



EUROPEAN CENTRAL BANK

EUROSYSTEM

## Template for comments

Public consultation on the draft ECB Regulation amending the Regulation on payments statistics

### Institution/Company

European Banking Federation

### Contact person

Mr/Ms

First name

Surname

Email address

Telephone number

Please tick here if you do not wish your personal data to be published.

### General comments

## Template for comments

### Public consultation on the draft ECB Regulation amending the Regulation on payments statistics

Please enter all your feedback in this list.

When entering feedback, please make sure that:

- each comment deals with a single issue only;
- you indicate the relevant article/chapter/paragraph, where appropriate;
- you indicate whether your comment is a proposed amendment, clarification or deletion.

**Deadline:** 7 May 2020

ID	Chapter	Article	Paragraph	Page	Type of comment	Detailed comment	Concise statement as to why your comment should be taken on board	Name of commenter	Personal data
1	Regulation		8 All	5	Amendment	<p>We recommend amending the paragraphs as follows:</p> <ol style="list-style-type: none"> <li>1. Reporting to the ECB shall begin with quarterly data for [Q1 of 2022 by end-May 2022] and semi-annual data for [H1 of 2022 by end-November 2022].</li> <li>2. Reporting to the ECB for annual data shall begin with the reference period [2022 by end-May 2023].</li> </ol>	<p>The timeframe for first reporting was already challenging before the COVID-19 pandemic emerged in Europe. The proposed implementation would coincide with the critical preparations for the consolidation of the TARGET system, leading to a conflict of resources. Since March banks across Europe have been preparing for and responding to the pandemic, including ensuring the safety of banks' customers and employees and maintaining business continuity. Banks and other PSPs have worked tirelessly to ensure continued, secure and innovative access to electronic payments, which will need to be maintained in the coming months. The dates for first reporting should be deferred to enable PSPs to return to business as usual operations and design and build the systems needed to provide the data required under the Regulation.</p>	,	Don't publish

2	Annex I	Part 2.1 Payment card functions (Table 2)	2, 12	5	Clarification	In order to avoid confusion, paragraph 2 should refer to co-badged cards, while paragraph 12 should refer to co-branded cards.	In paragraph 2, the ECB refers to co-branded cards, which should be counted in each of the applicable schemes. In the context of EU Regulation 2015/751 on interchange fees for card-based payment transactions, co-badged cards allow different payment brands or payment applications on a card-based payment instrument. Paragraph 12 on the same page refers to co-branded cards as cards issued by a merchant in cooperation with a PSP.	,	Don't publish
3	Annex I	Part 2.2 Payment card accepting devices (Table 3)	5	6	Clarification	Proposed minor text change: "POS terminals are broken down into 'EFTPOS terminals' and within this breakdown by those 'accepting contactless transactions' and those 'accepting e-money card transactions'."	Missing word "accepting" in referece to contactless	,	Don't publish
4	Annex I	Part 2.3.1	58	11	Deletion	This section should be deleted, as well as those parts of table 4a affected.	The breakdown of PISP-initiated transactions by authentication method (SCA and non-SCA) is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified.	,	Don't publish
5	Annex I	Part 2.3.2	35	15	Deletion	This section should be deleted, as well as those parts of table 4b affected.	The breakdown of PISP-initiated transactions by authentication method (SCA and non-SCA) is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified.	,	Don't publish
6	Annex I	Part 2.4.1	20	18	Deletion	This section should be deleted, as well as those parts of table 5a affected.	The breakdown of PISP-initiated transactions by authentication method (SCA and non-SCA) is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified.	,	Don't publish
7	Annex I	Part 2.4.2	20	19	Deletion	This section should be deleted, as well as those parts of table 5b affected.	The breakdown of PISP-initiated transactions by authentication method (SCA and non-SCA) is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified.	,	Don't publish

