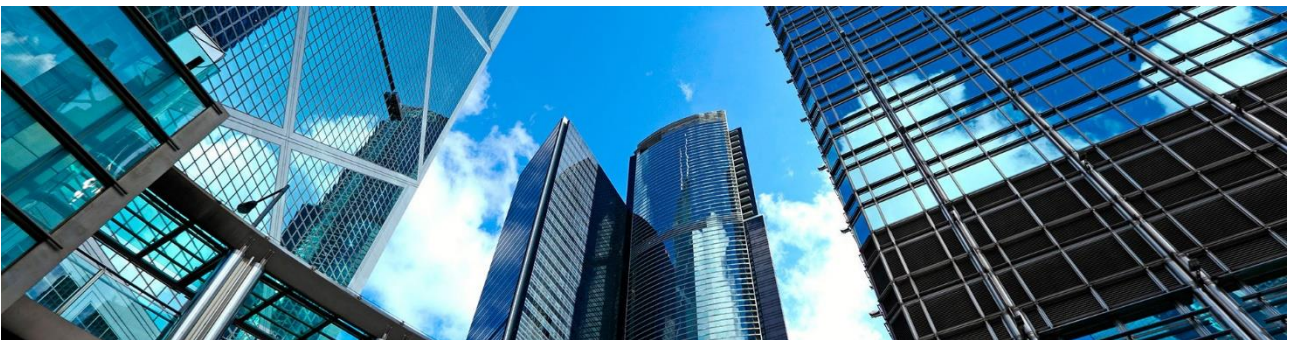




OPEN
BANKING
EUROPE



Registration & Passporting

Open Banking Europe - providing collaborative services to support PSD2 Access to Account (XS2A), in partnership with the financial industry

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1. About Open Banking Europe

Purpose

The revised Payment Services Directive (PSD2) came into force in January 2018. At this point, all regulated entities (Payment Service Providers) had to ensure that they individually comply with PSD2 and the Regulatory Technical Standards (RTS) set out by the European Banking Authority (EBA).

Many experts believe that the financial industry is expected to organise itself to make sure that the implemented solutions for PSD2 are interoperable.

PRETA Open Banking Europe has been launched to support Payment Service Providers (PSPs) and Third Party Providers (TPPs) in meeting the Access to Account (XS2A) requirements of PSD2.

History

PRETA S.A.S. was created in 2013 to develop and innovate market competitive services in digital payment and identity solutions. The company is a wholly-owned subsidiary of EBA CLEARING, a provider of pan-European payment solutions currently owned by 52 shareholder banks.

Following a series of stakeholder consultations that started in 2016 to determine industry requirements, PRETA launched Open Banking Europe to build a PSD2 Directory solution to support PSPs and TPPs in meeting the PSD2 XS2A requirements.

Audience

Open Banking Europe is aimed at the following audiences:

- [Competent Authorities](#)
- [Payment Service Providers \(PSPs\)](#), including:
 - [Account Servicing Payment Services Providers \(ASPSPs\)](#)
 - [Third Party Providers \(TPPs\)](#)
- [Qualified Trust Service Providers \(QTSPs\)](#)
- [Solution Providers](#)

Disclaimer

The PRETA Open Banking Europe PSD2 Guides are not an in-depth legal analysis of PSD2 and its associated regulations and standards. They are an attempt to summarise the regulatory requirements of PSD2 in a clear and simple way.

Whilst care has been taken to ensure that the information contained in this guide is true and correct at the time of publication, there are still clarifications needed around PSD2's scope and implementation, and this may impact on the accuracy of the information contained within this guide.

As such, Open Banking Europe cannot guarantee the accuracy or reliability of any information contained within this guide at the time of reading, or that it is suitable for your intended use.

2. About This Guide

Scope

This guide summarises the terminology and processes set out in the revised Payment Services Directive ([PSD2](#)) that are required to enable regulated entities (Payment Service Providers) to provide payment services, including Access to Account (XS2A), across Europe.

It focuses on the operational processes of how to apply for registration and authorisation to provide payment services through a National Competent Authority (NCA).

The following subjects are covered:

- [Payment Service Providers \(PSPs\)](#)
- [Payment Services](#)
- [Payment Service Roles](#)
- [Competent Authorities](#)
- [Categories, Services & Roles](#)
- [PSP Registrations](#)
- [Passporting Applications](#)
- [Registers](#)

Audience

This guide is aimed at the following audiences:

- [Competent Authorities](#)
- [Account Servicing Payment Services Providers \(ASPSPs\)](#)
- [Third Party Providers \(TPPs\)](#)

References

This guide cites the following sources:

- [The EBA Consultation Paper on the Draft RTS and ITS on the EBA Register Under PSD2](#)
- [The EBA Guidelines on Authorisations of Payment Institutions](#)
- [The EBA RTS for Strong Customer Authentication & Common Secure Communications Under PSD2](#)
- [The Revised Payment Services Directive \(PSD2\)](#)

For links to the above sources, please see the [Bibliography](#) on page 19.

Terminology

Access to Account (XS2A)

The provision of secure access to accounts operated by ASPSPs using APIs, in order to enable TPPs to provide Payment Initiation Services (PIS), Account Information Services (AIS), and Card Based Payment Instruments Issuing (CBPII) to customers.

Account Information Service Provider (AISP)

An entity authorised to provide consolidated customer account information services online.

Account Servicing Payment Services Provider (ASPSP)

An entity authorised to operate customer accounts, with a line of credit and payment facilities online.

Application Programming Interface (API)

A set of definitions, protocols, and tools that can be used to create applications, interact with other applications, and exchange data.

European Banking Authority (EBA)

The body responsible for publishing the Regulatory Technical Standards (RTS), Implementing Technical Standards (ITS), and a central register for PSD2.

EBA Register

A central, aggregated register of NCA Public Register data from all EU Member States required under PSD2.

National Competent Authority (NCA)

A competent authority in Europe with the designated authority to register and authorise PSPs.

NCA Public Register

A national, publically available register of PSPs and their payment services authorisations (roles) in a country, maintained by the country's NCA.

Card Based Payment Instruments Issuing Provider (CBPIIP)

An entity authorised to issue payment instruments and/or acquire payment transactions online.

Payment Initiation Service Provider (PISP)

An entity authorised to initiate credit transfers for customers online.

Payment Service Provider (PSP)

An entity authorised to provide payment services to customers. PSPs include ASPSPs and TPPs.

Registration

The licencing of an entity by their Home NCA.

Third Party Provider (TPP)

An entity authorised to access accounts on behalf of customers but that does not operate those accounts themselves. TPPs include PISPs, AISPs and CBPIIPs.

