



European Payment Institutions Federation aisbl

The Voice of Payment Institutions across Europe

- Founded in July 2011, EPIF represents a broad range of payments institutions operating in Europe's payment sector. It serves as the platform for cooperation and information exchange between non-bank payment institutions at European level
- Membership is open to licensed payment providers in the European Union, those seeking authorization and their national associations
- EPIF represents over **300 payment institutions** in Europe. The membership of EPIF covers a diverse range of business models – three-party card network schemes, E-Money providers, E-Payment service providers and gateways, money transfer operators, acquirers, digital wallets, FX payment providers and operators, payment processing services, card issuers, independent card processors, third-party providers and payment collectors.
- EPIF actively supports the development of an innovative, secure and customer-oriented payment sector in Europe

EPIF is represented at:

- European Payments Council (EPC)
- Euro Retail Payments Board (ERPB)
- Payment Systems Market Expert Group (PSMEG)
- European Commission Expert Sub-Group on Open Finance
- EBA Banking Stakeholder Group

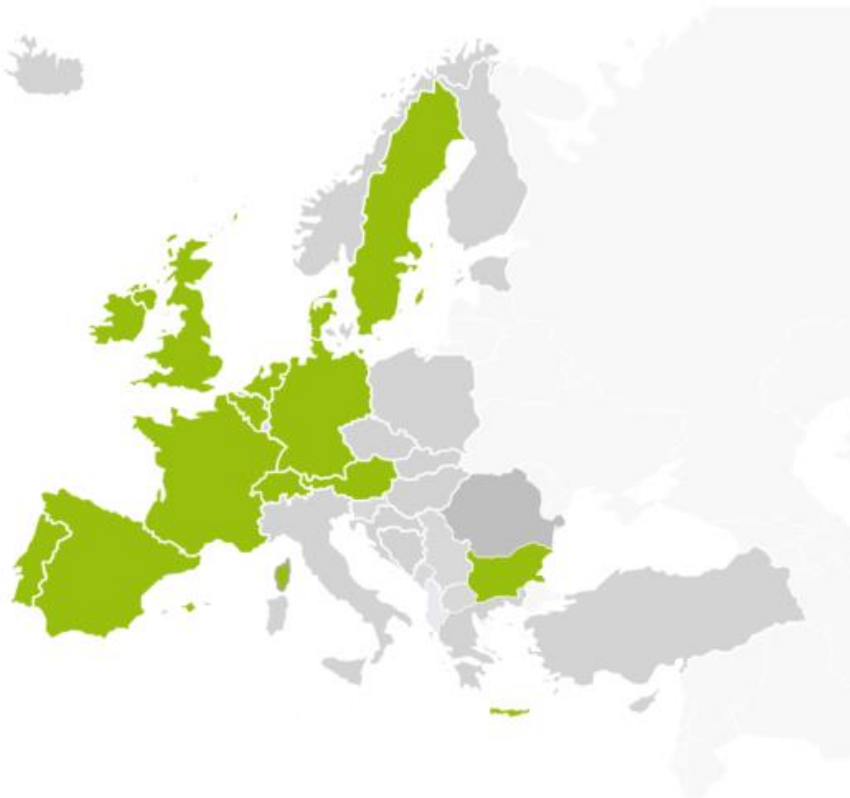
Mission Statement

Be the voice of a competitive and innovative payment sector in Europe

And help advance the overall regulatory and political objectives of the payment sector, by:

- ✓ Ensuring that payment institutions are **fairly and appropriately represented in the EU**, including in standard setting bodies
- ✓ Communicating the **role and complexities of the payments industry** in a clear fashion to policymakers
- ✓ Acting as a **neutral conduit** to ensure Members are informed of EU deliberations and decision-making
- ✓ Providing an **impartial mechanism** for Members to comment on proposals and to **provide input** to the EU