8	Annex I	Part 2.3.1	43	10	Deletion	This section should be deleted, as well as those parts of table 4a affected.	The breakdown of cash withdrawal transactions by authentication method (SCA and non-SCA) is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified.		Don't publish
9	Annex I	Part 2.3.2	30	14	Deletion	This section should be deleted, as well as those parts of table 4b affected.	The breakdown of cash withdrawal transactions by authentication method (SCA and non-SCA) is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified.		Don't publish
10	Annex I	Part 2.4.1	15-16	17	Deletion	This section should be deleted, as well as those parts of table 5a affected.	The breakdown of cash withdrawal transactions by authentication method (SCA and non-SCA) is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified.		Don't publish
11	Annex I	Part 2.4.2	15-16	19	Deletion	This section should be deleted, as well as those parts of table 5b affected.	The breakdown of cash withdrawal transactions by authentication method (SCA and non-SCA) is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified.		Don't publish
12	Annex I	Part 2.8	6	22	Amendment	This text should state that the merchant category code is only to be reported for cross-border transactions.	We understand that this data will be used to monitor cross-border trade. This should be stated in the Regulation to ensure that only cross-border transactions have to be reported and schemes without cross-border payments are excluded.		Don't publish
13	Annex II	Number of accounts accessed by AISPs		11	Clarification	This definition should be clarified to make clear who should report this data point. It implies that the AISP reports on this but the table implies that the ASPSP reports on this.	The definition implies that the AISP reports on this but the table implies that the ASPSP reports on this as the data point is listed under ASPSPs.		Don't publish
14	Annex I	Part 1.1	1	1	Clarification	This section should be clarified to make clear who should report this data point. It implies that the AISP reports on this but the table implies that the ASPSP reports on this.	The definition implies that the AISP reports on this but the table implies that the ASPSP reports on this as the data point is listed under ASPSPs.		Don't publish
15	Annex II	Number of requests (AISP)		11	Deletion	This definition should be deleted to avoid confusion as this data point is not required according to Annex III.	This metric is not required in the tables so it should be deleted.		Don't publish
16	Annex I	Part 2.3.1	8	7	Deletion	The statement is too generic and potentially confusing and should be deleted.	This statement is too generic and potentially confusing while adding no explanatory value.		Don't publish

17	Annex I	Part 2.3.1	18	8	Amendment	"The transactions are reported separately for each scheme." should be amended as "Credit transfer transactions initiated electronically are reported separately for each scheme."	Table 4a implies that reporting by scheme only applies to credit transfers initiated electronically.	,	Don't publish
18	Annex I	Part 2.3.2	12	13	Amendment	"The transactions are reported separately for each scheme." should be amended as "Credit transfer transactions initiated electronically are reported separately for each scheme."	Table 4b implies that reporting by scheme only applies to credit transfers initiated electronically.	,	Don't publish
19	Annex I	Part 2.4.1	18	8	Amendment	"Within each credit transfer scheme, 'fraudulent credit transfers' are further split into those 'authenticated via SCA' and those 'authenticated via non-SCA'." should be amended as "Within each scheme for credit transfer initiated electronically, 'fraudulent credit transfers' are further split into those 'authenticated via SCA' and those 'authenticated via non-SCA'."	Table 5a implies that reporting by scheme only applies to credit transfers initiated electronically.	,	Don't publish
20	Annex II	Mobile payment solution		10	Amendment	This text should be amended to focus on remote mobile payments and excludes contactless payments.	Data for mobile payment solution is categorised under Remote in the cards section of Tables 4a and 4b but not in te credit transfers section. The text should be amended to clarify this and note that contactless payments are excluded.	,	Don't publish
21	Annex I	Part 2.4.1	8	17	Amendment	The reference to mandate inexistence/invalidity should be deleted and the fraud types should be aligned with the EBA Guidelines.	The breakdown of direct debit fraud is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified. It may also lead to inconsistent reporting. The fraud types should be aligned with the EBA Guidelines	,	Don't publish
22	Annex I	Part 2.4.2	8	18	Amendment	The reference to mandate inexistence/invalidity should be deleted and the fraud types should be aligned with the EBA Guidelines.	The breakdown of direct debit fraud is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified. It may also lead to inconsistent reporting. The fraud types should be aligned with the EBA Guidelines	,	Don't publish
23	Annex III	Table 5a		12	Deletion	The breakdown for mandate inexistence/invalidity should be deleted and the fraud types should be aligned with the EBA Guidelines.	The breakdown of direct debit fraud is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified. It may also lead to inconsistent reporting. The fraud types should be aligned with the EBA Guidelines	,	Don't publish

