immediate contact with the PSP (e.g., on the telephone)?</p> <p>Moreover, it is not clear whether the condition of the payer's presence is required in order to perform the check at all or it only implies a particular timing for such a service (i.e. when the payment order is entered into the payer's system as per art. 5a(3)(a) instead of immediately after the payer provides the information about the payee).</p>
38.	5c(4)	<p>(i)We assume that if paper-based payment orders are not presented for immediate recording by an employee, but are instead deposited in a letterbox, for example, it can generally be assumed that the customer is not present.</p> <p>This is irrespective of the fact that the customer may still be in the business premises for advice on other matters. Is this assumption correct?</p> <p>(ii) What about payment orders have been scheduled for the future. Usually the customer cannot be reached soon at the time of execution. An instant dialog with the costumer as it is needed for the verification would only be possible at the moment the customer submits the payment order.</p>
39.	5c(4)	<p>(i). Does it mean that the time of receipt is the time of the manual insertion of the order?</p> <p>(ii). What are the PSP's obligations for the CoP when the payer is not present?</p>
40.	5c(9)	<p>Different deadlines have also been set for <u>recipient verification</u>:</p> <p>18 months for Member States with the euro currency and</p> <p>39 months for Member States with another national currencies.</p> <p><u>This raises the following questions:</u></p> <p>Question: How is recipient verification handled if payment orders are to be sent between countries with different deadlines?</p> <p>Question: What information is issued to the originator of the payment?</p> <p>Question: How is liability regulated in this case?</p>

SANCTIONS SCREENING OBLIGATIONS

ARTICLE 5d

No	Article	Question
1.	Recitals (25) and (26)	Are the PSPs referred to include PISP that do not have the capacity to freeze funds as they do not handle any funds?
2.	5d	<p>While provisions are in place to hold non-compliant PSPs accountable for financial losses of other PSPs, there are a number of other inherent risks in this new approach that require legal certainty.</p> <p>What will happen if updates to sanctions lists happen between the daily checkpoints, resulting in transactions being processed to recently designated targets? Can financial institutions invoke indemnity based on the legal requirement to use this method?</p>
3.	5d(1)	If a CB (acting as monetary authority) decides to offer IP is it also obliged to provide this service?
4.	5d(1)	<p>PSPs should periodically, and at least daily, verify whether their PSUs are persons or entities subject to targeted financial restrictive measures.</p> <p>Against what sanction list or lists must the PSUs be checked by a PSP?</p>
5.	5d(1)	Does the screening requirements apply during business days only or 24/7/365?
6.	5d(1)	How do the IPR provisions reconcile with the “EBA Consultation paper on Guidelines on internal policies, procedures and controls to ensure the implementation of Union and national restrictive measures” whose Section 4.1.5, Para. 20 provides that “PSPs and CASPs should screen all transfers of funds and crypto-assets prior to their completion [...]”?
7.	5d(1)	<p>Not all entities mentioned in EU sanctions regulations lists concern asset freezes (e.g. there are entities with whom you are prohibited to engage in financial transactions with but to whom no freezing obligations apply, there are also specific entities that are listed for exemption purposes, etc.).</p> <p>It is common practice to filter out transactions containing any and all of those names to assess if sanctions restrictions are applicable for that particular transaction.</p>

No	Article	Question
		How should Financial Institutions deal with transactions involving entities such as those set out under Annex XIX ex vi Article 5aa(1)(b) of Council Regulation (EU) 833/2014 (as amended) – e.g. Rosneft?
8.	5d(1)	To prevent the initiation of instant credit transfers from payment accounts belonging to persons or entities subject to targeted financial restrictive measures and to immediately freeze funds sent to such payment accounts, PSPs should carry out verifications of their PSUs immediately following the entry into force of a new targeted financial restrictive measure. Can you please concretely specify how fast "immediately" is?
9.	5d(1)	Once a customer name generates an alert against EU lists, are the PSPs expected to suspend instant payment services for this customer until the alert is assessed as being a false positive? In addition, it is noted that the obligation to screen the customer database at least once per calendar day, does not mean that PSPs should ascertain on the very same day whether flagged PSUs are actually subject to an EU asset freeze. The analysis of the alerts is executed only during business days. As a consequence, PSPs are allowed to suspend/reject (originator side/beneficiary side) payment services, including instant credit transfers, for flagged PSUs during the time required for this verification to avoid transactions in breach of restrictive measures.
10.	5d(1)	Do provisions of Article 5d (screening) apply also for non-time critical instant payments (NTC payments), which may become an important solution for the settlement of bulk payments in the future? NTC payments are payments which are (usually) not submitted (by the payer to its PSP) as instant payments. In inter-PSP space they are cleared and settled in the same way as instant payments, whereas NTC IP do not completely fit the definition of instant payments (i.e. in some cases they are not executed immediately) but still endeavour to meet the timeline from SCT Inst and vast majority of NTC IP does meet it.
11.	5d(1)	Banks cannot so far use the EU consolidated list of persons, groups and entities subject to EU financial sanctions provided by the European Commission as it contains the following disclaimer of the European Commission: "While every effort is made to ensure that the database and the consolidated list correctly reproduce all relevant data of the officially adopted texts published in the Official Journal of the European Union, the European Commission doesn't accept any liability for possible omissions of relevant data or mistakes, and for any use made of the database or of the consolidated list. Only the information published in the Official Journal of the EU is deemed authentic."