3. Overview



There are terms & processes set out in PSD2 that are required to enable regulated entities (Payment Service Providers) to provide payment services, including XS2A, across Europe

Payment Service Providers (PSPs)

The Payment Services Directive (PSD) defines six categories of regulated entity (Payment Service Providers or PSPs) that can register with their National Competent Authority (NCA) to provide payment services:

- Credit Institutions
- Payment Institutions
- Electronic Money Institutions
- Central Banks
- Post Office Giro Institutions (in some countries)
- Government Ministries (in some countries)

Once registered and authorised to provide an Access to Account (XS2A) service, PSPs will take on one or more of a number of new payment service 'roles' (see below).

→ See [4. Payment Services Providers \(PSPs\)](#) on page 7

Payment Services

PSD2 also defines the types of payment services that need to be authorised for provision, including three new services types that are specific to XS2A:

- Payment Initiation Services (PIS) for initiating credit transfers online.
- Account Information Services (AIS) for providing consolidated account information online.
- Card Based Payment Instruments Issuing (CBPII) for issuing instruments/acquiring transactions online.

→ See [5. Payment Services](#) on page 9

XS2A Payment Service Roles

For the new types of XS2A payment services, there are associated payment service roles. PSPs will take on the following roles, depending on the XS2A services that they are authorised to provide:

- PSPs authorised to provide PIS will take on the [Payment Initiation](#) role.
- PSPs authorised to provide AIS will take on the [Account Information](#) role.
- PSPs authorised to provide CBPII will take on the [Issuing of Card Based Payment Instruments](#) role.
- PSPs authorised to provide payment accounts with online access will take on the [Account Servicing](#) role.

→ See [6. Payment Service Roles](#) on page 11



Competent Authorities

Under PSD2 today, National Competent Authorities (NCAs) will be responsible for the financial supervision of Open Banking payment services, including XS2A services, in their country, including:

- Processing & Decision Making
- Management & Maintenance
- Maintenance (Including De-Authorisation)
- In-Country Reporting Collection
- In-Country Dispute Management
- In-Country Incident Management
- National Reporting & Communications
- Cross-Border Communications

→ See [7. Competent Authorities](#) on page 12



Categories, Services & Roles

Entities that want to provide a new XS2A service must first be a [category](#) of PSP that already has or obtains the right to perform specific [services](#), and so inherits the right to perform the related [roles](#).

→ See [8. Categories, Services & Roles](#) on page 13



Registration & Passporting

In order to provide Opening Banking payment services, including any XS2A services they want to offer in the European Union (EU) and European Economic Area (EEA), some PSPs will need to [register with, and apply to, their Home NCA](#) for the appropriate payment services authorisations.

Once a PSP has obtained the authorisations and holds the payment service roles required, they will then need to [apply for passporting rights](#) to provide the services for which they are authorised throughout the EU.

→ See [9. Registration & Passporting](#) on page 14



Registers

Under PSD2, NCAs will need to maintain a national, publically available register of the PSPs authorised to provide Opening Banking payment services, including XS2A services. Whilst this is already the case today, the registers will almost certainly have to be further enhanced.

The European Banking Authority (EBA) will also maintain a central register of NCA Public Register data from all the EU and EEA Member States.

The data held on these registers will include some (but not all) of the PSPs that are allowed to perform XS2A services. The data required includes:

- Home Country & Address
- Unique Reference Number (URN)
- Authorisation/Registration Status
- Payment Service Roles Authorised
- Country Permissions for Each Authorised Role

The [PRETA Open Banking Europe Directory](#) will provide a standardised, machine readable consolidation of NCA Public Register data to support both [Account Servicing Payment Service Providers \(ASPSPs\)](#) and [Third Party Providers \(TPPs\)](#) in the easy identification of those PSPs authorised to access accounts.

→ See [10. Registers](#) on page 17

4. Payment Service Providers (PSPs)

Payment Service Provider Categories

There are six categories of PSP that are authorised to provide payment services, as set out in Article 1 of the Payment Services Directive.

These PSP categories are:

1. [Credit Institutions](#)
2. [Electronic Money Institutions](#)
3. [Central Banks](#)
4. [Payment Institutions](#)
5. [Post Office Giro Institutions](#) (in some countries)
6. [Government Ministries](#) (in some countries)

These PSP categories were set out in the original Payment Services Directive ([PSD1](#)) and are retained in the revised Payment Services Directive ([PSD2](#)), which came into force in January 2016.

Payment Service Provider Definitions

Each PSP category is defined in PSD1 and PSD2, to facilitate the identification and classification of different payment service entities.

Credit Institutions

The definition of 'Credit Institution' under PSD2 is within the meaning of its definition in the [Capital Requirements Directive](#)¹:

"an undertaking whose business is to receive deposits or other repayable funds from the public and to grant credits for its own account;"

Electronic Money Institutions

The definition of 'Electronic Money Institution' under PSD2 is within the meaning of its definition in the [Electronic Money Directive](#)²:

"an undertaking or any other legal person, other than a credit institution as defined in Article 1, point 1, first subparagraph (a) of Directive 2000/12/EC which issues means of payment in the form of electronic money;"

¹ See Article 4(1)(a), Directive 2006/48/EC

² See Article 1(3)(a), Directive 2000/46/EC

³ See Article 1(1)(e), Directive (EU) 2015/2366

⁴ See Article 4(4), Directive (EU) 2015/2366

Central Banks

The definition of 'Central Bank' is in PSD³:

"the European Central Bank and national central banks when not acting in their capacity as monetary authority or other public authorities;"

Payment Institutions

The definition of 'Payment Institution' is in PSD⁴:

"a legal person that has been granted authorisation in accordance with Article 11 to provide and execute Payment Services throughout the Union"

Payment Institutions hold primary payment services authorisations that Branches and Agents can use (see page 8).

Post Office Giro Institutions

The definition of 'Post Office Giro Institution' is in PSD⁵:

"post office giro institutions which are entitled under national law to provide payment services;"

Government Ministries

The definition of 'Government Ministry' is in PSD⁶:

"Member States or their regional or local authorities when not acting in their capacity as public authorities."

Variants of Payment Institution

There are two further variants of Payment Institution defined in PSD1 and PSD2 that can provide payment services.

