



OPEN  
BANKING  
EUROPE



## **PRETA Open Banking Europe Directory: Frequently Asked Questions**

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

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# 1. About Open Banking Europe

## 1.1 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.

## 1.2 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. A project was launched in September 2017, with a series of funding banks, and later service providers, and this document has been developed through the first half of 2018.

## 1.3 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 \(QTSPs\)](#)
- [Directory & Access Support Service Providers](#)

## 1.4 Disclaimer

The PRETA Open Banking Europe documentation does not contain 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 document 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 document.

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

## 2. About This Document

### 2.1 Scope

The PRETA Open Banking Europe Directory Frequently Asked Questions (FAQ) document provides the answers to common questions about the Open Banking Europe (OBE) Directory initiative. The objective of this document is to help Payment Service Providers (PSPs) and Technical Service Providers to find answers to some of the questions they may have.

Some of the questions have resulted in further clarifications in other OBE Directory documents and this document will be updated as needed.

### 2.2 Audience

This document is aimed at the following audiences:

- **Banks:** The personnel of those Banking Groups who are interested in learning more about the OBE Directory initiative.
- **Service Providers:** The personnel of those Service Providers who are interested in learning more about the OBE Directory initiative.

### 2.3 References

- [The Revised Payment Services Directive \(PSD2\)](#)
- [The Electronic Identification, Authentication & Trust Services Regulation \(eIDAS\)](#)
- [General Data Protection Regulation \(GDPR\)](#)
- [The EBA RTS on Strong Customer Authentication & Common Secure Communications Under Directive 2015/2366 \(PSD2\)](#)
- [The VAT Directive](#)
- [The PRETA Open Banking Europe Product Description](#)

### 2.4 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 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.

#### Directory

The PRETA Open Banking Europe Directory, referred to throughout this document as the 'Directory'.

#### Directory Distributor

Any Banking Group or Service Provider that has purchased a Directory Distributor package from PRETA and can provide access to the Directory (GUI and/or API) to Licensees (including themselves).

#### Directory User

Any Directory Distributor or Licensee with access to the Directory GUI. A Directory User's access to functionality will depend on their role permissions.

#### Graphical User Interface (GUI)

Any software component that makes requests to the Directory in order to feed or retrieve data from it.

#### Licensee

Any Regulated Entity that has acquired a Licence from PRETA, enabling them to access the Directory through a Directory Distributor (including themselves).

#### Sources

The various sources of data needed to feed the Directory and that can be captured through different channels in a manual, semi-automated, or fully automated way.

#### Solution Manager

A special type of Directory User who holds overall administrative control for the management of the Directory, i.e. PRETA.

#### 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. The Company

### 3.1 Who is PRETA?

PRETA is a subsidiary company owned by EBA Clearing (see below). It was created in 2013 to develop and innovate market competitive services in digital payment and identity solutions. PRETA ensures the protection of people's cyber, electronic, and digital identity, and empowers them with secure and simple solutions for their online activities.

For more information, please see the PRETA website at [www.preta.eu](http://www.preta.eu).

### 3.2 Who is EBA Clearing?

EBA Clearing is a provider of pan-European payment infrastructure solutions. Founded in 1998, it is owned by 51 of the major Banks operating in Europe and based on a country-neutral governance model. EBA Clearing delivers market infrastructure solution for the European Union (EU) payment industry to support users.

For more information, please see the EBA Clearing website at [www.ebaclearing.eu](http://www.ebaclearing.eu).

### 3.3 What is Open Banking Europe (OBE)?

Open Banking Europe (OBE) is a PRETA initiative that was launched in June 2017 to support the harmonisation of the PSD2 implementation, which has the aim of fostering innovation, competition and efficiency to increase consumer choice and enhance security for online payments in the EU.

For more information, please see the OBE website at [www.openbankingeurope.eu](http://www.openbankingeurope.eu).

## 4. The Open Banking Europe Directory

### 4.1 What is the Directory?

The PRETA Open Banking Europe (OBE) Directory retrieves the Regulatory Data from the 31 Competent National Authority (NCA) Public Registers across Europe.

The Regulatory Data is made available to Account Servicing Payment Services Providers (ASPSPs) via an Application Programming Interface (API) and a Graphical User Interface (GUI) in a single, standardised format. Should any of the critical Regulatory Data change in the Directory, the Directory will automatically send a notification, so that ASPSPs can check and/or retrieve the latest record.

Additionally, ASPSPs and Third Party Providers (TPPs) can add and maintain their Operational Data in the Directory to help facilitate PSD2 Access to Account (XS2A) connections, support, and issue resolution. This Operational Data can also be accessed using APIs and the GUI.

For more information, please see the [PRETA OBE Directory Product Description](#).

