

SEPA PAYMENT STANDARDISATION (SPS) "VOLUME"
STANDARDS' REQUIREMENTS

BOOK 7

PAYMENT PROCESSING FRAMEWORK

Payments and Cash Withdrawals in SEPA
Applicable Standards and Conformance Processes

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1 GENERAL

1.1 Book 7 - Executive summary

1.1.1 Purpose of this document

This book defines business principles and requirements for market access and participation in payment domain services, with the main objective of facilitating an open and transparent market.

This objective is expressed depending on the Payment Instrument:

- Payment Card: it is fully achieved with a common processing framework to the various schemes, compliant to the Article 7 of the IFR (Interchange Fees Regulation) related to the unbundling between scheme and processing levels
- Instant Credit Transfer: The market is still evolving and we have identified the common requirements for payment initiation across both open banking and PSP schemes; these should be defined in more detail in the future according to the status of the evolution. The interoperability variant of the PSP scheme is still in progress.

1.1.2 Structure of this book

This book contains two main parts; each part is related to a specific Payment Instrument with its own ecosystem and features

- Section 2: Addressing the Cards Framework, covering the following aspects:
 - i. Description of existing Cards Processing Framework
 - ii. Business objectives expected via the production of this Book of the SPS Volume
 - iii. Business Principles applying to the different parts of the card payment value chain (e.g., Scheme, Acquirer/processor, Issuer/processor) aiming to achieve the defined business objectives;
- Section 3: Addressing Instant Credit Transfer Transactions.

1.2 Description of changes since the last version of Book 7

This version of Book 7 is new from the v10. It includes the following updates:

- A new version of the diagram of the ecosystem (section 2.2 context and environment)
- The addition of the Acceptance Processing
- A figure about the juxtaposition of both environments: SRC (or Click-to-Pay) and card payment (execution) following the last SRC Task Force of the ECSG
- Integration of Business Requirements related to EMV tokens coming from the Tokenisation Annex
- A Requirement about the GDPR compliance for Joint Data Controller between Scheme and the PSP member
- Recommendations from the ERPB on enhanced transparency of beneficiary information for retail payment end-users and compliance with the European Accessibility Act [EAA].
- The inclusion of the first models of Instant Credit Transfer Transactions related to the Open Banking-based (PSD2) and the single scheme variant of PSP-Scheme based

2 CARDS FRAMEWORK

2.1 Cards Processing Framework

2.1.1 Introduction

The market model described is the traditional four party Scheme, where

- Acceptor has contractual relationship with Acquirer;
- Customer has contractual relationship with Issuer;
- Acquirer and Issuer interact for authorisation, clearing and financial settlement of transaction.

The Cards Processing Framework should apply to all SEPA Schemes, however the three party Scheme model is not covered in this version.

2.1.2 Context and Environment

The diagram below depicts main actors and services of the four party Scheme.