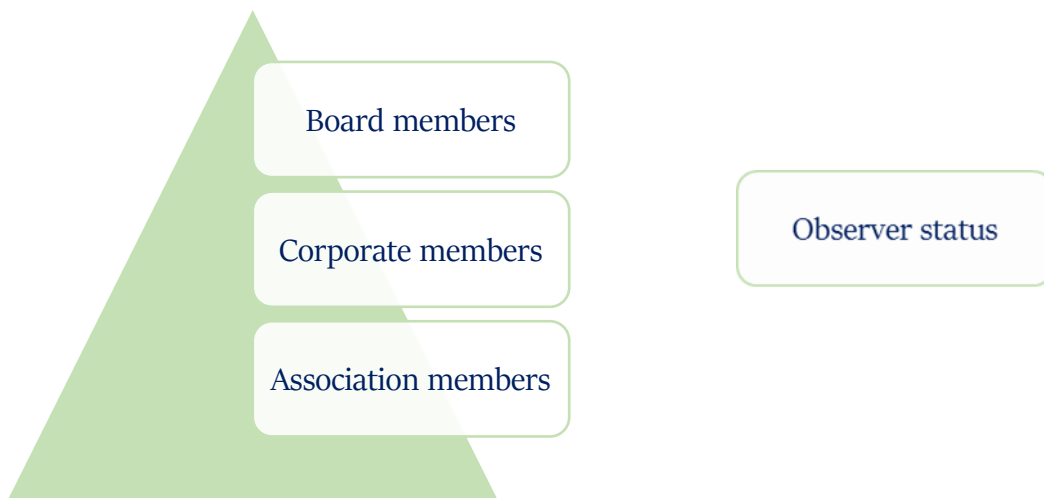
Geographical Representation



Our members

Board Members	Corporate members	Observers
Association members		

Membership categories

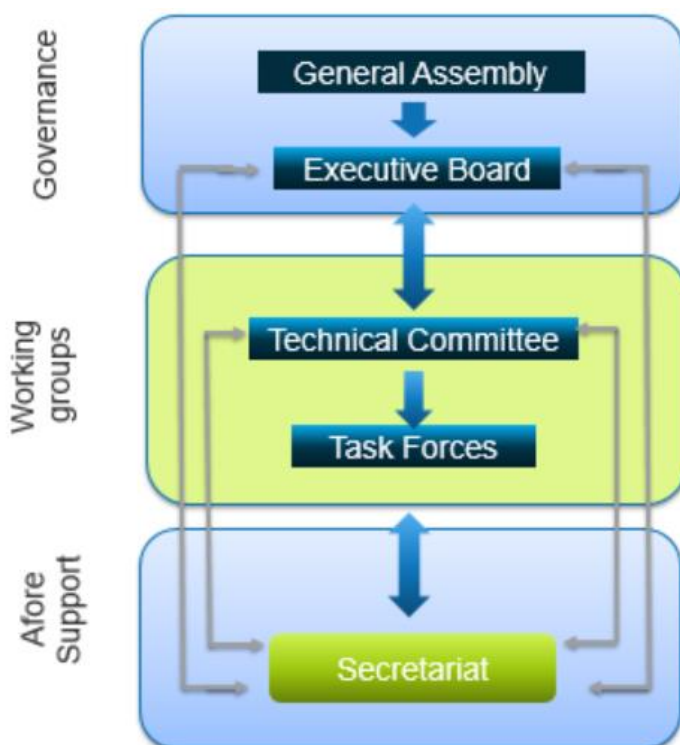


EPIF membership structure

All members are entitled to the following services:

- ✓ Representation on the Executive Board and General Assembly
- ✓ Representation on EPIF Committees
- ✓ Contribution to position papers and official documents
- ✓ Receive EPC and ERPB documentation
- ✓ Receive ad hoc and daily regulatory updates

EPIF governance structure



- ✓ General Assembly
- ✓ Executive Board
- ✓ Technical Committee meeting
 - ✓ Task Forces
- ✓ External Representatives (ERPB & EPC)
- ✓ Outsourced Secretariat and Support

