



EUROPEAN COMMISSION
 DIRECTORATE GENERAL FINANCIAL STABILITY,
 FINANCIAL SERVICES AND CAPITAL MARKETS UNION
 Horizontal policies
Retail financial services

Brussels, 14 January 2025
 FISMA/B3/MM

AGENDA

EGBPI/01/25

**47th meeting of the Commission Expert Group
 on Banking, Payments and Insurance
 (Payments Formation)
 13 March 2025 (10:00 – 17:00)
*Teleconference***

1.	Welcome by Eric DUCOULOMBIER <i>Head of Retail Financial Services Unit, DG FISMA, European Commission</i> Adoption of the minutes of 17 October 2024	10:00 – 10:15
2.	National strategies for retail payments and discussion of a possible revision of the Commission's Retail Payments Strategy <ul style="list-style-type: none"> - <i>Presentation by FR and IE who have recently adopted their national strategies for retail payments</i> - <i>Orientation debate on whether Members consider it necessary to revise the 2020 Commission's retail payments strategy and if so, on which priority topics?</i> 	10:15 – 11:30
3.	Regulation (EU) 2024/886 as regards instant credit transfers in euro <ul style="list-style-type: none"> - <i>The Instant Payment Regulation (IPR) amends the Settlement Finality Directive (SFD) and the Payment Services Directive (PSD2) to allow payment institutions and electronic money institutions to participate in designated payment systems, subject to complying with</i> 	11:30 – 13:00

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	<p><i>certain conditions. Member States are obliged to transpose these amendments to the SFD and PSD2 into national law, as well as lay down rules on penalties applicable to infringements of IPR by 9 April 2025. Member States are invited to provide a status update of their respective work in this regard.</i></p> <ul style="list-style-type: none"> - <i>Article 35a(2) PSD2, as introduced by the IPR, requires Member States to define the procedure by which compliance with conditions for requesting participation in designated payment systems is assessed. That procedure may take the form of a self-assessment, a requirement for an explicit decision by the competent authority, or any other procedure that aims to ensure that the payment institutions and electronic money institutions concerned comply with the conditions. Member States are invited to share their approaches to transposing this provision.</i> 	
	Lunch break	
4.	<p>Safeguarding status of client funds of non-bank PSPs when held in settlement accounts with payment systems</p> <p><i>Non-bank PSPs when participating directly in payment systems will need to hold funds in settlement accounts for the purpose of settling payment operations. Use of client funds in settlement accounts has lower cost than use of own funds of the PSP, but client funds must at all times be safeguarded in accordance with Article 10 PSD2. This raises the issue of protection of funds in such accounts against creditors in case of insolvency of the PSP, for which national insolvency laws are relevant, and also of non-commingling of client funds and own funds.</i></p> <ul style="list-style-type: none"> - <i>Member States are invited to present their approaches to this subject.</i> 	14:00 – 14:45
5.	<p>G20 Roadmap for Enhancing Cross-Border Payments</p> <p><i>The G20 Roadmap for Enhancing Cross-Border Payments was created to address inefficiencies and challenges in the global cross-border payments landscape. These challenges include high costs, low speed, limited access, and insufficient transparency for wholesale and retail payments, as well as remittances.</i></p> <ul style="list-style-type: none"> - <i>Presentation by the Financial Stability Board followed by a discussion</i> 	14:45 – 15:45
6.	<p>Cross-sectorial sharing of payment fraud information at national level</p> <p><i>The French Observatoire de la Sécurité des Moyens de Paiement</i></p>	15:45 – 16:45

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	<p><i>(OSMP) is one of several initiatives at national level that promote the exchange of payment fraud information between all relevant parties beyond retail payment actors.</i></p> <ul style="list-style-type: none"> - <i>Presentation by FR followed by a discussion on the possibility of creating a European platform on fraud prevention as proposed in the 'Report of the ERPB Working Group on fraud related to retail payments'</i> 	
7.	Conclusions and next steps	16:45 – 17:00