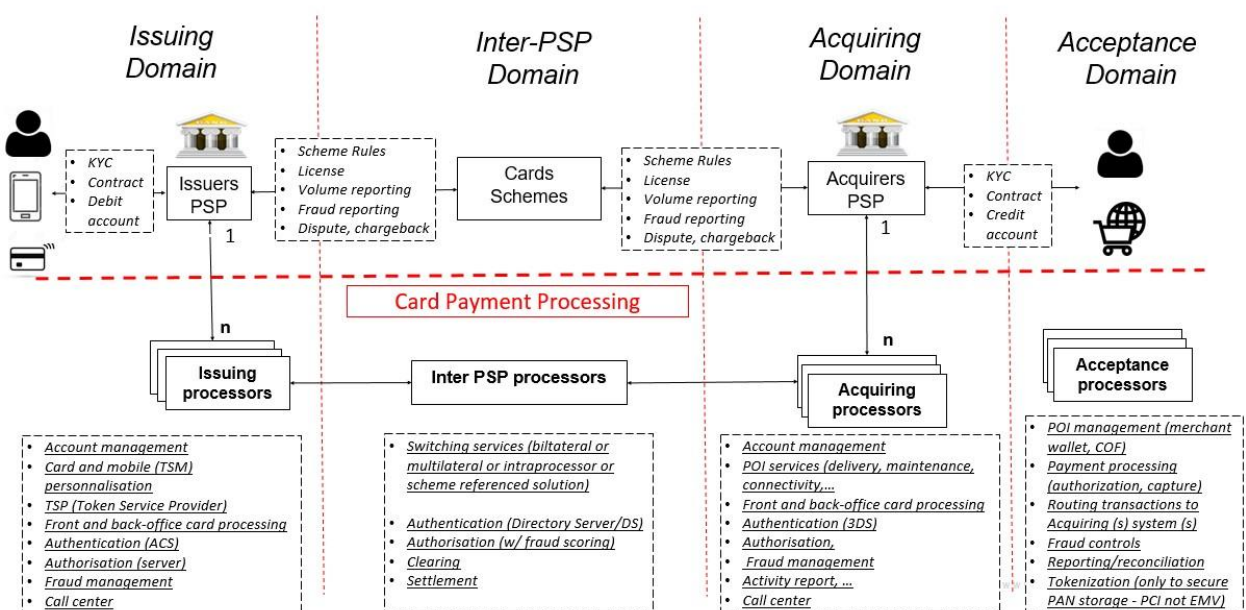


Figure 1: The main actors and services of the four party Scheme

In some cases, the Acceptance and the Acquiring Domain are managed by two different actors, while in some other cases the Acquirer will manage all or part of the Acceptance functions. This model applies to card based payment transactions, on ATM, physical POI, remote payment environment (PC, mobile device), in other words any medium that allows the initiation of a Card based transaction.

86 Service providers may provide one or several services in one or several domains; type of services
87 are defined within contractual agreements between Acceptors / Acquirers / Issuers and their
88 service providers.

89 2.1.2.1 Schemes play an important role

90 Schemes are key players; they define for each of their Payment Brands the rules (business,
91 functional, security, procedural) governing the use and deployment of the products and services
92 associated with those Payment Brands and, through oversight requirements, they bear
93 responsibility for operational reliability (business continuity), security levels and commercial
94 accountability (financial liabilities and risks).

95 Acquirers and Issuers are Scheme Participants. They sign Licence Agreements with the Scheme,
96 follow the Scheme rules and implement the mandatory services, such as Volume reporting, Fraud
97 reporting, Dispute and Chargeback procedures. In most cases, Acquirers and Issuers support
98 several Payment Brands potentially from several Schemes.

99 Processors provide services to Scheme Participants for the acquiring of transactions and/or issuing
100 of payment applications for one or several Payment Brands for one or several Schemes. For the
101 sake of clarity, an Acquirer or an Issuer may be its own processor for some or all services (or may
102 subcontract those services to an external supplier).

103

104 2.1.2.2 Four main domains

105 Four domains are identified in the cards processing landscape:

- 106 - Acceptance domain: service provided to Merchants or Acceptors
- 107 - Acquiring domain: services provided to Acquirers and their merchant customers for
108 acceptance of transactions (acquiring domain also covers merchant acceptance)
- 109 - Issuing domain: services provided to Issuers and their Customers for issuance of card
110 payment products
- 111 - Inter-PSP domain (also called inter-bank domain): services allowing Acquirer Processors to
112 interact with Issuing Processors for the execution of the transactions

113 In each domain, the services are quite broad and can be provided by several suppliers. Scheme
114 Participants (e.g., Acquirers, Issuers) may use services from different processors, some being more
115 specialized in some activities. For instance, services related to delivery of POI and services related
116 to provisioning of a payment application on a Secure Element of a mobile device are quite specific,
117 independent and in general provided by different suppliers.

118 2.1.2.3 Several solutions possible in the 'inter-PSP' domain

119 The 'inter-PSP' domain covers the interactions between Acquirer (Processors) and Issuers
120 (Processors) and ensures the full reachability of any issuer by any acquirer for a specific scheme:

- 121 - An acquirer must be able to reach any issuer
- 122 - An issuer must be reachable by all acquirers.

