



EPIF 9th Annual Conference 2024

European Payments: On the Road to 2030

9.00 – 9.05 Welcome remarks by **Elie Beyrouthy**, Chair of EPIF and Vice President European Government Affairs, American Express

9.05 – 9.25 Opening Keynote Speech by **Alexandra Jour-Schroeder**, Deputy Director General, DG FISMA, European Commission: What could the payments landscape look like in five years?

9.25 – 9.45 Keynote speech by **Olaf Sleijnen**, Executive Board Member and Executive Director for Monetary Affairs, De Nederlandsche Bank (DNB): The importance of non-bank PSPs and European Strategic Autonomy.

9.45 – 10.45 High level panel discussion with EPIF members executives

Moderator: **Elie Beyrouthy**, Vice President European Government Affairs, American Express and Chair of EPIF

- **Madalena Cascais Tomé**, Chief Executive Officer, SIBS
- **Konstantinos Maragkakis**, Chair of the EPIF AML Task Force and Chief Executive Officer EEA and Executive Director, Paysafe
- **Julia López Fernández**, Vice-President & General Manager, Continental Europe Merchant Services & Chairwoman, American Express Payments Europe
- **Jon Bromma**, Global Head of Payments and Financial Policy, Meta

10.45 – 11.00 Coffee Break

11.00– 11.30 Fireside Chat on the Digital Euro Project

Moderator: **Anne Marie McKiernan**, Director of Financial Operations, Central Bank of Ireland

- **Evelien Witlox**, Digital Euro Program Manager, European Central Bank
- **Elie Beyrouthy**, Chair of EPIF and Vice President European Government Affairs, American Express
- **Sophie Claessens**, Director, Public Policy EU, Amazon

Since October 2021, the Eurosystem has been investigating the introduction of a digital euro to enhance European pan-European payments. The European Commission proposal of June 2023 sets out a legal basis for a potential issuance. This proposal covers important elements of the distribution, compensation and functionalities of the digital euro, which will serve as a basis for the digital euro Scheme Rulebook. It also aims to provide much needed clarity around the role and responsibilities of intermediaries vis-à-vis the European Central Bank when it comes to data processing and fighting money laundering.

What are the ECB's current priorities? How is the timing of the legislative process impacting the work of the ECB? What does the ECB consider to be some of the challenges in delivering on the digital euro? The Bank of England seems to be prioritizing the development of a wholesale CBDC. Why is the ECB still very much focused on retail payments? How can the non-bank payment industry contribute to the acceptance of the digital euro?

11.30 – 12.30 Panel discussion: Completing the EU Single Market for Payments

The legislative process on the revisions to the Payment Services Directive (PSD) and a new Payment Services Regulation are ongoing. Building on the existing PSD2, the new Regulation puts forward important rules to improve consumer protection and payments security, level the playing field between bank and non-bank payment services providers and strengthen the rules around open banking. The proposal also merges the current E-Money Directive into the PSD. As the negotiations evolve, much of the current discussion is focused on the way payment fraud has adapted over time and how best to address this challenge.

What could a collaborative approach to fighting fraud look like? Can the rules really revamp open banking? What are the expected challenges from merging the licensing regimes? Does the legislation address remaining EU-level supervisory barriers sufficiently? Will the revised framework help reduce the continued dependency of the non-bank payment sector and the infrastructure of commercial banks? How can we make sure the regulatory framework can continue to adapt to new technologies and payment services and products? Should we explore the idea of moving to more outcome-based regulation?

