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## SEPA Payment Account Access (SPAA) Scheme : Status Update to the 2 December 2024 Meeting of the Euro Retail Payments Board (ERP)

### 1 Background

At its 24 November 2021 meeting, the EPC Board accepted the invitation of the ERPB to act as Scheme Manager for a new SEPA Payment Account Access (SPAA) scheme. To develop the scheme, the EPC Board established the SPAA Multi-Stakeholder Group (SPAA MSG).

The first formal version of the SPAA scheme rulebook was published on the EPC website on 30 November 2022, followed by an updated version 1.1 on 26 June 2023, which took effect on 30 November 2023.

A 'SPAA scheme piloting' workshop took place on 28 February 2024 for EPC members as well as SPAA scheme Interest Group participants. The workshop highlighted the need for a two-stage piloting process: an initial "tactical" pilot with a rather limited scope and minimal budget requirements for participants, followed by a more extensive "strategic" pilot at a later stage, which would involve a broader scope and require dedicated budget allocation.

### 2 SPAA MSG related activities since the last ERPB meeting

The SPAA MSG has largely fulfilled its initial ERPB mandate and is entering into a new and more operational phase. This next stage includes the launch of a pilot program, scheme implementation by scheme participants and the maintenance and further development of the SPAA scheme. To align with this new reality, the SPAA MSG has adopted an updated version of its Terms of Reference, which the EPC Board endorsed at its 21 November 2024 meeting.

In October 2024, a meeting was held with the organisations that had expressed interest to participate in a SPAA scheme tactical pilot (following a public call). The purpose was to provide an update on recent developments and to inform them that the tactical pilot's launch would be delayed due to limited participation from Asset Holders. To date, seven organisations have confirmed their intent to join the tactical pilot, with additional interested parties in the pipeline.

A preliminary assessment of the draft Payment Services Regulation (PSR) has been conducted to evaluate its potential impact on the scope of the SPAA MSG rulebook. A final assessment will be done once the PSR text is finalised.

The SPAA MSG also established a SPAA Communication Work Block with the objective of providing communication related recommendations to specifically support the successful implementation of a strategic SPAA scheme pilot project in 2025.

To date, five scheme participants from the demand-side (Asset Brokers) have been included in the SPAA scheme register. No applications have been received as yet from the supply side (Asset Holders). As a priority, the focus is hence on building C-level awareness of the supply side.

### **3 Next steps**

A public call for SPAA MSG candidates, in accordance with the updated Terms of Reference, is envisaged to be published on the EPC website in due course.

The SPAA MSG, with its current composition and under its current mandate, is expected to meet in mid-February 2025 to inter alia facilitate the transition to the next mandate.

The EPC Board is expected to be invited to approve the new SPAA MSG composition at its 6 March 2025 meeting.