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Public

Approved

SEPA Request-to-Pay (SRTP) Scheme: Status Update to the June 2024 Meeting of the Euro Retail Payments Board (ERP)

1 Background

The SRTP scheme maintenance cycle was launched with a public call for change request for the fourth version of the SRTP scheme rulebook from 1 December 2022 to end-December 2023. As a result, the Request to Pay Task Force (RTP TF) assessed a total of 19 change requests. As approved by the EPC Board at its 7 March 2024 meeting, these change requests were submitted to a public consultation which was running until 9 June 2024.

So far, the EPC received five adherence requests and to date, three applicants have been successfully homologated and were published in the Register of Participants. Four Technical Solution Providers are listed on the EPC website as compliant with the SRTP scheme, among which, two have been duly homologated to become Referenced Technical Solution Providers (RTSP).

In parallel to the public consultation the RTP TF undertook a set of bilateral meetings with communities and scheme participants that manifested interest in the change management cycle and in the SRTP scheme's evolution, gathering useful information and market expectations related to pain points, barriers to adherence, key use cases of interest, and other market priorities,

2 Next steps

Based on the outcome of this public consultation and the feedback of the Scheme End-User and Scheme Technical Player Multi-Stakeholders Groups (SEU and STP MSGs), the RTP TF will make a recommendation to the EPC Board at its 26 September 2024 meeting about the change requests to be included in the next version of the SRTP scheme rulebook.

Subject to the Board's approval, the version 4.0 of the SRTP scheme rulebook should be published by the end of November 2024.

In the context of the SRTP scheme, and of any EPC scheme that will be using APIs, the necessity of having a (default) EPC Directory Service (EDS) was pointed out to ensure the effective functioning of the scheme, full reachability and interoperability also in the initial phase. To this end, the EDS should collect and share in a secure way data about the scheme participants (e.g., BIC or other identifier, URL, end-point identifiers, scheme role...).

To this end, a public Request for Proposal (RFP) to select a default EDS for the SRTP, SEPA Payment Account Access (SPAA) and Verification Of Payee (VOP) schemes was launched on 23 April 2024.