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		<p>Thus, banks have to apply an EU consolidated list offered by external private providers which aren't probably able to update their consolidated list in due course after the publication of new or restrictive measures, e.g. in the late evening.</p> <p>Therefore, banks will have no alternative instrument than using the EU consolidated list provided by the European Commission, but they need a version without the above-mentioned disclaimer of the Commission.</p> <p>Would it possible for the European Commission to omit the above disclaimer in the electronic list and to provide immediate updates in the list after the publication of new sanctions.</p>
12.	5d(1)	<p>Certain local authorities have long set out that the verification of whether existing client relationships are subject to new targeted financial restrictive measures should be conducted "without delay". This has long been interpreted as having a different meaning than that of "immediately".</p> <p>Is Article 5d superseding this local understanding and creating new standalone screening obligations for the screening of clients immediately after the entry into force of new financial sanctions regulations and immediately after the amendment to existing financial sanctions regulations?</p>
13.	5d(1)	If a PSP has already conducted a daily check of its PSUs and if on the same day a new entry is added on a sanction list, is the expectation to conduct a secondary screening of its customers that very same day?
14.	5d(2)	Assuming agreement to question 15 that Article 5d(2) allows transactions to be screened against sanctions lists of non-EU authorities (e.g. OFAC SDN), to the extent there is a potential true match against a non-EU list is it possible for PSPs to distinguish between acceptance of the funds (i.e. within 10 seconds as required by the IPR) and making the funds available to the client, where the latter only takes place following completion of the sanctions alert investigation and conclusion that the relevant alert was a false positive?
15.	5d(1)	<p>Requirements of European Union legislation regarding the application of targeted financial EU restrictive measures, e.g., Council Regulation (EC) No. 765/2006, Article 2, Council Regulation (EU) No. 269/2014, Art. 2, requires the freezing of all funds and economic resources owned, owned, managed or controlled by natural or legal persons, entities or institutions related to them listed in Annex I of the aforementioned regulations.</p> <p>Taking into account this requirement of the regulations, credit institutions that have received funds from persons subject to targeted financial restrictive measures of the European Union do not credit those funds to the recipient's account without the permission of the</p>

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		<p>country's competent authority and freeze them in a separate internal account of the credit institution.</p> <p>Meanwhile, the Instant Payments Regulation stipulates that instant credit transfers will not have to be checked for compliance with targeted financial restrictive measures of the European Union. This means that according to the Instant Payments Regulation, credit institutions will not be able to ensure the freezing of funds requirement for incoming instant payments.</p> <p>In such a case, how should credit institutions ensure both the requirements of EU legislation regarding the application of targeted financial EU restrictive measures - the freezing of funds, and the general non-checking of the provisions of the Instant Payments Regulations for compliance with the targeted financial restrictive measures of the European Union?</p>
16.	5d(1)	<p>Is the verification under Article 5d point 1 aimed to screen persons or entities under indirect sanctions or sanctioned by propagation (e.g. entities owned by listed persons, that is, entities not directly targeted by financial restrictive measures, adopted in accordance with Article 215 TFEU, and for this reason not present in the lists of persons, groups and entities subject to EU financial sanctions provided by the European Commission)?</p> <p>What about the determinations given by EU best practice on indirect sanctions in particular with reference to criteria of control?</p>
17.	5d(1)	<p>Targeted financial restrictive measures of the European Union stipulate the obligation for credit institutions to freeze funds and economic resources belonging to, owned, managed, or controlled by individuals or entities.</p> <p>Considering this, how should a financial institution assess the possible ownership, management, or control of instant credit transfer - funds to a person or entity subject to targeted financial restrictive measures of the European Union, if such a person or entity is indicated in the payment details?</p> <p>Do payment details need to be checked in such instances.</p>
18.	5d(2)	What about the other (additional) screening lists that are applied by banks to secure the transactions? Are these also not allowed to be checked during an Instant Payment transaction?
19.	5d(2)	Does the second sentence in Article 5d(2) allow transactions to be scanned against sanction lists of non-EU authorities, e.g. OFAC SDN, lists of national authorities?
20.	5d(2)	Could you please explain how to understand the second subparagraph of Article 5d point 2 in relation to sanctions adopted by the United Nations Security Council.