These variants are:

- [Branches](#)
- [Agents](#)

⁵ See Article 1(1)(e), Directive (EU) 2015/2366

⁶ See Article 1(1)(f), Directive (EU) 2015/2366

Branches

Branches are defined in PSD2⁷ as follows:

“a place of business other than the head office which is a part of a Payment Institution, which has no legal personality and which carries out directly some or all of the transactions inherent in the business of a Payment Institution; all of the places of business set up in the same Member State by a Payment Institution with a head office in another Member State shall be regarded as a single branch”

Branches are established by a Payment Institution in a host country and can use the primary payment services authorisations held by their Payment Institution to provide payment services.

Agents

Agents are defined in PSD2⁸ as follows:

“a natural or legal person who acts on behalf of a Payment Institution in providing Payment Services”

Agents are legally separate from Payment Institutions, but are contracted to perform payment services on behalf of Payment Institutions. Agents can use the payment services authorisations of the Payment Institutions that they represent, or use their registered entity's own authorisations.

A Payment Institution can also mandate fewer services to the Agent than they hold in full as part of their payment services authorisation.

Agents are not allowed to 'inherit' the ability to perform the new payment services set out in PSD2 (see page 9) on behalf of a Payment Institution. If an Agent wishes to perform any of these service, this must be authorised by the Payment Institution itself, along with any passporting rights.

Exempted Payment Service Providers

There is legislative permission under PSD2 for three types of PSP to operate specific payment services (under limited conditions), where they do not have to comply with all of the standard conditions to be registered or authorised.

These types of PSP will still need to be registered through a National Competent Authority (NCA) (see page 12) in order to operate and all normal rules relating to passporting rights and agents still apply.

These exempted PSP types are:

1. **Nationally Exempted Credit Institutions**⁹, who are entitled under national law to provide payment services.
2. **Excluded Payment Service Providers**¹⁰, who provide limited or channel specific payment services.
3. **Account Information Service Providers (AISP) ONLY**¹¹, who provide limited or channel specific payment services.

For a list of Nationally Exempted Credit Institutions in the Member States of the European Union (EU) and the European Economic Area (EEA), see the [Appendix](#) on page 20.

For those PSPs that only wish to provide Account Information Services (AIS) (see page 9) and do not wish to operate any other type of payment service, the requirement for capital holdings in relation to the possession of funds is relaxed.

The New Payment Service Providers

There are a number of new payment services set out in PSD2 (see page 9). These new services have resulted in new definitions of PSP.

These new PSPs are not new categories or types, they are simply a means of identifying those entities who provide one of the new services.

These new PSPs are:

- **Payment Initiation Service Providers (PISPs)**, who perform Payment Initiation Services (PIS).
- **Account Information Services Providers (AISPs)**, who perform Account Information Services (AIS).
- **Card Based Payment Instruments Issuing Providers (CBPIIPs)**, who perform Card Based Payment Instruments Issuing services (CBPII).

Collectively, these PSPs are known as **Third Party Providers (TPPs)**. TPPs will need to rely on other PSPs to enable their access to customer accounts or data for the provision of the new services. The PSPs primarily responsible for enabling this access will be **Account Servicing Payment Service Providers (ASPSPs)**, who provide and operate payment accounts.

⁷ See Article 4(39), Directive (EU) 2015/2366

⁸ See Article 4(38) of Directive (EU) 2015/2366

⁹ See Article 2(5), points (4)-(23), Directive 2013/36/EU

¹⁰ See Article 3, points (k) & (l), Directive (EU) 2015/2366

¹¹ See Article 33, Directive (EU) 2015/2366

5. Payment Services

Payment Services Under PSD2

There are eight types of regulated payment service defined in Annex 1 of the revised Payment Services Directive ([PSD2](#)):

1. Services enabling cash to be placed on a payment account, as well as all the operations required for operating a payment account.
2. Services enabling cash withdrawals from a payment account, as well as all the operations required for operating a payment account.
3. Execution of payment transactions, including transfers of funds on a payment account with the user's payment service provider or with another payment service provider:
 - a. Execution of direct debits, including one-off direct debits;
 - b. Execution of payment transactions through a payment card or a similar device;
 - c. Execution of credit transfers, including standing orders.
4. Execution of payment transactions where the funds are covered by a credit line for a payment service user:
 - a. Execution of direct debits, including one-off direct debits;
 - b. Execution of payment transactions through a payment card or a similar device;
 - c. Execution of credit transfers, including standing orders.
5. Issuing of payment instruments and/or acquiring of payment transactions.
6. Money remittance.
7. Payment Initiation Services (PIS).
8. Account Information Services (AIS).

The New Access to Account (XS2A) Payment Services

There are two new types of payment service that are clearly defined under PSD2.

These new payment service types are:

- [Payment Initiation Services \(PIS\)](#)¹², which enables Third Party Providers (TPPs) who do not hold a customer's payment account to initiate a payment from the customer's account.
- [Account Information Services \(AIS\)](#)¹³, which enables TPPs who do not hold a customer's payment accounts to collect and consolidate information on the customer's different accounts in a single place.

To provide these new payment services, TPPs will need to rely on other PSPs (primarily Account Servicing Payment Service Providers or ASPSPs) to enable access to the customer accounts or customer data for which the TPP itself is not directly responsible.

A Third New Service?

The definitions and recital of PSD2 describe a third new payment service - [Card Based Payment Instruments Issuing \(CBPII\)](#). However, this service is not defined as a new service within Annex 1 of PSD2, although it does appear to map to Service 5:

"Issuing of payment instruments and/or acquiring of payment transactions."

Article 65 of PSD2¹⁴ that deals with this subject is called "Confirmation on the availability of funds", and states that it is related to:

"...a payment service provider issuing card-based payment instruments..."

The current understanding is that CBPII should be considered a third new XS2A payments service.

¹² See Article 66, Directive (EU) 2015/2366

¹³ See Article 67, Directive (EU) 2015/2366

¹⁴ See Article 65, Directive (EU) 2015/2366

Account Information Services (AIS) Only

Under PSD2¹⁵, those PSPs that only want to operate AIS services, without offering any other services, are exempt from many of the requirements for a normal PSP (such as capital requirements, for example).

Because of this exemption, these PSPs cannot operate or apply for authorisation to operate PIS services, unless they first apply to become a Payment Institution, Electronic Money Institution, or Credit Institution.

Should a PSP wish to operate any of the above XS2A payment services, they must apply to their Home National Competent Authority (NCA) (see page 12) for the correct payment service registration or authorisation.

¹⁵ See Article 33, Directive (EU) 2015/2366

6. XS2A Payment Service Roles

What are Access to Account (XS2A) Payment Service Roles?

There is some general confusion between the 'Payment Services' described in Annex 1 of the revised Payment Services Directive ([PSD2](#)) (see page 9), and the 'Services' described in the text.

