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John Berrigan
Director General
Directorate-General for Financial Stability,
Financial Services and Capital Markets Union (FISMA)
European Commission
Rue de Spa 2
1049 Brussels
Belgium

EBA-2022-D-3992

23 June 2022

Subject: European Commission Call for advice to the European Banking Authority (EBA) regarding the review of Directive (EU) 2015/2366 (PSD2)

Dear Mr Berrigan,

We are referring to the European Commission Call for advice on the review of PSD2 from 18 October 2021, and specifically on the impact and application of the Directive and any suggestions for possible improvements and amendments of the legal provisions. In the request, the European Commission invited the European Banking Authority to deliver its advice on this matter by 30 June 2022.

It is our pleasure to provide you today with the Opinion and annexed report prepared by the EBA, which set out the findings and advice of the EBA in response to the European Commission's request. The Opinion, together with its annexed report, outline a large number of issues identified in the implementation and application of PSD2 and specific proposals on how to address these issues. In particular, the specific topics relate to (i) the scope and definitions of PSD2, (ii) authorisation, supervision and enforcement, (iii) transparency of conditions and information requirements, (iv) rights and obligations, (v) strong customer authentication, (vi) access to and use of payment accounts data in relation to payment initiation services and account information services, (vii) access to accounts of payment institutions maintained with a credit institution and (viii) cross-sectoral topics.

The EBA remains at the disposal of the European Commission for any follow-up on the matters outlined in the Opinion and its annexed report and any further guidance that may be needed in this respect.

Yours sincerely,

[signed]

José Manuel Campa

CC: Alexandra Jour-Schröder, DG FISMA, Deputy Director-General, European Commission
Marcel Haag, DG FISMA, Director Directorate B, Horizontal Policies
Eric Ducoyombier, DG FISMA, Head of Unit B3, Retail Financial Services

Encl: EBA Opinion and annexed report on EBA's response to the Call for advice on the review of the PSD2