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		According to our understanding sanctions adopted by the United Nations Security Council are implemented in the EU consolidated list of persons, groups and entities subject to EU financial sanctions and therefore PSPs are aligned with Article 5d point 1 – PSPs verify whether any of their PSUs are persons or entities subject to targeted financial restrictive measures and are not obliged to screen instant credit transfers against United Nations Security Council sanctions list.
21.	5d(2)	<p>There is an additional risk that a payer's PSP or payee's PSP may not be an EU person, so therefore cannot be expected to verify whether its client are persons or entities subject to EU targeted financial restrictive measures.</p> <p>Is the expectation to still not screen this transaction? (Inbound or Outbound.) What protection is there for an EU financial institution which processes such a payment should it transpire that the payer or payee is an EU designated person?</p>
22.	5d(2)	<p>My understanding is that Instant Payments within the EU in Euro are not be screened anymore on a transaction basis. Instead, it is considered whether the corresponding payer and/or payee involved are listed on sanction lists, which are to be updated daily by the PSPs. To what extent, however, is such screening necessary when funds are transferred to or from:</p> <ul style="list-style-type: none"> (i) The European Economic Area? (ii) Additional EFTA members (Switzerland)? (iii) The UK?
23.	5d(2)	<p>In Article 5d, paragraph 2 it is mentioned, that "...the payer's PSP and the payee's PSP shall not verify whether the payer or the payee whose payment accounts are used for the execution of that instant credit transfer are persons or entities subject to targeted financial restrictive measures in addition to carrying out verifications under paragraph 1 of this Article".</p> <p>If I understand it correctly, paragraph 2 is also applicable for intermediary payment service providers (correspondence banks of payer's/payee's)?</p>
24.	5d(3)	<p>Article 5d doesn't have a date for non-euro Member States to implement.</p> <p>We assume that by majority of reasoning it should be 9 January of 2027 but we wonder if in fact it is to be 9 January of 2025 and there is some reasoning behind? Or, for the PSPs of non-euro Countries these rules don't apply?</p>

OTHER QUESTIONS ON IPR PROVISIONS

CHARGES IN RESPECT OF INSTANT CREDIT TRANSFERS (ARTICLE 5b), PENALTIES, REPORTS

No	Article	Question
1.	Recital (17)	<p>For the purposes of equalizing commissions, what criteria can be referred to for identifying the corresponding type of bank transfer in Euro?</p> <p>In recital 17, how should the reference to the "customer position" be interpreted?</p>
2.	5b(1)	<p>Could please clarify how to identify the most correct charge for Instant SEPA payments based on a new regulation? Charges for sending Instant SEPA payment are in the middle of other credit transfers. We got some credit transfer types that more expensive then Instant SEPA and Credit transfer type that is cheaper then Instant SEPA.</p> <p>Shall the charge for Instant SEPA be equal to the cheapest other credit transfer type?</p> <p>Example: charges for outgoing payments: SWIFT payment – 7 EUR Instant SEPA – 6 EUR SEPA – 5 EUR Shall as per new regulation charge for instant SEPA decrease to 5 EUR?</p>
3.	5b(1)	Can you confirm that an SCT Inst cannot be priced higher than a normal SCT, 9 months after entry into force of the regulation?
4.	5b(1)	We have accounts that include some services in the monthly fee, for example 50 SEPA transfers. With the new regulation, will we also have to offer 50 instant transfers?
5.	5b(1) & recital (18)	<p>Recital (18) foresees the possibility to add additional feature(s) or service(s) to SCT Inst and that a SCT Inst with additional feature(s)/service(s) should not be compared to a SCT non-instant without these additional feature(s)/service(s).</p> <p>Does this also apply the other way around? i.e. may a PSP add additional feature(s)/service(s) to SCT non-instant and not offer these additional feature(s)/(service(s) for SCT Inst as long as SCT non-instant without additional feature(s)/service(s) and SCT instant without</p>