However, Article 34 of European Banking Authority's 'Regulatory Technical Standards for Strong Customer Authentication & Common Secure Communications Under PSD2' ([EBA RTS for SCA/CSC Under PSD2](#)) describes them as 'Roles'.

The XS2A Payment Service Roles

For the new types of XS2A payment services, there are associated payment service roles that can only be held by certain Payment Service Provider (PSP) categories.

Payment Initiation Services (PIS)

PIS are described in detail in [Article 66](#) of PSD2¹⁶:

"Member States shall ensure that a payer has the right to make use of a payment initiation service provider to obtain payment services as referred to in point (7) of Annex I. The right to make use of a payment initiation service provider shall not apply where the payment account is not accessible online."

PSPs that are authorised to perform PIS are described in Article 34 of the EBA RTS for SCA/CSC Under PSD2 as having the [Payment Initiation](#) role.

Account Information Services (AIS)

AIS are described in detail in [Article 67](#) of PSD2¹⁷:

"Member States shall ensure that a payment service user has the right to make use of services enabling access to account information as referred to in point (8) of Annex I. That right shall not apply where the payment account is not accessible online."

PSPs who can perform AIS are described in Article 34 of the EBA RTS for SCA/CSC Under PSD2 as having the [Account Information](#) role.

Card Based Payment Instruments Issuing Services (CBPII)

CBPII is described in detail in [Article 65](#) of PSD2¹⁸:

"Member States shall ensure that an account servicing payment service provider shall, upon the request of a payment service provider issuing card-based payment instruments, immediately confirm whether an amount necessary for the execution of a card-based payment transaction is available on the payment account of the payer..."

Whilst not explicitly stated, this role appears to be open to those PSPs that have Service 5 set out in Annex 1 of PSD2.

PSPs that can perform CBPII are described in Article 34 of the EBA RTS for SCA/CSC Under PSD2 as having the [Issuing of Card Based Payment Instruments](#) role.

Account Servicing

PSPs that provide payment accounts offering online access are considered to be Account Servicing Payment Service Providers (ASPSPs), and so must have the [Account Servicing](#) role.

This role is generally considered to be a combination of some or all of Services 1, 2, 3, and 4 that are set out in Annex 1 of PSD2.

To put it more simply - Credit Institutions will almost always be ASPSPs. Payment Institutions and Electronic Money Institutions may be ASPSPs, depending on which payment services they offer.

Further details on the requirements for Open Banking and XS2A payment services authorisations can be found in 'The EBA Guidelines on Authorisations of Payment Institutions' ([EBA/GL/2017/09](#)).

¹⁶ See Article 66(1), Directive (EU) 2015/2366

¹⁷ See Article 67(1), Directive (EU) 2015/2366

¹⁸ See Article 65(1), Directive (EU) 2015/2366

7. Competent Authorities

In each European Union (EU) and European Economic Area (EEA) Member State, there is a single National Competent Authority (NCA) which has been designated to oversee the country's financial supervision.

NCA's are either Central Banks or separate organisations in their own right, depending on the Member State or country. In some cases, separate organisations may deal with financial regulations and access outside of PSD2, such as Exempted Payment Institutions (for example, Post Offices) or the granting of a full banking license or Credit Institution status under their national law.

As only one NCA is designated for each country under the revised Payment Services Directive ([PSD2](#)), it is clear which NCA represents each country's financial system, so there is no confusion as to whether a Payment Services Provider (PSP) is authorised or not in a specific country.

Under PSD2, the NCA is responsible for:

- **Processing & Decision Making** for all PSP applications for registration, payment services authorisations, passporting, and other status changes in-country.
- **Maintenance** of all PSP requests and records for registration, payment services authorisations, passporting, and other status changes in-country.
- **Reporting Collection** from all PSPs in-country.
- **Disputes Management** between PSPs in-country.
- **Incident Management** involving PSPs in-country.
- **National Reporting & Communications** to the relevant EU bodies.
- **Cross-Border Communications** with NCAs in other countries for requests such as passporting, disputes or status revocation.

To facilitate these responsibilities, NCAs will manage and maintain national, publically available registers, known as **NCA Public Registers**, to record all PSP registrations and their current payment services authorisations (i.e. the **Payment Service Roles** that they authorised to hold), including any passporting rights.

For a list of the NCAs in the EU Member States and EEA countries, please see the [Appendix](#) on page 20.

8. Categories, Services & Roles

Entities wanting to provide the Access to Account (XS2A) services set out the revised Payment Services Directive (PSD2) must first apply to be a category of Payment Service Provider (PSP) with a National Competent Authority (NCA), and for authorisation to provide their desired payment service. If the application is successful, the PSP will then be allowed to provide PSD2 payment services by playing a particular role.

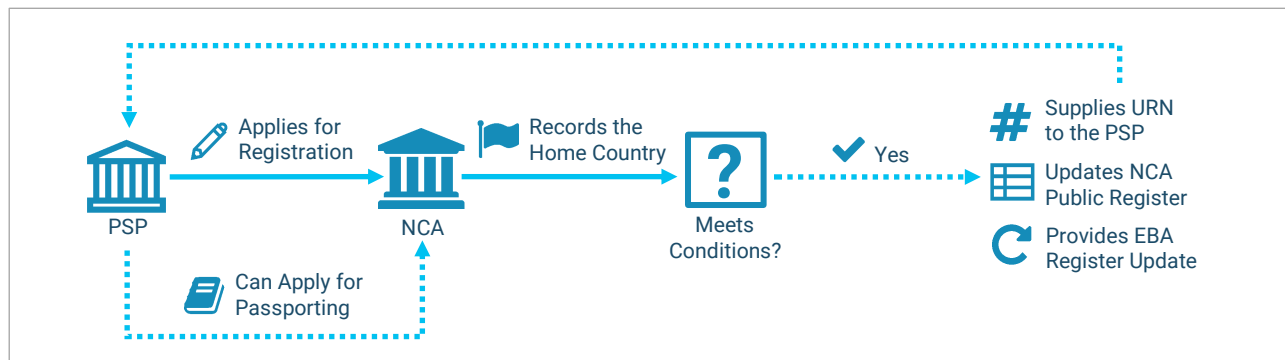
PSP Category (PSD2, Article 1)	→ Payment Service (PSD2, Annex 1)	→ Role (EBA RTS for SCA/CSC, Article 34)
Entity applies to be (or already is) one of the following categories...	→ PSP applies to provide one or more of the following services...	→ Once authorised, the PSP plays the following role...
<ul style="list-style-type: none"> • Credit Institution • E-Money Institution • Payment Institution • Central Banks • Post Office Giro Institutions (in some countries) • Government Ministries (in some countries) 	→ Payment Initiation Services (PIS)	<p>Payment Initiation</p> <p>→ Authorised to provide services to initiate credit transfers for customers online.</p>
	→ Account Information Services (AIS)	<p>Account Information</p> <p>→ Authorised to provide consolidated customer account information services online.</p>
	→ Card Based Payment Instruments Issuing (CBPII)	<p>Card Based Payment Instruments</p> <p>→ Authorised to provide services to issue payment instruments and/or acquire payment transactions online.</p>
	→ PSPs that operate payment accounts and allow online access	<p>Account Servicing</p> <p>→ Authorised to provide services to operate customer accounts, with a line of credit and payment facilities online.</p>

Exempted PSPs cannot be granted authorisation for PIS or AIS roles without applying to become one of the permitted PSP categories first.

