

PRESS RELEASE

Paris, 9 April 2019

European fraud experts call for consolidation of EBA and ECB fraud reporting requirements

In order to ensure a uniform, consolidated and stable approach to fraud reporting across all member states of the European Union, European fraud experts are calling on EU regulators to put on hold the implementation of the EBA Guidelines on Fraud Reporting under PSD2 until the entry into force of the revised ECB Regulation on Payments Statistics.

In a note issued today, 18 account-servicing payment service providers (AS-PSPs) from 10 European countries are setting forth recommended steps to minimise fragmentation risks and ensure both maximal legal certainty and longer-term viability for the implementation programmes that payment service providers and their national competent authorities are currently putting in place for fraud reporting.

AS-PSPs across the continent are presently implementing national transpositions of the Guidelines on Fraud Reporting under PSD2 issued by the European Banking Authority, which will be followed by an updated version of the European Central Bank Regulation on Payments Statistics (Regulation (EU) 1409/2013) scheduled to become applicable in 2021 and foreseen to incorporate and supersede the EBA Guidelines.

“Fraud experts throughout Europe are very concerned about the lack of alignment they have come across in their practical analysis of the new fraud reporting requirements in terms of content, format and deadlines. The different national transpositions of the EBA Guidelines and the fact that these will be closely followed by an ECB Regulation superseding them are challenging for the implementation projects of multinational and smaller PSPs alike,”

said Thomas Egner, Secretary General, Euro Banking Association.

“That is why these experts are calling for the introduction of one single set of regulatory requirements, ideally via the ECB Regulation, which should establish fully standardised and comprehensive data collection and transmission requirements as well as uniform reporting periods and deadlines.”

The [recommendation note](#) is the result of a series of workshops jointly organised by the PSD2 Practitioners' Panel and the SCT Inst Migration Action Round Table (SMART2). Both practitioners' groups are open to representatives of account-servicing payment service providers operating in Europe and are facilitated by the Euro Banking Association as part of its Market Practices and Regulatory Guidance stream.

The aim of the EBA Fraud Reporting Guidelines was to require payment service providers across the 28 EU Member States to collect and report data on payment transactions and fraudulent payment transactions using a consistent methodology, definitions and data breakdowns. It foresees the submission of a uniform set of data by PSPs to their national competent authorities on a semi-annual basis, starting from 2019.

The recommendation note is available for download [here](#) and has been endorsed by the following institutions:

Bank of America Merrill Lynch
Barclays Bank
BKS Bank AG
Commerzbank AG
Deutsche Bank AG
DNB Bank
DZ BANK
Erste Group Bank AG
GDS Cusa
Intesa Sanpaolo SpA
Nordea Bank Abp
Raiffeisen Bank International AG
Svenska Handelsbanken
Tatra banka, a.s.
The Bank of New York Mellon
UniCredit Bank AG
UniCredit SpA
UniCredit Tiriac Bank, Romania

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Press Contact

Annick Moes
Phone: +49 151 1631 1526
E-mail: annick.moes@abe-eba.eu

About the PSD2 Practitioners' Panel

The PSD2 Practitioners' Panel facilitates practitioners' exchange on open PSD2 implementation issues amongst AS-PSPs providing clarification and defining industry practices at a pan-European level if and where needed.

The panel is facilitated by the Euro Banking Association. For more information on the panel, please visit <https://www.abe-eba.eu/market-practices-regulatory-guidance/psd2-practioners-panel/>.

About the SCT Inst Migration Action Round Table (SMART2)

The SCT Inst Migration Action Round Table (SMART2) is an infrastructure-agnostic forum for account-servicing PSPs geared at bringing clarification to instant payment migration-related issues and to work towards defining industry best practices and publishing common positions based on a consensus among the participants, where needed.

The forum is logistically supported by the Euro Banking Association and provides a facility for consultations on issues of operational nature that need to be collectively addressed during the ramp-up period of instant payments. More information about SMART2 can be found at <https://www.abe-eba.eu/market-practices-regulatory-guidance/sct-inst-migration-round-table-smart2/>.

About the Euro Banking Association

The Euro Banking Association (EBA) is a practitioners' body for banks and other service providers supporting a pan-European vision for payments.

The mission of the EBA is to foster dialogue and experience exchange amongst payments industry practitioners towards a pan-European vision for payments. The EBA pursues its mission by involving member organisations and relevant stakeholders in thought leadership on innovation, helping its members to understand and implement regulation and by supporting the development of market practices.

The EBA has more than 160 members from the European Union and across the world.

For additional information about the Euro Banking Association, please visit www.abe-eba.eu or follow the EBA on www.linkedin.com/company/euro-banking-association or www.twitter.com/EBA_Association.