No	Article	Question
		additional feature(s)/(service(s) are subject to the same charges?
6.	5b(1)	<p>We can split instant payments in the following categories:</p> <ul style="list-style-type: none"> a) on-us transaction, where payer and payee are on the same PSP b) Not on-us transaction, where payer and payee are on different PSPs <p>With the current regulations which scenarios are viable:</p> <ul style="list-style-type: none"> 1) a, b must have the same pricing model 2) a can have its own pricing model, b can have its own pricing model.
7.	5b(1)	<p>We'd appreciate the confirmation that "other credit transfers of corresponding type" means credit transfers in euro (non-immediate --> SEPA).</p> <p>For providers located in a Member State whose currency is not the euro, should the equivalent type of credit transfer for imposing instant credit transfer fees be an instant credit transfer in the national currency of that Member State?</p>
8.	2(1a)	Definition of instant credit transfer: How does the provision relate to TARGET system? Is it assumed that still between e.g. 6:00 p.m. on Friday and 8:00 a.m. on Monday will banks not be able to top up the TIPS sub-account?
9.	11(1c)	<p>If information about planned maintenance is not distributed to other PSPs it can't be relayed to PSUs of beneficiary PSP.</p> <p>Can you confirm that in case of planned maintenance PSP is not required to inform other PSPs about planned activity and shall inform only its own PSUs?</p>
10.	11(1c)	What can be considered as "short" in terms of planned maintenance? How long in advance must the PSUs be informed?
11.	11 (1c)	What can be considered as a foreseeable period of non-availability? When is it considered to be foreseeable?
12.	11 (1c)	Downtime: "where the payment accounts maintained by PSPs are not reachable for instant credit transfers due to planned maintenance where periods of non-availability are both foreseeable and short or to a planned downtime of all instant credit transfers under the relevant payment scheme, provided that PSUs have been informed in advance of those periods of planned maintenance or planned downtime."

No	Article	Question
		Which means of notifications are sufficient, ex online banking alerts / external sites etc?
13.	15(3)	According to Art. 15 PSPs' and Competent Authorities' reporting obligation starts by 2025. Does this timeframe also apply for PSPs and Competent Authorities located in Member States whose currency is not the euro? Especially in the context of the IPR not applying before 2027 for such Member States.
14.	15(3)	It is foreseen that EBA will prepare ITS for the collection of data about charges for credit transfers, instant credit transfers and payment accounts. Can competent authorities use other sources of information, if available, instead of yearly collection of data from PSPs using EBA's defined templates?
15.	15(3)	In paragraph 3, point (a), what is meant by "payment account fees"? Do we have to wait for instructions from our competent authority to provide this information? How will this form of reporting be coordinated with the annual survey of current account costs?
16.	15(3)	Article 15(3)(b) of the IPR now provides that PSPs must report to their competent authorities the "share of rejections, separately for national and cross-border payment transactions, due to the application of targeted financial restrictive measures". Could you explain what is meant by "rejection" here?
17.	15(3) and (5)	PSPs shall submit such reports every 12 months. The first report shall include information on the level of charges and on rejections during the period starting on 26 October 2022 until the end of preceding calendar year. This is understandable when determining the share of rejections. The level of charges is usually calculated as of the reporting date. Should an average price for the period be determined here or which reporting date should be used as a basis?