9. Registration & Passporting

Registering a Payment Service Provider (PSP)

The following applies to Payment Institutions and Electronic Money Institutions. It may apply to Credit Institutions, but could vary from country to country.



1. **Application:** Any organisation wanting to become a PSP must first apply to a Competent Authority in a Member State country within the European Union (EU) and European Economic Area (EEA)¹⁹.
2. **Home Country:** The National Competent Authority (NCA) will record the PSP's 'Home Country', as well as their principal headquarters in that Member State.
3. **Unique Registration Number (URN):** Once the PSP has satisfied all conditions and requirements for their requested payment services authorisations, the NCA will supply them with a Registration Number (or Authorisation Number) that is unique to that NCA.

The URN will be the PSP's ID and will also record their Registration/Authorisation Status, Payment Service Roles Authorised (the payment services that they are authorised to provide), and the Country Permissions for Each Role Authorised (their passporting rights)²⁰.

4. **Passporting:** If a PSP wishes to operate payment services in any country other than their Home Country, then they will need to make a further application through their Home NCA to the Host NCA (see page 15).
5. **Registers:** The Home NCA will update their Public Register²¹ and provide an update to the EBA Register²².
6. **Change Management:** The Home NCA will manage any changes to the PSP's Registration/Authorisation Status, Payment Service Roles, or Country Permissions for Each Role Authorised²³, record those changes in their NCA Public Register, and provide an update the EBA Register.

¹⁹ See Article 14, Directive (EU) 2015/2366

²⁰ See Article 11, Directive (EU) 2015/2366

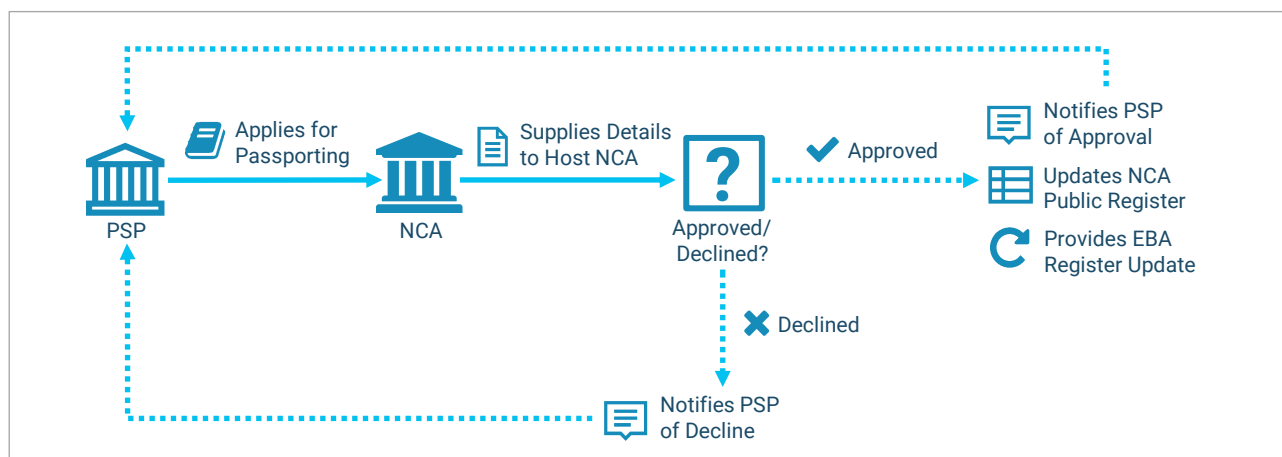
²¹ See Article 14(3), Directive (EU) 2015/2366

²² See Article 15, Directive (EU) 2015/2366

²³ See Articles 5, 13 & 16, Directive (EU) 2015/2366

Applying for Passporting

After a PSP has obtained payment services authorisations from their Home NCA, they will have to right to provide the payment services for which they are authorised throughout the EU, provided that they apply for passporting as set out in Article 28 of Directive (EU) 2015/2366.



- 1. Passporting Application:** Any PSP that has already obtained a payment services authorisation from their Home NCA can re-apply to provide those same services in another country within the EU/EEA. This passporting application must go through the Home NCA, rather than direct to the NCA of the Host Country. Details of any Branches or Agents specific to the PSP for the Host Country should also be provided as part of the passporting application.
- 2. NCA Communications:** The Home NCA will supply the details of the passporting application to the Host NCA. The Host NCA will then process the application, and give a decision notification within three months of receipt.
- 3. Passporting Decision Notification (YES/NO):**
 - **If YES:** The Host NCA approves the passporting application. The Home NCA will then update the Home NCA Public Register, provide an update to the EBA Register, and notify the PSP of the passporting authorisation (related to the URN supplied to that PSP).

The Host NCA is not required to issue a URN or record the passporting authorisation in their own NCA Public Register. Whilst it may be prudent to record this information at a local or national level within the Host Country, any duplication of information in the Public Registers may cause issues when reporting to the EBA Register, or for Directory Services where a 'Single Source Of Truth' is required for synchronisation and liability.

The requirement of a Host NCA to receive regulatory reporting from a Branch or Agent within its territory remains, despite no entry in the Host NCA Public Register.

- **If NO:** the Host NCA declines the passporting application and provides reasons of the decision. The Home NCA will then relay this information to the PSP and either provide advice on resubmission or an outright rejection of the passporting application. No records will be updated in either the Home NCA Public Register or the EBA Register.
- 4. PSP Commencement Date:** Once the Home NCA Public Register has been updated to record the successful passporting authorisation, the PSP can commence their payment services in the Host Country. As there may be a delay in commencement, the PSP must notify their NCA when they commence payment services in the Host Country.
 - 5. Passporting Change Management²⁴:**
 - **Should a Home NCA's payment services authorisation be revoked:**
 - a. All associated passporting authorisations will also be revoked.