Moderator: **Hartwig Gerhartinger**, Vice Chair of EPIF and SVP, Global Regulatory, Compliance and Enterprise Risk, Paysafe

- **Eric Ducoulombier**, Head of Unit, Retail Financial Services, DG FISMA, European Commission
- **Robert Kołakowski**, Polish Permanent Representation and incoming Chair of the PSR Working Group
- **Silvia Mensdorff-Pouilly**, Senior Vice President and Head of Business Development EMEA Enterprise, WorldPay
- **Konrad Stolarski**, EPIF Board Member representing PONIP

12.30 – 14.00 Lunch Break

14.00 – 15.00 Panel discussion on Future Data Sharing Frameworks

So as to further enhance the EU digital finance strategy, the European Commission proposed a new framework for financial data access. This proposal is designed to incentivize data sharing and third-party access in financial services beyond payments and does so by following a scheme-approach based on consumer consent and data protection. With a broad scope of both financial institutions and data, the European Commission aims to encourage market-led initiatives to create and maintain the Schemes.

What can we learn from the current operation of the Open Banking framework? What is the expected customer demand? What type of data should be included in the data sharing arrangements? How do we organize the consent model and can the eID Regulation help in this regard? How do we ensure the right parties design the respective Schemes and how do we ensure the governance remains open to new entrants and technological solutions?

Moderator: **Nickolas Reinhardt**, Head of the EPIF Secretariat

Opening Comments: **Regina Doherty**, MEP and Shadow Rapporteur on FIDA

- **Peter Kerstens**, Advisor for Technological Innovation and Cybersecurity, DG FISMA, European Commission
- **Szabolcs Tóth**, Hungarian Permanent Representation and Chair of the FIDA Council Working Group
- **Fanny Rodriguez**, Secrétaire Général & COO and Chief of Regulatory and Compliance Officer, Fintecture
- **Arturo González Mac Dowell**, Card-Dynamics, Chairman of the Board and SPAA Co-Chair

15.00 – 15.30 Fireside chat: How will the EU's new Anti-Money Laundering Authority function in reality?

- **Elie Beyrouthy**, Chair of EPIF and Vice President European Government Affairs, American Express
- **Olivier Salles**, Acting Executive Director, Anti-Money Laundering Authority, European Commission

With AMLA becoming operational in 2025 work has begun on the practical aspects of making the Authority operational. AMLA will also have to take over the task of delivering a large number of secondary rules under the revised AML framework from the EBA. At the same time AMLA will play an important role to coordinate at European level the work of the FIUs, as well as getting its own supervisory powers.

This fireside chat is intended to provide a status update on the preparatory work around the establishment of AMLA.

15.30 – 15.50 Coffee Break

15.50 – 16.50 Panel Discussion on Bringing the new AML/CTF framework to life

Following the adoption of the new AML/CTF framework work has begun on the Level 2 legislation. Much of this will draw on the existing framework but will need to align it to the new institutional arrangements, such as the establishment of AMLA. Through the introduction of a directly applicable Regulation, it is expected that companies can apply a more harmonized approach to their compliance programmes across the EU. The rules also build in the possibility for more information exchanges between the industry, with industry and authorities and between authorities.

How do we ensure that a harmonized AML/CTF framework still allows AMLA and individual authorities to apply a risk-based and outcomes-based approach? How does the framework recognize the very diverse nature of non-bank payment providers, their different risks and their ability to deploy very sophisticated risk mitigation techniques? How will the AML/CTF regime interact with other legislation on AI, the eID wallets and the GDPR? How can we ensure Member States will not goldplate the harmonized EU regime?

Moderator: **Konstantinos Maragkakis**, Chair of the EPIF AML Task Force and Chief Executive Officer EEA and Executive Director, Paysafe

- **Markus Welz**, Financial Crime, DG FISMA, European Commission
- **Hartwig Gerhartinger**, Vice Chair of EPIF and SVP, Global Regulatory, Compliance and Enterprise Risk, Paysafe
- **Isabelle Kull**, Head of Compliance for Europe, Wise
- **Maja Andreevska-Blazhevskaja**, Head of Financial Crime Compliance & MLRO, Finance Incorporated Limited
- **Gonzalo Pérez del Arco**, Vice President EMEA Government Affairs, American Express

16.50 – 17.00 Closing remarks by **Hartwig Gerhartinger**, Vice Chair of EPIF and SVP, Global Regulatory, Compliance and Enterprise Risk, Paysafe

Conference ends at 17.00