QUESTIONS ON AMENDMENTS TO SFD, PSD2

No	Article	Question
1.	Recital (15)	<p>"It is therefore justified to amend Directive 98/26/EC in order to include payment institutions and electronic money institutions in the list of entities which fall under the definition of the term 'institution' in that Directive, but only for the purpose of defining participants of a payment system."</p> <p>We understand that PISPs that do not handle payment accounts are not included in the Payment institutions mentioned in this provision.</p>
2.	Scope of IPR and scope of SFD	<p>Directive 98/26/EC is amended by adding payment institutions and electronic money institutions to the definition of "institutions" thus allowing their direct participation in payments systems designated in accordance with Directive 98/26/EC. We understand that the focus here is on payment institutions and electronic money institutions licensed within the single market of the European Economic Area (EEA).</p> <p>Will this new regulation in any way affect the participation of non-EEA SEPA country payment service providers in the SEPA area? Or this regulation will have no direct impact on non-EEA SEPA country payment service providers and non-EEA SEPA country payment institutions and electronic money institutions will also have no opportunity to directly participate in designated payments systems?</p>
3.	SFD & PAS2	Are Clearing & Settlement Mechanisms (CSMs) obliged to comply to the SFD regulation, and must allow access to non-banks as a direct participant to CSM services?
4.	SFD	<p>Is SFD update only applicable to IP CSM and not the batch CSM?</p> <p>According to our understanding, the SFD amendment opens the door for non-banks to have access to the necessary infrastructure to settle a payment order, subject to meeting certain conditions. Since the amendment itself does not specify for what types of clearing mechanisms it would be applicable to, we would assume that it's both.</p>
5.	Genera l	What are the liquidity requirements for a PI/EMI licensed entity, willing to directly access the settlement ecosystem?
6.	10 of PSD2	<p>Safeguard requirements/separate accounts (article 3 (1)) – The amendment to article 10(1) of PSD2 keeps essentially the requirements already laid down in that disposition, but, concerning separate accounts it establishes that the funds of PSU" shall be deposited in a separate account in a credit institution or in a central bank at the discretion of that central bank".</p> <p>We would like to obtain further information on the sense of the expression "at the discretion of that central bank".</p>

No	Article	Question
		Does it imply that the provision of these accounts to PI in order to safeguard PSU funds would be at the discretion of central banks?
7.	35a of PSD2	<p>Article 35a(1), letter (g) provides that the governance arrangements and internal control mechanisms shall include a description of the way outsourced functions are monitored and controlled so as to avoid impairment of the quality of the internal controls of the payment institution or electronic money institution.</p> <p>Please clarify whether the above mentioned description refers only to outsourced internal control functions (eg. compliance, risk management, etc.) or to all the outsourced functions of a PI/EMI.</p>
8.	35a of PSD2	<p>There seems to be a discrepancy between the description of the measures taken for safeguarding of funds where they are deposited in a separate account in a credit institution or safeguarded through an insurance policy or comparable guarantee.</p> <p>In particular, it seems that, in the first case, the PI/EMI shall submit to the CA a copy of the draft contract with the credit institution while, in the second case, it shall submit either a copy of the insurance agreement or comparable guarantee, either the draft agreement. We ask the Commission to please clarify if there is a reason for differentiating the wording of the two provisions.</p>
9.	35a of PSD2	<p>(i) Regarding winding-up plans specifically: We are not aware of specific (in particular EU - harmonised) requirements for PIs'/EMIs' winding-up plans. What are the minimum expectations from the EU legislator/Commission on what such plans should comprise? Are there existing reference standards from which national authorities could draw their requirements?</p> <p>(ii) Please provide clarity on what type of evidence will be required by the authorities from e-money and payment institutions to demonstrate compliance with the safeguarding of funds, adequate internal controls and governance arrangements, and winding-up plan requirements detailed in Article 35a(1)?</p> <p>(iii) Could the European Commission please confirm that, even in the case where the payment institution/e-money institution provides a "self-assessment", the competent authority will also issue an explicit decision or otherwise acknowledge the self-assessment publicly, such that third parties could rely on this assurance?</p>
10.	35a of PSD2	<p>It is assumed that compliance of PIs/EMIs with this provision will be assessed on an ongoing basis by relevant authorities (similar to how compliance is assessed for banks for similar requirements).</p> <p>If this assumption is correct, which authority/ies will be the competent authority to assess compliance of PIs/EMIs with the measures set out in this provision on an ongoing basis?</p> <p>How will compliance / non-compliance with such requirements on an initial and an ongoing basis be made known to payment system operators (e.g., would public information be made available in supervisory registers and/or would a notification to operators be sent?)?</p>