²⁴ See Article 30, Directive (EU) 2015/2366

- b. The Home NCA will inform the Host NCAs of the status change.
- c. The Home NCA will record any status changes in the Home NCA Public Register and provide an update to the EBA Register.
- d. The Home NCA will inform the PSP.
- **Should a Host NCA's passporting authorisation be revoked:**
 - a. The Host NCA will inform the Home NCA and provide reasons for the decision.
 - b. The Home NCA will revoke the passporting authorisation for that Host Country in the Home NCA Public Register and EBA Register.
 - c. The Home NCA will inform the PSP.

10. Registers

Registers Under PSD2

NCA Public Registers

Under the revised Payment Services Directive ([PSD2](#))²⁵, a national register will need to be managed and maintained by each National Competent Authority (NCA) and made publicly available (accessible online).

Each NCA Public Register will record the registration, payment services authorisations, passporting, and other status details for every Payment Service Provider (PSP) in the country, including any Agents and Branches.

For a list of the NCA Public Registers in the Member States of the European Union (EU) and European Economic Area (EEA), please see the [Appendix](#) on page 21.

The EBA Register

Under PSD2²⁶, a central register will be managed by the European Banking Authority (EBA).

The EBA Register will be a collection of all the NCA Public Register data from all European Union (EU) Member States. The EBA itself will not author or maintain records in the EBA Register. The EBA Register will be an aggregation from the NCA Public Registers, with no additional data.

For more details on the EBA Register requirements, please see the European Banking Authority's 'Consultation Paper on the Draft Regulatory Technical Standards (RTS) and Implementing Technical Standards (ITS) on the EBA Register Under PSD2' ([EBA RTS & ITS on the EBA Register Under PSD2](#)).

Register Data

The NCA Public Registers should record certain mandatory information for each PSP that has applied for and been granted a payment services authorisation (a payment service role). This data will be regularly aggregated into the EBA Register.

Home Country & Address

The country in which the PSP has registered, as well as the address of their principal headquarters in that country.

Unique Reference Number (URN)

A registration or authorisation number that has been assigned to the PSP's record in order to identify that PSP's record.

Authorisation/Registration Status

The authorisation or registration status of the PSP. There are two statuses possible for each PSP type:

Type	Status
Payment Institutions	Registered or Withdrawn
Exempted Payment Institutions	Registered or Withdrawn
Account Information Service Providers (AISPs) ONLY	Registered or Withdrawn
E-Money Institutions	Registered or Withdrawn
Exempted E-Money Institutions	Registered or Withdrawn
Agents	Active or Inactive
National Payment Services Providers (PSPs)	N/A
Excluded PSPs	Active or Inactive
Credit Institutions	N/A

Payment Service Roles Authorised

The types of payment service that the PSP has been authorised for by their Home NCA. For example, PISP, AISP, CBPIIP.

Country Permissions for Each Role Authorised

The passporting rights that the PSP has been authorised for by Host NCAs to operate their payment service roles in other countries.

²⁵ See Article 14, Directive (EU) 2015/2366

²⁶ See Article 15, Directive (EU) 2015/2366

Register Data & Access to Account (XS2A)

Account Servicing Payment Services Providers (ASPSPs) have the obligation to allow PSPs with the Payment Initiation Services (PIS), Account Information Services (AIS), and Card Based Payment Instruments Issuing (CBPII) roles relevant access to accounts. They also have the obligation to block access to entities or PSPs that do not have these roles.

It is of concern that if an ASPSP cannot find the role-based data in the Home NCA Public Register of a PSP that is trying to access an account, the ASPSP will be forced to deny access at that point in time. In short, if the required regulatory data is not present, then those parties who (in theory) should have access to an account will be blocked.

Furthermore, the Qualified Trust Service Providers (QTSPs) that produce the eIDAS certificates used for identification will be obliged to verify with the NCAs the correct role of the PSP applying for a certificate. It is expected that the NCAs will provide an accurate register that contains all the necessary information.

The PRETA Open Banking Europe Directory

There will be multiple NCA Public Registers in 31 countries, each with different formats and languages, and available through different interfaces with different schedules for downloading.

The [PRETA Open Banking Europe Directory](#) will provide a standardised, machine readable consolidation of all active regulated entities that can perform XS2A services and roles, along with their passported countries.

Bibliography

More information about Registration and Passporting can be found at the following sources:

- [The EBA Consultation Paper on the Draft RTS and ITS on the EBA Register Under PSD2](http://www.eba.europa.eu/documents/10180/1911083/Consultation+Paper+on+the+draft+RTS+and+ITS+on+the+EBA+Register+under+PSD2+%28EBA-CP-2017-12%29.pdf)
<http://www.eba.europa.eu/documents/10180/1911083/Consultation+Paper+on+the+draft+RTS+and+ITS+on+the+EBA+Register+under+PSD2+%28EBA-CP-2017-12%29.pdf>
- [The EBA Guidelines on Authorisations of Payment Institutions](https://www.eba.europa.eu/documents/10180/1904583/Final+Guidelines+on+Authorisations+of+Payment+Institutions+%28EBA-GL-2017-09%29.pdf)
<https://www.eba.europa.eu/documents/10180/1904583/Final+Guidelines+on+Authorisations+of+Payment+Institutions+%28EBA-GL-2017-09%29.pdf>
- [The EBA RTS for Strong Customer Authentication & Common Secure Communications Under PSD2](https://www.eba.europa.eu/documents/10180/1761863/Final+draft+RTS+on+SCA+and+CSC+under+PSD2+%28EBA-RTS-2017-02%29.pdf)
<https://www.eba.europa.eu/documents/10180/1761863/Final+draft+RTS+on+SCA+and+CSC+under+PSD2+%28EBA-RTS-2017-02%29.pdf>
- [The Capital Requirements Directive \(CRD IV - Directive 2013/36/EU\)](http://eur-lex.europa.eu/eli/dir/2013/36/oj)
<http://eur-lex.europa.eu/eli/dir/2013/36/oj>
- [The General Data Protection Regulation \(GDPR - Regulation \(EU\) 2016/679\)](http://data.europa.eu/eli/reg/2016/679/oj)
<http://data.europa.eu/eli/reg/2016/679/oj>
- [The Original Payment Services Directive \(PSD1 - Directive 2007/64/EC\)](http://data.europa.eu/eli/dir/2007/64/oj)
<http://data.europa.eu/eli/dir/2007/64/oj>
- [The Revised Payment Services Directive \(PSD2 - Directive \(EU\) 2015/2366\)](http://eur-lex.europa.eu/eli/dir/2015/2366/oj)
<http://eur-lex.europa.eu/eli/dir/2015/2366/oj>