The objectives of EPIF are to:

- Communicate and educate on the role of the payment institution sector in the economy
- Present an alternative and complementary perspective to banks in the payments space
- Set out the benefits of a single EU payments (institutions) market
- Be seen as an infrastructure provider for efficient payments in a European Single Market
- Promote an increased level of innovation and competition in the payment sector
- Increase quality of payment services (e.g. security, reliability etc.)
- Increase payment product diversification tailored to the needs of society (e.g. mobile, internet)
- Act as a powerful network for Members to exchange views, form common positions and exchange best practice
- Share daily information on regulatory and EU policy developments impacting the sector
- Participate in EU industry wide fora on payment standard setting and regulation and actively represent EPIF members in these discussions
- Ensure PIs have fair and proportionate access in the EU
- From time to time, comment jointly on pending EU legislation and policy
- Engage in any other activity furthering the above objectives

Marketing benefits

- Corporate visibility on the EPIF website
- External representation benefits
- Outreach meetings visibility
- Rapporteurship benefits

EPIF Task Forces

1. Tax Task Force

The EPIF Tax Task Force is responsible for providing advice and guidance related to direct and indirect taxation policies of relevance to EPIF members. The objective of this task force is to coordinate and establish an EPIF position based on the interest of its members, to influence policies in the direction of the interest of the payments sector and the diverse business models within EPIF's membership.

2. Payment Regulation Tax Force

The EPIF Payments Regulation Task Force is responsible for providing guidance and preparing EPIF's position in relation to the upcoming review of the PSD2. The Task Force also monitors most EU regulatory initiatives aimed at regulating the payment sector e.g. (cross-border payments regulation, revision of the Interchange Fee Regulation, E-Money, the basic payment account, review of Settlement Finality Directive and others).

3. AML Task Force

The EPIF Task Force on AML is responsible for providing advice and guidance related to preparing EPIF's position in relation to the recent AML/CTF package, as well as all other EU initiatives such as the revision of the Supranational Risk Assessment (SNRA) bank de-risking, use of new technologies for the detection and prevention of Money Laundering and Terrorism Financing.

Key Regulatory Issues for EPIF



EPIF Position on PSD2 review

EPIF welcomes the EBA initiative to reassess some of the practical issues around Strong Customer Authentication (SCA) in the context of account access for Open Banking purposes.

It believes that the proposal moves in the right direction and agrees with the EBA that Article 10 has led to both undesirable implications for third-party providers, as well as a divergent practice in its application. Our experience of the 90-day renewal of SCA rule has proven cumbersome and has dissuaded customers from using AIS services on an ongoing basis. The new mandatory exemption would create a level playing field in Europe, which will be good for business (same rules across all European countries) and for customers (same services across all European countries).

EPIF Position on the Digital Euro

EPIF fully supports the ECB task of to promote the smooth operation of payment systems and we agree that the safety and efficiency of the payment system is essential for a stable and well-functioning financial system and contributes to confidence in the currency.

EPIF agrees with the ECB that while cash is still the dominant means of payment and should remain an option for consumers, new technologies and the increasing demand for immediacy from consumers are changing the way European citizens pay and the role of fast electronic payments is expanding.

EPIF Position on the AML package

EPIF welcomes greater harmonisation proposed in the EU AML framework and welcomes the fact that parts of the Directives have been turned into a maximum harmonization Regulation.

It strongly supports the reducing of reporting burden by streamlining technology and the data elements; clarifications and additional details regarding CDD; and the provisions clarifying the conditions that apply to the processing of certain categories of personal data. While supporting greater harmonisation, standardisation and clarity to enable financial firms to better tackle financial crime across the EU, EPIF would however like to stress the importance of retaining room for a risk-based approach and avoiding becoming overly prescriptive in the requirements firms must apply.

Contact us

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