No	Article	Question
11.	35a(1) of PSD2	Does the Commission consider that the safeguarding requirements are compatible with payment institution / e-money institution participation in SFD-designated payment systems?
12.	35a of PSD2	Can payment systems' operators require non-bank PSP applicants to demonstrate their compliance with financial conduct/supervisory requirements, other than listed in the PSD2 Art. 35a (e.g. compliance with AML requirements)?
13.	35a of PSD2	<p>Conditions for requesting participation in designated payment systems (article 35a of the PSD2) – now added – will establish a set of conditions for payment institutions and electronic money institutions to access designated payment systems.</p> <p>Notwithstanding, there is some degree of coincidence between the conditions listed in said Article and some of the legal requirements that must be complied with at the time of the initial authorisation (contained in both Article 5 of PSD2 and EBA's Guidelines on authorisation and registration under PSD2) and whose compliance must be ensured at all times by the institutions (under the terms of Article 13(1)(c) of PSD2).</p> <p>Therefore, it is important to clarify, with reference to these cases of "coincidence of requirements", what kind of intervention is expected from the respective NCA, given that compliance by the institution will have already been demonstrated and ensured at the time of initial authorisation, not to mention the fact that institutions are legally obliged to comply with these criteria on an ongoing basis, under the terms of article 13(1)(c) of PSD2.</p>
14.	35(2) of PSD2	Does the deletion of Article 35, paragraph 2 (a) of PSD2 mean that all payment systems with settlement finality, including those operated by central banks, are required to allow payment institutions and electronic money institutions to be direct participants, and as such ensure that payment institutions and electronic money institutions can open settlement accounts at the relevant central bank?
15.	35(1) of PSD2	<p>Is Article 35(1) of PSD2 with regard to amendment of Article 35(2) applicable also to small payment institutions and small e-money institutions as they cannot be SFD system participants?</p> <p>Article 35(1) of PSD2 will be applicable also to SFD systems now. The question is whether "non-discriminatory rules" in paragraph 1 apply also to that PSPs which are not entitled to obtain access to SFD systems</p>

ADDITIONAL QUESTIONS ON ARTICLE 5a

No	Article	Question
1.	5a(1)	Are remittance firms that provide euro transfer services, but do not provide payment account services, in scope?
2.	5a(1)	Do non time critical customer instructions fall within the scope of the new regulation?
3.	5a(1)	Does the case where both the originator and the beneficiary are the same fall within the scope of the new regulation?
4.	5a(1)	<p>Are payments to Organizations with a payment code (e.g. energy telephony, etc.) – where no recipient payment account is immediately visible - within the scope of the Regulation?</p> <p>The regulation refers to 'Payment Account-based Payment' with provision of the name by the customer, moreover it is mentioned in the regulation: "The Requesting PSP receives a Payment Account Number, a Name of the Payment Counterparty and potentially in addition an unambiguous identification code about a Payment Counterparty from the Requester".</p> <p>Although the "vehicle" of the payment is ultimately a SEPA Credit Transfer, in the case of coded payments the customer provides neither an account nor a name. Both of these figures are drawn either from the corresponding ACH tables (interbank) or from the Bank's systems (bilateral).</p> <p>Therefore, should these payments also be offered as instant?</p>
5.	5a(1)	<p>Automatic 'downgrade' from Instant Payment to a non-instant SEPA Credit Transfer:</p> <ul style="list-style-type: none"> a. The provisioning of timely information to the PSU - about the success or failure of an instant payment – is regarded as a critical part of the payment process and therefore as a critical success factor in the increasing usage of IPs by the PSUs. o IP via online channel: A PSU who initiates an IP online, can be instantly informed about the success or the failure of the transaction and can choose to react on this information as the PSU sees fit. o IP via offline channel – PSU reachable via online channel: A PSU who can be reached directly via an online channel (e.g. a smartphone application) could get timely information about the success or the failure of the transaction and react accordingly.