Appendix

Nationally Exempted Credit Institutions

The following table lists the Nationally Exempted Credit Institutions in the Member States of the European Union (EU) who are entitled under national law to provide payment services:

Country Name	Exempted Credit Institutions
Austria	<ul style="list-style-type: none"> • Undertakings recognised as housing associations in the public interest • Österreichische Kontrollbank AG
Belgium	<ul style="list-style-type: none"> • Institut de Réescompte et de Garantie/Herdiscontering- en Waarborginstituut
Denmark	<ul style="list-style-type: none"> • Eksport Kredit Fonden • Eksport Kredit Fonden A/S • Danmarks Skibskredit A/S • KommuneKredit
Estonia	<ul style="list-style-type: none"> • Hoiu-laenuühistud, as cooperative undertakings that are recognised under the 'hoiu-laenuühistu seadus'
Finland	<ul style="list-style-type: none"> • Teollisen yhteistyön rahasto Oy/Fonden för industriellt samarbete Ab • Finnvera Oyj/Finnvera Abp
France	<ul style="list-style-type: none"> • Caisse des dépôts et consignations
Germany	<ul style="list-style-type: none"> • Kreditanstalt für Wiederaufbau • Undertakings which are recognised under the 'Wohnungsgemeinnützigkeitsgesetz' as bodies of state housing policy and are not mainly engaged in banking transactions • Undertakings recognised under that law as non-profit housing undertakings
Greece	<ul style="list-style-type: none"> • Ταμείο Παρακαταθηκών και Δανείων (Tamio Parakatathikon kai Danion)
Hungary	<ul style="list-style-type: none"> • MFB Magyar Fejlesztési Bank Zártkörűen Működő Részvénytársaság • Magyar Export-Import Bank Zártkörűen Működő Részvénytársaság
Ireland	<ul style="list-style-type: none"> • Credit unions • Friendly societies
Italy	<ul style="list-style-type: none"> • Cassa depositi e prestiti
Latvia	<ul style="list-style-type: none"> • Krājaizdevu sabiedrības • Undertakings that are recognised under the 'krājaizdevu sabiedrību likums' as cooperative undertakings rendering financial services solely to their members
Lithuania	<ul style="list-style-type: none"> • Kredito unijos other than the 'Centrinė kredito unija'
Netherlands (The)	<ul style="list-style-type: none"> • Nederlandse Investeringsbank voor Ontwikkelingslanden NV • NV Noordelijke Ontwikkelingsmaatschappij • NV Industriebank Limburgs Instituut voor Ontwikkeling en Financiering • Overijsselse Ontwikkelingsmaatschappij NV
Poland	<ul style="list-style-type: none"> • Spółdzielcze Kasy Oszczędnościowe
Portugal	<ul style="list-style-type: none"> • Caixas Económicas existing on 1 January 1986, with the exception of those incorporated as limited companies and of the 'Caixa Económica Montepio Geral'
Slovenia	<ul style="list-style-type: none"> • SID-Slovenska izvozna in razvojna banka, d.d. Ljubljana
Spain	<ul style="list-style-type: none"> • Instituto de Crédito Oficial
Sweden	<ul style="list-style-type: none"> • Svenska Skeppshypotekskassan
United Kingdom	<ul style="list-style-type: none"> • National Savings Bank • Commonwealth Development Finance Company Limited • Agricultural Mortgage Corporation Limited • Scottish Agricultural Securities Corporation Limited • The Crown Agents for overseas governments and administrations, credit unions, and municipal banks.

National Competent Authorities (NCAs) List

The following table lists the NCAs in the Member States of the European Union (EU) and the European Economic Area (EEA), including the European Free Trade Association (EFTA) States:

Country Name	CTY ALPHA-2	CTY ALPHA-3	EU	EEA	Euro	Currency	Competent Authority Name
EU Member States	EU	EU				Euro	European Banking Authority
Austria	AT	AUT	•	•	•	Euro	Financial Market Authority (FMA)
Belgium	BE	BEL	•	•	•	Euro	National Bank of Belgium (NBB)
Bulgaria	BG	BGR	•	•	BGN	Bulgarian Lev	Financial Supervision Commission (FSC)
Croatia	HR	HRV	•	•	HRK	Croatian Kuna	Hrvatska Narodna Banka (HNB)
Cyprus	CY	CYP	•	•	•	Euro	Central Bank of Cyprus (CBC)
Czech Republic (The)	CZ	CZE	•	•	CZK	Czech Koruna	Czech National Bank (CNB)
Denmark	DK	DNK	•	•	DKK	Danish Krone	Finanstilsynet (FSA)
Estonia	EE	EST	•	•	•	Euro	Finnantsinspektsioon (FSA)
Finland	FI	FIN	•	•	•	Euro	Finanssivalvonta (FIN-FSA)
France	FR	FRA	•	•	•	Euro	Autorité de Contrôle Prudentiel (ACPR) "Regafi"
Germany	DE	DEU	•	•	•	Euro	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)
Greece	GR	GRC	•	•	•	Euro	Bank Of Greece
Hungary	HU	HUN	•	•	HUF	Hungarian Forint	Magyar Nemzeti Bank (MNB)
Ireland	IE	IRL	•	•	•	Euro	Central Bank of Ireland (CBI)
Italy	IT	ITA	•	•	•	Euro	Banca d'Italia
Latvia	LV	LVA	•	•	•	Euro	Finansu un Kapital Tīrgus Komisija (FKTK)
Lithuania	LT	LTU	•	•	•	Euro	Bank of Lithuania (LB)
Luxembourg	LU	LUX	•	•	•	Euro	Commission de Surveillance du Secteur Financier (CSSF)
Malta	MT	MLT	•	•	•	Euro	Malta Financial Services Authority (MFSA)
Netherlands (The)	NL	NLD	•	•	•	Euro	De Nederlandsche Bank (DNB)
Poland	PL	POL	•	•	PLN	Polish Zloty	Komisja Nadzoru Finansowego (KNF)
Portugal	PT	PRT	•	•	•	Euro	Comissão do Mercado de Valores Mobiliários (CNVM)
Romania	RO	ROU	•	•	RON	Romanian Leu	Banca Nationala a Romaniei (BNR)
Slovakia	SK	SVK	•	•	•	Euro	Narodna Banka Slovenska (NBS)
Slovenia	SI	SVN	•	•	•	Euro	Banka Slovenije (BSI)
Spain	ES	ESP	•	•	•	Euro	Banco de Espana (BDE)
Sweden	SE	SWE	•	•	SEK	Swedish Krona	Finansinspektionen (FI)
United Kingdom	GB	GBR	•	•	GBP	Pound Sterling	Financial Conduct Authority (FCA)
EFTA Member States							
Iceland	IS	ISL	x	•	ISK	Icelandic Krona	Fjármálaeftirlitið (FME)
Liechtenstein	LI	LIE	x	•	CHF	Swiss Franc	Finanzmarktaufsicht Liechtenstein (FMA)
Norway	NO	NOR	x	•	NOK	Norwegian Krone	Finanstilsynet (FSA)
Switzerland	CH	CHE	x	x	CHF	Swiss Franc	Swiss Financial Market Supervisory Authority (FINMA)