24	Annex III	Table 5b		18	Deletion	The breakdown for mandate inexistence/invalidity should be deleted and the fraud types should be aligned with the EBA Guidelines.	The breakdown of direct debit fraud is not required in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) and has not been justified. It may also lead to inconsistent reporting. The fraud types should be aligned with the EBA Guidelines	,	Don't publish
25	Annex III	Table 9		25	Amendment	The Geo 6 regional breakdown should be reconsidered for this table and replaced with Geo 3 except where explicitly required.	Table 9 would require PSPS to produce and validate huge volumes of data on a quarterly basis and low level of granularity. The MCC breakdown for card payments alone would produce an estimated 317,000 data points per quarter - many of which would likely be blank. What value would be gained from a country by country breakdown of payment transactions via other payment instruments such as credit transfers, direct debits or cheques?	,	Don't publish
26	Annex III	Table 5a		11	Amendment	The geographical breakdown of fraudulent apayment transactions should be aligned with the Guidelines on fraud reporting under PSD2: 'Domestic payment transactions; 'Cross-border payment transactions within the EEA' ; 'Cross-border payment transactions outside the EEA'	The geograohical breakdown of fraudulent payment transactions should be aligned with the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) to avoid unnecessary reporting burden on PSPs.	,	Don't publish
27	Annex III	Table 5b		17	Amendment	The geographical breakdown of fraudulent apayment transactions should be aligned with the Guidelines on fraud reporting under PSD2: 'Domestic payment transactions; 'Cross-border payment transactions within the EEA' ; 'Cross-border payment transactions outside the EEA'	The geograohical breakdown of fraudulent payment transactions should be aligned with the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) to avoid unnecessary reporting burden on PSPs.	,	Don't publish
28	Annex III	Table 5a		11-16	Deletion	For non-card payments, fraudulent payment transactions should only be reported on a sent basis so reporting for all other types of fraudulent transactions should be removed.	In line with the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2), the ECB should only collect data on fraudulent payment transactions from PSPs on a payment sent basis as set out in the flow of funds, with te exception of card payments. Additional reporting on fraudulent payments received would create an unnecessary reporting burden and would be impractical for PSPs.	,	Don't publish

29	Annex I	Part 2.4.1	2-4	16	Clarification	The Regulation should clarify that the basis for reporting losses due to fraud per liability bearer differs to the reporting of transactions so the sum of losses per liability bearer does not have to match the total value of fraudulent transactions.	The Regulation does not explain that the basis for reporting losses due to fraud per liability bearer differs from the basis for reporting the value of fraudulent payment transactions. This is explained in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) but should be set out in the Regulation for clarity. This is not just an issue of definitions but of reporting approach.	,	Don't publish
30	Annex I	Part 2.4.2	2-4	18	Clarification	The Regulation should clarify that the basis for reporting losses due to fraud per liability bearer differs to the reporting of transactions so the sum of losses per liability bearer does not have to match the total value of fraudulent transactions.	The Regulation does not explain that the basis for reporting losses due to fraud per liability bearer differs from the basis for reporting the value of fraudulent payment transactions. This is explained in the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) but should be set out in the Regulation for clarity. This is not just an issue of definitions but of reporting approach.	,	Don't publish
31	Annex III	Table 4a-b		4-10	Amendment	The geographical breakdown of payment transactions should be aligned with the Guidelines on fraud reporting under PSD2: 'Domestic payment transactions; 'Cross-border payment transactions within the EEA' ; 'Cross-border payment transactions outside the EEA'	The geographical breakdown of payment transactions should be aligned with the EBA Guidelines on fraud reporting under the Payment Services Directive (PSD2) to avoid unnecessary reporting burden on PSPs.	,	Don't publish
32	Annex I	Part 2.3.1 Payment transactions involving non-MFIs	14. E-commerce payments' is a sub-category of 'online banking based credit transfers'.	7	Clarification	Data E-commerce payments' as a sub-category of online banking based credit transfers can be collected only if the payment is performed through a specific channel/payment service so that can be traced. A credit transfer to a merchant initiated by ASPSP online banking cannot be detected as e-commerce payment.		,	Don't publish