No	Article	Question
		<p>However, there is no guarantee that this information will be acknowledged by the PSU in time: The PSU might not recognize the information (e.g. not look at the phone, have no internet connectivity, etc.) Furthermore, if authorizations by two different PSUs are needed to initiate the transaction (4 eye principle), the PSU might not be able to re-initiate the transaction in time to satisfy the PSU's needs.</p> <ul style="list-style-type: none"> o IP via offline channel – PSU not reachable via online channel: A PSU who cannot be reached directly via an online channel has no option of getting timely information about the success or the failure of the transaction. b. Therefore, we would like to suggest the following: o During the IP initiation process, the PSU may opt into a 'non-instant fallback option' for the corresponding payment(s) – (at the sole discretion of the PSU). o This would result in an automatic 'downgrade' of the IP to a non-instant SEPA Credit Transfer, should the IP be not successful. o As non-instant payments allow for manual intervention by both payer's and payee's PSP, the chance of a successful transaction is relevantly higher than for an IP. o Thereby, the payer would have a better chance that the desired payment is processed in the fastest possible way, even if the information about the unsuccessful IP isn't recognized by the PSU in time. <p>Clarification is requested as to whether this suggested option is in line with the IPR?</p>
6.	5a(1)	<p>We understand that PSU shall have the choice to opt for an instant credit transfer. Can you confirm that the below behaviour is compliant with the regulation:</p> <p>1/ The PSU requests an instant credit transfer, in this case the ASPSP initiates the payment as an instant only credit transfer. If the payment succeeds the PSU will be notified within the 10 sec, if not the payment is rejected and the PSU is notified. No further action is taken by the ASPSP and it is up to the PSU to relaunch or not the payment.</p> <p>2/ The PSU does not request an instant credit transfer. The ASPSP chooses to process the payment as per a default behaviour consisting of initiating an instant credit transfer, if the instant transfer succeeds the transaction is executed and if the instant transfer fails the ASPSP processes the payment automatically as a regular credit transfer without any intervention needed from the PSU.</p>
7.	5a(1)	<p>Based on Article 5a(1), if we have non- Payment accounts, which do not allow a credit transfer to be sent out of them, but do accept credit transfers into the account (albeit the credit is applied via a batch process at end of day, on business days only), do we need to make those accounts reachable for SEPA Instant credit transfers? Or does the fact that they are not a payment account overrule this sub-</p>

No	Article	Question
		<p>paragraph and therefore should not be in scope for Instant at all?</p> <p>These accounts would typically be a mortgage account or loan account (so the funds are credited to reduce the value of the loan) or it might be to a deposit account that has restrictive features, such as notice required to be provided before withdrawal can be instigated (and the withdrawal is initiated by the PSP as opposed to PSU and credited to the PSU's current account).</p> <p>Also, the credit received may be to pay off the balance on a credit card account for example – so funds are credited to a ‘holding’ account and then credited overnight to the actual credit card account but customer cannot initiate an electronic payment out of the credit card account – they need their card to withdraw funds/pay for purchases – no transfers as such can be made out of the credit card account.</p> <p>Based on the fact that they are not a Payment account and also the 1st paragraph of section 1 Article 5a , they would be deemed out of scope as we do not send from those accounts, but then the sub paragraph appears to rule them back in?</p>
8.	5a(1)	<p>You mentioned in point 4 that the PSU are to decide between an instant and a non-instant payment where both types are offered.</p> <p>The current situation is, to the best of our knowledge, that many banks offer instant payment as “new normal”, with the idea of using IP as standard for their customers. This implies of course that there is no choice given to the PSU. According to recital 11, a default instant payment is however possible. To our understanding, IPR does not prohibit a “new normal” approach.</p> <p>Can you please clarify whether the fact that only instant is offered (“new normal” approach) will still be acceptable?</p>
9.	5a(3)	Generally, can validation checks for outbound SCT Inst transactions such as an account coverage check (etc.) be carried out before the timestamp is set?
10.	5a(3), scope	<p>For an ordinary credit transfer, when there are insufficient funds on the payer's account, some banks try to re-execute the payment during a couple of days. At the end of this period, the payment is canceled.</p> <p>Could we automatically convert an instant credit transfer to a regular credit transfer and offer this mechanism in case of insufficient funds?</p>
11.	5a(3)(b)	5a/3/(b) Package of payments (i.e. pain.001 according to the EPC SCT-Inst C2PSP Implementation guidelines) containing one single payment can be considered as a package in the meaning of the regulation (as, on any case, the debulking process will be applied on such