National Competent Authority (NCA) Public Registers List

The following table lists the NCA Public Registers in the Member States of the European Union (EU) and the European Economic Area (EEA), including the European Free Trade Association (EFTA) States:

Country Name	CTY ALPHA-2	Competent Authority Name	PRETA NCA Code	Financial Registers Link
European Union	EU	European Banking Authority	EBA	https://eportal.eba.europa.eu/cir/faces/publicDisclaimer.xhtml#no-back-button
Austria	AT	Financial Market Authority (FMA)	AUT-FMA	https://www.fma.gv.at/en/search-company-database/
Belgium	BE	National Bank of Belgium (NBB)	NBB	https://www.nbb.be/fr/supervision-financiere/controle-prudentiel/domaines-de-controle/etablissements-de-paiement-et-5?l=fr
Bulgaria	BG	Financial Supervision Commission (FSC)	FSC	http://www.fsc.bg/en/supervised-entities/lists/
Croatia	HR	Hrvatska Narodna Banka (HNB)	HNB	https://www.hnb.hr/en/core-functions/supervision/list-of-credit-institutions
Cyprus	CY	Central Bank of Cyprus (CBC)	CBC	https://www.centralbank.cy/en/licensing-supervision
Czech Republic (The)	CZ	Czech National Bank (CNB)	CNB	https://apl.cnb.cz/apljerrsdad/JERRS.WEB09.DIRECT_FIND?p_lang=en
Denmark	DK	Finanstilsynet (FSA)	DNK-FSA	http://vut.finanstilsynet.dk/en/Tal-og-fakta/Virksomheder-under-tilsyn/VUT-database.aspx
Estonia	EE	Finantsinspektsioon (FSA)	EST-FSA	https://www.fi.ee/index.php?id=593
Finland	FI	Finanssivalvonta (FIN-FSA)	FIN-FSA	http://www.fin-fsa.fi/en/About_us/Supervised/Pages/supervisedentities.aspx
France	FR	Autorité de Contrôle Prudentiel (ACPR) "Regafi"	ACPR	https://www.regafi.fr/spip.php?page=results&type=advanced&id_secteur=1&lang=fr&denomination=&siren=&cib=&bic=&nom=&siren_agent=&num=&cat=21-TBR07&retrait=0
Germany	DE	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	BAFIN	https://portal.mvp.bafin.de/database/ZahlInstInfo/
Greece	GR	Bank Of Greece	BG	http://www.bankofgreece.gr/Pages/en/Supervision/SupervisedInstitutions/default.aspx
Hungary	HU	Magyar Nemzeti Bank (MNB)	MNB	https://www.mnb.hu/en/supervision/licensing-and-institution-oversight/market-participants/search-of-market-participants
Ireland	IE	Central Bank of Ireland (CBI)	CBI	http://registers.centralbank.ie/DownloadsPage.aspx
Italy	IT	Banca d'Italia	BDI	https://infostat.bancaditalia.it/giava-inquiry-public/flex/Giava/GIAVAFEInquiry.html#
Latvia	LV	Finansu un Kapital Tirgus Komisija (FKTK)	FKTK	http://www.fktk.lv/en/market/payment-institutions/authorized-payment-institution.html
Lithuania	LT	Bank of Lithuania (LB)	LB	http://www.lb.lt/en/sfi-financial-market-participants?market=1
Luxembourg	LU	Commission de Surveillance du Secteur Financier (CSSF)	CSSF	http://www.cssf.lu/entites-surveillees
Malta	MT	Malta Financial Services Authority (MFSA)	MFSA	http://www.mfsa.com.mt/pages/licenceholders.aspx
Netherlands (The)	NL	De Nederlandsche Bank (DNB)	DNB	http://www.dnb.nl/en/system/register.jsp?sg=tcm:47-40204-4&height=2500&title=Registers&url=http%3A//registers.dnb.nl/en/professionals/registers/alle-huidige-registers.aspx%3Fdnb%3D1%26sc_lang%3Den

Country Name	CTY ALPHA-2	Competent Authority Name	PRETA NCA Code	Financial Registers Link
Poland	PL	Komisja Nadzoru Finansowego (KNF)	KNF	https://www.knf.gov.pl/en/ENTITIES/entities_search
Portugal	PT	Banco De Portugal	BDP	https://www.bportugal.pt/en/entidades-autorizadas
Romania	RO	Banca Nationala a Romaniei (BNR)	BNR	http://www.bnro.ro/NBR-Public-Registers-1701.aspx
Slovakia	SK	Narodna Banka Slovenska (NBS)	NBS	https://subjekty.nbs.sk/?ll=en
Slovenia	SI	Banka Slovenije (BSI)	BSI	https://www.bsi.si/en/banking-supervision.asp?Mapald=65
Spain	ES	Banco de Espana (BDE)	BDE	http://app.bde.es/ren/app/GetData?CFG=ConsultaTipos.xml&TipoFormato=XSL&Paginate=OPEN&HIST=N
Sweden	SE	Finansinspektionen (FI)	FI	http://www.fi.se/sv/vara-register/foretagsregistret/
United Kingdom	GB	Financial Conduct Authority (FCA)	FCA	http://www.fsa.gov.uk/register/psdFirmSearchForm.do
EFTA Member States				
Iceland	IS	Fjármálaeftirlitið (FME)	FME	https://en.fme.is/supervision/supervised-entities/
Liechtenstein	LI	Finanzmarktaufsicht Liechtenstein (FMA)	LIE-FMA	http://register.fma-li.li/
Norway	NO	Finanstilsynet (FSA)	NOK-FSA	https://www.finanstilsynet.no/en/finanstilsynets-registry/
Switzerland	CH	Swiss Financial Market Supervisory Authority (FINMA)	FINMA	None