33	Annex I	Part 2.4.1 Fraudulent payment transactions involving non-MFIs reported by those reporting agents not granted a derogation pursuant to Article 4(1) and (2) (Table 5a)	5. Fraudulent credit transfers' are further split into the fraud origin (i.e. 'issuance of a payment order by the fraudster', 'modification of a payment order by the fraudster' and 'manipulation of the payer by the fraudster to issue a payment order').	16	Amendment	<p>Data about 'manipulation of the payer by the fraudster to issue a payment order' is not representing a fraud occurring as the security systems/SCA failed. It is the PSU (real credentials owner) and not a fraudster to place the payment. Moreover the manipulation occurs outside of the banking system and it is not responsibility of the Bank if the PSU was intentionally placing a payment even if manipulated. We find logically not correct to gather together frauds coming from issuance of a payment order by the fraudster' or from 'modification of a payment order by the fraudster' together with manipulation of the payer. Moreover the PSU, aware that he/she had been manipulated outside the banking system, could not even think to notify the case to the Bank so the data could not even be complete.</p> <p>Data about 'manipulation of the payer by the fraudster to issue a payment order', if needed to be collected with the abovementioned limitation, should be reported logically separated from proper frauds. We note however that this requirement would be in line with the EBA fraud reporting and believe this aspect should be amended both in ECB and EBA reporting. □</p>			Don't publish
34	Annex II	DATA DEFINITIONS	Credit transfer	6	Clarification	We deem appropriate to further specify the definition of credit transfers.			Don't publish
35	Annex III	Table 5a: Fraudulent payment transactions	Fraudulent credit transfers	11	Amendment	Due to instant payment features (processed in real time, 24hours a day, 365 days a year, where the funds are made available immediately for use by the recipient) this kind of CT is widely used by fraudsters to transfer defrauded money. The Regulation does not explicitly set out any reporting requirements for PSPs regarding instant payments. It could be worth to trace/report a specifically instant payment fraudulent transfers (e.g Fraudulent credit transfers... of which Instant payments).			Don't publish



36	Annex III	Table 5a: Fraudulent payment transactions involving non-MFIs	Received	11	Clarification	Received fraud not yet included/monitored are only those sent from countries out of scope of current regulation. 'Received fraud' coming from countries in scope are already reported at payer side as 'sent'.		,	Don't publish
37	Annex I	Part 2	2.3.1 - 5	7	Clarification	We assume that in the table 4a "foreign currency" means to consider both Non-Euro currencies inside EEA and outside EEA according to the GEO 3 breakdownWhat does "foreign currency" mean? - not Euro or also outside of EU		,	Don't publish
38	Annex I	Part 2	2.3.2 -7	13	Clarification	We assume that credit transfer have to report also on us transactions and only transaction send to a clearing system ; while are excluded transactions cleared within the grouping according to article 3.n of PSD2.		,	Don't publish
39	Annex I	Part 2	2.3.2 -38	15	Clarification	We assume that "cross border transaction" includes only EEA transactions; while extra EEA transactions are excluded.  We suggest to better clarify the GEO breakdown at the beginning of the table and not at the end.	See article 2.1 of REGULATION (EC) No 924/2009 and amending document Regulation (EU) 2019/518	,	Don't publish
40	Annex I	Part 2	2.4.	16	Clarification	We assume that in relation to Fraud transaction we have to report on us transactions and only transaction send to a clearing system; while transaction cleared within the group are exclude as per article 3.n of PSD2		,	Don't publish
41	Annex I	Part 2	2.6	21	Clarification	We assume It has to be reported by the clearing systems		,	Don't publish
42	Annex III	Table 7			Clarification	We understood each PSP as reporting agent has to report information referred to any payment system but it seems not feasible being able to report information belonging to the operator of such payment system as the PSP as reporting agent is only one of the direct or indirect participants		,	Don't publish