No	Article	Question
		payments)?
12.	5a(4)(e)	<p>5a/4/(e) Regarding the PSU notification within 10 sec, is the ASPSP required to notify the PSU via the same channel from which the instant payment was initiated or it can be via other channels available to all PSUs (web / mobile banking).</p> <p>This question aims at clarifying the notification requirements specially for corporate dedicated channels such as EBICS and Multiline via which corporates initiates large payment files and receives dedicated statements, we do not get which benefit the corporates might have in receiving thousands of instant execution notifications instead of the global file with the execution status of all the initaited transactions which can not be sent within 10 sec.</p>
13.	5a(4)(e)	<p>Regarding the discussion related to question #14 in the 'Article 5a' section:</p> <p>Can the channel used to inform the payer that the amount of the IP transaction has been made available on the payee's account ('the CONFIRMATION') be different from the delivery channel?</p> <p>Example: payer channel for IP paper based; CONFIRMATION channel: electronic</p> <p>Proposed answer: Depending on the access of PSUs to the channel. If a PSU is reachable electronically, an electronic confirmation on discretionary basis is ok, so the usage of a different channel for the CONFIRMATION is ok. If the payer cannot be reached immediately after the funds have been credited, then the payer does not have to be informed immediately. This probably will have to be reflected in the PSP's T&Cs (Terms and Conditions).</p>
14.	5a(4)(e)	<p>"(e) immediately upon receiving the confirmation of completion referred to in point (c), or where no such confirmation of completion is received by the payer's PSP within 10 seconds of the time of receipt of the payment order for an instant credit transfer, the payer's PSP shall, free of charge, inform the payer, as well as, where applicable, the payment initiation service provider, whether the amount of the payment transaction has been made available on the payee's payment account."</p> <p>If the customer issues an instant credit transfer in paper form, can at least the execution confirmation also be agreed for collection/retrieval in the form and frequency agreed for account statements (as provided for in Article 57(2) of PSD2) instead of for each payment transaction by letter?</p> <p>Often the reason for this agreement is that there is no electronic communication channel for actively contacting the customer (app, SMS,</p>

No	Article	Question
		email, etc.) and the customer does not want this information to be provided as a single message by post. It is sufficient for the customer to be informed specifically about the non-execution.
15.	5a(4)(e)	In case of PISPs or the use of non-PISP “payment platforms” which are independent from the PSP, is the immediate confirmation of the execution to the PISP/platform enough to be compliant (ie no direct active confirmation to the payer).
16.	5a(5)	If PSP executes all payment orders received from PSU as instant credit transfers on a basis of a contractual agreement between PSP and PSU, can PSP resend instant credit transfers that were rejected due to a technical reason (e.g. reason code AB05) by the payee's PSP.
17.	5a(6)	The regulation did not mention at which level this Customer limit could be setup by the PSU: 1. At PSU level (i.e. Customer level) 2. At Payment account level (as a PSU could have multiple Payment accounts) Can you confirm that options 1 and 2 are authorized by the regulation?
18.	5a(6)	Regarding the ability for the payer to set a maximum amount limit (daily or per transaction) for instant credit transfers, this limit will apply in total to all available SCT inst payment channels or may be different per payment channel.
19.	5a(6)	If limits are applied to IBAN (instead to a CLIENT), can a client with two or more IBAN's (in one PSP) set two kinds of limits: a) IBAN A - DAILY LIMIT b) IBAN B – TRANSACTION LIMIT
20.	5a(6)	Currently we offer clients the possibility to set daily and monthly limits for a maximum amount that can be transferred via any payment type (intra-bank, instant, SEPA, SWIFT). This gives clients the possibility to control their spending and ensures that money will not be stolen by fraudsters using any payment type. Can it be treated that such functionality is sufficient to be compliant with the new regulation? Or should separate limits be developed by PSP only for instant payments?
21.	5a(7)	In the bank we have a bulk payment platform which currently only sends simple SCTs and not instant. In the current situation, files are received in specific time periods with specific cut-offs (from 9 am till 8 pm in working days only). With the advent of the new Regulation where we will also provide mass instant payments, should the receipt of the file and its processing (with the unpacking of instant payments) be done 24X7?
22.	5a(8)	Does it mean that if we join SEPA Instant Scheme earlier this year, we will need to be aligned with the current rulebook?
23.	5a(8)	Is it correct to understand that payment service providers who already offer, execute and receive real-time credit transfers for their

No	Article	Question
		<p>payment service users - e.g. in online banking - must already comply with and apply the requirements of Regulation (EU) 2024/886 for these today and therefore before 9 January 2025 and before 9 October 2025?</p> <p>In other words: Does Regulation (EU) 2024/886 only grant the regulated implementation deadlines for the implementation of the amendments to Regulation (EU) 260/2012 if, as long as and to the extent that the specific payment service provider has not yet actually implemented the requirements? And do the transposition deadlines for the transposition measures already implemented by the payment service provider lapse (successively) prematurely at the moment that it has implemented them?</p>
24.	5a(4)(a))	If a PSP currently does not offer any digital channels, would the regulation require this PSP to setup a new (digital) channel? Is 24/7 availability fulfilled if at least one channel is available 24/7