

Consultation on draft implementing technical standards for uniform reporting under the Single Euro Payments Area Regulation

Q1. Do you perceive that the reporting requirements adequately cater for the situation where the PSP has already reported the same data to the authorities?

- A large portion of data points required in the draft ITS, especially the different breakdowns for credit transfers in template S 01.00, is already reported as part of payment statistics reporting. The new reporting requirement under the draft ITS will essentially require re-submitting the same information to the recipient authority. It is therefore not considered efficient, especially in the longer term if additional breakdowns or formats will be requested. We believe that such new breakdowns or formats should not require a separate report, but should rather be introduced as part of the existing reports, or allow to provide a reference to the already submitted figures.

Q2. Do you consider the reporting requirements proposed in templates S 01.00 and S 02.00 to be suitable for carrying out a robust analysis and to strike an appropriate balance with the competing need to avoid excessive reporting burden for the industry?

- We agree that the reporting requirements proposed in templates S 01.00 and S 02.00 will generally be suitable for carrying out a robust analysis and to strike an appropriate balance. We especially appreciate that information will be collected on aggregate levels for a full year. This approach will minimise the excessive reporting and reduce the reporting complexity significantly.

Q3. Do you consider the reporting requirements proposed in templates S 03.00 to be suitable for carrying out a robust analysis and to strike an appropriate balance with the competing need to avoid excessive reporting burden for the industry?

- We agree that the reporting requirements proposed in templates S 03.00 will generally be suitable for carrying out a robust analysis and to strike an appropriate balance. We especially appreciate that information will be collected on aggregate levels for a full year. This approach will minimise the excessive reporting and reduce the reporting complexity significantly.

Q4. Do you consider that the reporting requirements on the charges for payment accounts and credit transfers will allow for a robust analysis of charges for such individual financial services where they are provided as part of a package of services? How could robustness be improved to strike the right balance between collecting relevant data and not overburdening the PSPs?

- For analysing the development of charges for payment accounts, we propose to introduce an additional split for payment accounts held by consumers and PSUs other than consumers, as charges for payment accounts between those vary significantly, and aggregated data will not provide proper insight to recipient authorities.

Q5. Do you agree that, in light of the aims of the underlying regulation, there is a need for template S 03.00 to collect data on the number of rejected transactions on the side of the payer's and payee's PSP prior to the application of the IPR amendments to SEPA Regulation, and rejected transactions on the side of the payer's PSP, and frozen funds on the side of the payee's PSP, after the application of the IPR amendments to SEPA Regulation?

- Considering the question asks about the rejected transactions in table S 04.00, we strongly disagree that data should be collected on the payee's PSP side, for incoming payments. This information is inconsistent with the requirement in templates S 01.00 and S 02.00 that do not capture information on incoming payments, therefore collecting this information in template S04.00 will provide additional reporting complexity, but most importantly provide a misleading picture to recipient authorities. In addition, it will result in double reporting, as multiple PSPs will be reporting the same transactions.

Q6. Are the instructions and templates in Annex I and II clear to you or do any of the terms therein require to be defined further?

- Templates S 01.00 and S 02.00 refer to transfers that have been 'initiated', however we believe only transfers that have been 'processed' and resulted in a transfer of funds should be reported. Only this approach will allow identifying Instant Transfers with the status "Completed" within the required 10 seconds. In addition, this interpretation will align with the requirements of PSD2 and ECB payment statistics reporting.
- Template S 01.00 (question 0330) and S 02.00 (question 0150) on credit transfers initiated using mobile payment solutions mentions card payments. Please confirm whether the example of card payments has only been used to demonstrate the functionality of digital wallets. Our understanding is that card payments should be out of scope of the reporting requirement, as including them will increase the reporting complexity, affect template S 03.00 on the charges associated with payment accounts, but also reduce the accuracy of insight as some customers may hold several cards that incur more fees compared to the average population.
- Please further clarify the type of charge that needs to be reported in templates S 01.00 and S 02.00. For transfers with currency conversion, should the currency conversion fee be included or excluded from reporting?

Q7. Do you perceive the reporting requirements to be proportionate? Is there information contained in the templates that is overly burdensome to report?

- As a global institution providing payment services beyond the EU, it may be rather burdensome to separate transfers that have been frozen / rejected as a result of the application of EU restrictive measures and restrictive measures of other jurisdictions that we need to comply with.

Q8. Do you have any other comments on the reporting requirements proposed in this CP?

- n/a