

EBA/CP/2024/19

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EBA preparatory statement for payment services providers

The EBA stresses that, in order to be able to comply with future reporting requirements under the Instant Payments Regulation, payment service providers are expected to record and store information on the level of charges for credit transfers and payment accounts, and numbers of rejected transactions

Background

The EBA welcomes the entry into force on 9 April 2024 of Regulation (EU) 2024/886 (the Instant Payments Regulation) amending SEPA Regulation (Regulation (EU) No 260/2012) as regards instant credit transfers in euro. The amendment of the IPR to the SEPA Regulation aims at requiring payment service providers (PSPs) to make instant payments available to payment service users (PSUs) across the EU, at charges that must not be higher than those for normal credit transfers.

In addition, the Regulation requires PSPs to perform at least daily checks of all their customers against lists of sanctioned individuals, and immediate checks after the entry into force of any new or amended restrictive measures, to ensure that such necessary checks against lists of restrictive measures are performed ex-ante and do not slow down instant payments at the moment a payment services user initiates such an instant payment.

The amendment of the IPR to the SEPA Regulation requires PSPs to report information on the level of charges for credit transfers and payment accounts, and shares of rejected transactions, to the national competent authorities (NCAs). The Regulation requires the first of the annual reports to be submitted by PSPs by 9 April 2025. It also requires that the period for which the information must be reported starts on 26 October 2022.

The amended SEPA Regulation also mandates the EBA to develop Implementing Technical Standards on templates and instructions for such reporting from PSPs to the NCAs, the consultation paper (CP) for which has been published in parallel to this statement.

Actions necessary to prepare for reporting obligations

The EBA is issuing today this statement for the attention of all PSPs to remind them that, in order for them to be able to comply with the future reporting requirements under the IPR, they have to record and store information on the level of charges for credit transfers and payment accounts, and numbers of rejected transactions. More specifically, and as provided in more detail in the aforementioned CP, they have to record and store information on:

- a) the number and value of credit transfers, instant credit transfers as referred to in Article 15(3) of Regulation (EU) No 260/2012 in national currency, broken down by type of customer, whether the transfer is domestic or cross-border, payment initiation channel, and the split of costs between the payer and the payee, as well as charges for such transfers;
- b) the number of payment accounts, and the level of charges for such payments accounts, as referred to in Article 15(3) of Regulation (EU) No 260/2012, including the level of charges for maintenance of such accounts;

Information under points a) and b) above have to be recorded and store for the periods of 26 October – 31 December 2022, and subsequently by calendar year, i.e. 1 January to 31 December 2023, 1 January to 31 December 2024, and so on.

- c) the share of rejected instant payment transactions as referred to in Article 15(3) of the SEPA Regulation, during the period of 26 October to 31 December 2022, and subsequently by calendar year, i.e. 1 January to 31 December 2023, and 1 January to 31 December 2024, and so on.

The EBA also encourages market participants to submit their responses to the [public consultation](#) on the draft ITS launched alongside the publication of this preparatory statement. Feedback from the participants will inform the precise content of the information to be reported by PSPs to the NCAs to meet the requirements in Article 15 of the SEPA Regulation.