### 4.2 What is the purpose of the Directory?

Each NCA publishes Regulatory Data in Public Registers using their own formats, their own terminology, and their own rules and timetable. The complexity of understanding 31 different NCA Public Registers, consolidating them, and identifying changes within them quickly, is a challenge that each Bank faces separately.

The Directory resolves this complexity by providing a single, standardised reference point for ASPSPs and TPPs. ASPSPs can use it to accurately identify which TPPs are authorised to access their interfaces, and TPPs can use it to locate the ASPSP interfaces that they need to use to access the ASPSP's customer accounts.

### 4.3 Why should I choose the Directory?

The Directory has been designed by a consortium of 32 major Banks and Service Providers. For each Bank to work separately, it would be extremely expensive, and by working together on the Directory, the cost of design and development is being shared.

Given that 32 major institutions are involved, and that OBE has been working since Q3 2017 to liaise with the NCAs, collaborate with Directory Members and to build the Directory, OBE do not believe that other organisations can build something that is better or more cost-effective.

### 4.4 How does the Directory relate to eIDAS certificates?

For PSD2 XS2A transactions to be legally binding and technologically secure, as well as compliant with the EBA RTS on Strong Customer Authentication & Common Secure Communications Under Directive 2015/2366 (RTS on SCA/CSC), the following three security provisions need to be in place:

- **Identification:** You know with whom you are communicating.
- **Confidentiality:** Only the sender and receiver know the contents of the message.
- **Integrity:** Data that is sent is the same as received - nobody is changing the Beneficiary IBAN while the message is in transit over the internet.

The Electronic Identification, Authentication & Trust Services Regulation (eIDAS - EU 910/2014) is a legal legislation with elements of technical requirements. However, its effect is to provide a backbone

of legal certainty, responsibilities and assurance across the EU for all industries using Digital Trust Services. Any API or interface that deals with payments or payment data needs to have these security provisions. The correct use of eIDAS certificates with established Industry protocols in an API environment meets these requirements, for compliance with the RTS on SCA/CSC, whilst also providing a strong legal assurance for all Payment Service Providers (PSPs) and Payment Service Users (PSUs) involved.

For more information, please see the OBE website at [www.openbankingeurope.eu/eidas-qtsp/](http://www.openbankingeurope.eu/eidas-qtsp/)

## 4.5 What functionality is available in the Directory?

[Version 1.0](#) of the Directory was released in July 2018. This version provides access to the Directory's currently available Regulatory Data, real-time notifications, Operational Data entry, and live support, as well as onboarding, training, and testing.

[Version 2.0](#) of the Directory will be available in January 2019. The version will provide consolidated access to all the available Regulatory Data in Europe and further functional enhancements to the version 1.0 features including Operational Data APIs, as well as the features available in Version 1.0.

For more information, please see the [PRETA OBE Directory Product Description](#).

## 5. Directory Timeline

### 5.1 Is the Directory ready now?

[Version 1.0](#) of the PRETA Open Banking Europe (OBE) Directory has been available since July 2018 and provides Graphical User Interface (GUI) and Application Programming Interface (API) access to the Directory's currently available Regulatory Data, real-time notifications, Operational Data entry, and live support, as well as onboarding, training, and testing.

In January 2019, [Version 2.0](#) of the Directory will be released and will provide consolidated access to all the available Regulatory Data in Europe, as well as further functional enhancements to the Version 1.0 features including Operational Data access using the GUI and APIs.

### 5.2 What is the Directory timeline?

The Directory work has divided into phases:

- [Phase 1](#) started at the end of 2017 and consisted of defining and building the first version of the Directory. During this time, the Members conducted a series of scripted and free testing activities which covered the Directory's core components, including Regulatory Data retrieval and display, notifications, and downloads, using both the dedicated APIs and the GUI.

This testing checked that the Directory and Members' implementations operate in accordance with the technical and business requirements and that Participants can rely on the Directory to verify the access rights of European Payment Service Providers (PSPs) in an automated manner.

- [Phase 2](#) runs between July and December 2018 and provides Member testing against the first version of the Directory, as well as enabling the completion of the functional and operational build of the Directory ready for the second version to be released in January 2019.
- [The Live Phase](#) will run from January 2019 and will provide all of the functional and operational features of the Directory, including testing and live support.

## 6. Joining the Directory

### 6.1 I am an ASPSP, how can I join the Directory?

There are two ways you can access the PRETA Open Banking Europe (OBE) Directory as an Account Servicing Payment Services Provider (ASPSP):

- As a **Directory Distributor** (Head Offices of Banking Group or Service Provider), meaning that you can connect to the Directory, access the Regulatory and Operational Data using the Graphical User Interface (GUI) and the Application Programming Interfaces (APIs), receive critical Regulatory Data notifications and grant access to Licensees to whom you provide services, or
- As a **Licensee**, meaning that you can access the Directory via a Directory Distributor.

