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Approved

SEPA Request-to-Pay (SRTP) Scheme: Status Update to the November 2021 Meeting of the Euro Retail Payments Board (ERP/2021/022)

1 Background

The first version of the SRTP rulebook was published on 30 November 2020 and the related SRTP Implementations Guidelines on 1 February 2021. A Clarification Paper was also published on 5 February 2021.

The adherence process to the SRTP scheme has been opened on 5 May 2021 and the effective date of the first release of the SRTP rulebook was set to 15 June 2021.

As part of its onboarding process, the EPC will require applicant SRTP service providers to be accredited by an independent third party (Homologation Body) in order to be assured that they have the 'capability' from an operational, security, and business continuity point of view to fulfil a number of requirements that are essential in the context of the SRTP scheme.

At its 18 November 2020 meeting, the EPC Board decided to extend the mandate of the RTP Task Force (RTP TF) to develop a second version of the SRTP scheme rulebook, including additional RTP functionalities, for publication on the EPC website by November 2021.

2 SRTP onboarding status

As communicated on the EPC website on 9 September 2021, the EPC appointed Sopra Steria Benelux as the SRTP scheme Homologation Body.

Currently two types of homologations have been identified by the appointed Homologation Body and the EPC:

- The Standard Homologation – For Applicants that will have to be homologated against all the identified Homologation Requirements, on which the Homologation process is based upon.
- The Simplified Homologation – For Applicants that fulfil some of the identified Homologation Requirements, on which the Homologation process is based upon (e.g., for having already gone through any relevant formal authorisation/licensing process, and/or being subject to specific relevant regulatory/supervisory requirements, etc.)

An updated version of the SRTP Scheme Adherence documents and of the SRTP Adherence Guide including more details about the homologation process were published the EPC website on 20 October 2021.

The EPC Secretariat received several manifestations of interest from prospective applicants.

3 SRTP scheme maintenance cycle status

The SRTP scheme maintenance cycle was launched last year with a 3-month public call for change request from 30 November 2020 to 26 February 2021. As a result, the RTP TF assessed a total of 43 change requests and issued some recommendations.

Those change requests and the related RTP TF recommendations were submitted to a three-month public consultation from 25 May 2021 to 27 August 2021 and a total of 13 responses were received. Based on the feedback received, the RTP TF made a second assessment of the change requests and updated its recommendations.

The RTP TF prepared the second release of the SRTP scheme rulebook that will be published on the EPC website on 30 November 2021 and become effective in June 2022, subject to the Board approval.

4 Next steps

Given the number of requested new functionalities, it was not possible to include all the changes in the second version of the SRTP rulebook. Therefore, a number of change requests received will be handled as a part of the preparation of the third release of the SRTP scheme rulebook in 2022.

To prepare this third release of the SRTP rulebook, a new SRTP scheme maintenance cycle will be launched with a 3-month public call for change request from 1 December 2021 to 28 February 2022 and the third release of the SRTP scheme rulebook should be published in November 2022 subject to Board approval.

Additional homologation types will be developed to accommodate the various situations encountered on the market.