### 6.2 Can I share Directory data with other Banks in the same Banking Group?

During Phase 2 of the Directory project (from July 2018 to January 2019), the data that is held in the Directory can be shared at the Group level without any additional license required. From 2019 onwards, a small fee per extra Licensee may apply depending on the number of Banks involved.

### 6.3 What level of participation is required once I join Phase 2 of the Directory?

The participation when you join Phase 2 of the Directory project is twofold:

- **Strategic and community aspects:** OBE hosts a monthly meeting with designated point-of-contact from Member Banks (Steering Committee). These meetings are either a 1-day session or a two-hour conference call with the Members. Although attendance is not mandatory, it is advantageous for you to participate as certain decisions are agreed in these meetings;
- **Technical onboarding:** The technical workload (set-up of the API, your local cache, etc.) is relatively straightforward as most of the dependencies are around service configuration.

### 6.4 How do I apply to join the Directory?

ASPSPs and Service Providers could join the Phase 2 of the Directory project until end of June 2018.

ASPSPs and Service Providers can join the Live Phase of the Directory project in November 2018. OBE will perform Directory onboarding activities on a rolling basis. The joining documentation is available in a dedicated section of the OBE website.

### 6.5 When will I be granted access to the Directory documentation?

Once you complete and submit the Commitment Letter and a Non-Disclosure Agreement (NDA), access to the Directory documentation will be granted along with access to the other forms and documents required to complete the Directory onboarding process.

### 6.6 Where can I find a list of Directory Service Providers?

The current list of available Service Providers is available on the OBE website.

The list of Service Providers will increase as further institutions join.

## **6.7 I am a TPP, how can I join the Directory?**

Third Party Providers (TPPs) will use the Directory to add and maintain their own Operational Data and to access the Operational Data that has been provided by ASPSPs. A dedicated onboarding page for TPPs will be available on the OBE website shortly.

## **6.8 By signing the Commitment Letter, what exactly am I committing to?**

By signing the Commitment Letter, you are accepting the Terms and Conditions for Phase 2 that are provided in the Project Proposal (from page 6 onwards).

## **6.9 By signing the Commitment Letter, am I bound to OBE indefinitely?**

By signing the Commitment Letter, you are accepting the Terms and Conditions for Phase 2 of the Directory project that ends in December 2018, as in January 2019 a new Live Phase will commence.

From January 2019, Banks and Service Providers can choose to enter into the live Directory service (Production) as a Directory Distributor, although there is no obligation either on PRETA, the Banks, or the Service Providers to do so. The same will apply to each subsequent year, meaning that for each year you want to use the Directory, you will have to show your acceptance and interest for another year of the service and will be invoiced accordingly.

## 7. 2019 Fees & Live Operation

### 7.1 What will be fees once the Directory is fully operational in 2019?

The applicable pricing for 2019 will shortly be made available in the [PRETA Open Banking Europe 2019 Pricing Guide](#). The final pricing will depend on the true costs to run the service and Member numbers. The funding Members who were involved during the two PRETA Open Banking Europe (OBE) Directory project phases will enjoy preferential pricing conditions for the second version release of the Directory.

### 7.2 Is there a link between OBE & the exemption from the 'fall-back' option?

Within OBE, the Directory work stream is aimed at authentication and has no direct link with exemption. OBE, as an initiative, may provide a service to assist Member Banks get exemption. This, however, is a separate service which is not included in the main deliverables to which the Phase 2 Funding Members are signed up.

### 7.3 What is the governance model for the Directory?

The governance model will reflect the community aspects of OBE with all stakeholders having their own fora to share their view. The specific governance structure will be finalised during Phase 2.

### 7.4 What are the criteria of organisation of Licensee Holders?

Each Licensee to whom you want to grant access to the Directory will be organised by their Tier 1 capital as per Basel. You will be asked to report the list of Banks that will have access via your Directory service and OBE will check in which categories these Banks fit. This categorisation is not yet finalised but will be available shortly.

### 7.5 Is VAT included in the OBE fees?

The Reverse Charge Mechanism (RCM) applies, as per Council Directive 2006/112/EC of 28 November 2006 (the VAT Directive). As a general rule, the VAT Directive specifies that Value Added Tax (VAT) shall be payable by any taxable person carrying out transactions involving the taxable supply of goods or services. For cross-border transactions and for certain domestic high-risk sectors, however, the VAT Directive (Articles 194 to 199b) provides for a Reverse Charge Mechanism (RCM), which shifts the obligation to pay VAT to the person to whom the supply is made (i.e. the RCM is a specific method to collect VAT at the end of the supply chain).