123 For the Authorisation, Clearing and Settlement services, several solutions are operational on the
124 market

- 125 - Bilateral agreements between one acquirer and one issuer for the use of a specific solution
- 126 - Multilateral agreements between several acquirers and several issuers to use a common
127 solution, either based on a common interface standard and several connections between
128 each party or via connection to a central switch
- 129 - Intraprocessor solution provided by one processor (acting as acquirer and issuer processor)
130 for its acquirer and issuer customers
- 131 - Scheme default solution referenced by Scheme (e.g., central solution, multilateral solution)

132 The current market situation already illustrates the fact that a Scheme may not impose the sole
133 use of its Scheme default Inter-PSP solution. The different solutions may use different technical
134 standards and implementations provided they are compliant with the Scheme rules, which is also
135 in line with the standardisation and conformance ecosystem defined within the Volume.

136 2.1.2.4 Some services are Scheme/Payment Brand specific, others are generic

137 Many services supported by Scheme Participants and/or their Processors are not scheme
138 dependent; the services are generally performed in a similar manner regardless of the scheme.
139 Examples of these services include but are not limited to:

- 140 - Acceptor payment, reporting, contracting, invoicing
- 141 - POI acceptance (e.g., POI to Acquiring processor protocol, acquiring processing)
- 142 - Card processing (e.g., EMV processing)
- 143 - Financial part of the authorisation process (rather specific per card product type, e.g., a 'pay
144 before', a 'pay now' or a 'pay later' product, than typically per Payment Brand)

145 Other services are 'Scheme/Payment Brand dependent', mainly for interactions with the Payment
146 Schemes. Examples of such Scheme/Payment Brand dependent services usually include but are not
147 limited to:

- 148 - Interface with the Scheme default Payment Brand reachability solution (Switch, Clearing &

149 Settlement for interaction between acquirer and issuer, Directory for remote transactions
150 ...) are currently specific per scheme. However, Scheme/Payment Brand independent
151 Implementation Specifications can already be used provided they take into consideration
152 the scheme governed specific business rules (e.g., real time clearing mandated versus batch
153 clearing).

154 - Scheme reporting (e.g., volume of transactions, number of cards)

155 - Fraud reporting (e.g., information on cases of frauds encountered)

156 - Dispute management, chargeback processes (between Acquirer and Issuer)

157 Some Scheme rules can be specific per payment scheme, for instance the concept of on-line
158 clearing rather than batch clearing, the support of specific transactions types which are mostly
159 optional.

160 In the context of emerging products and services, e.g., wallets, mobile payments, it is expected that
161 in the initial phases specific products and services will be developed with non-standard features.
162 These products and services would ideally be aligned to SEPA-wide (scheme independent)
163 standards once the EPSG, through its own process, has determined that they are sufficiently
164 mature to be included in the Volume.

165 2.1.2.5 SPS Volume aims to ease deployment of Payment Brand/Scheme independent
166 standards

167 The Standardisation ecosystem is described in Book 5, with some key principles, such as:

168 - Several Implementation Specifications per domain of value chain (e.g., POI-acquirer part),
169 with some exceptions, e.g., EMV for card-POI part

170 - Role of Specification Provider highlighted – independently of Scheme related bodies

171 - Optional Labelling process to demonstrate conformance of the Implementation Standard
172 with the Volume (requirements and governance)

173 - Schemes to make public the list of Implementation Specifications they support
174 (transparency objective)

175 - Approval process by Schemes of products certified by Specification Providers

176

2.1.2.6 The combination of those principles with the fact that several Payment Services are similar for different Schemes (same functional and security requirements) will ease the development of Payment Brand/Scheme independent Implementation Specifications by Specification Providers which may be independent of Scheme organisations. The SRC (Secure Remote Commerce) or Click-to-Pay ecosystem

The juxtaposition of the SRC environment (ie the check-out process) with the current Payment one (ie payment execution process) is as follows:

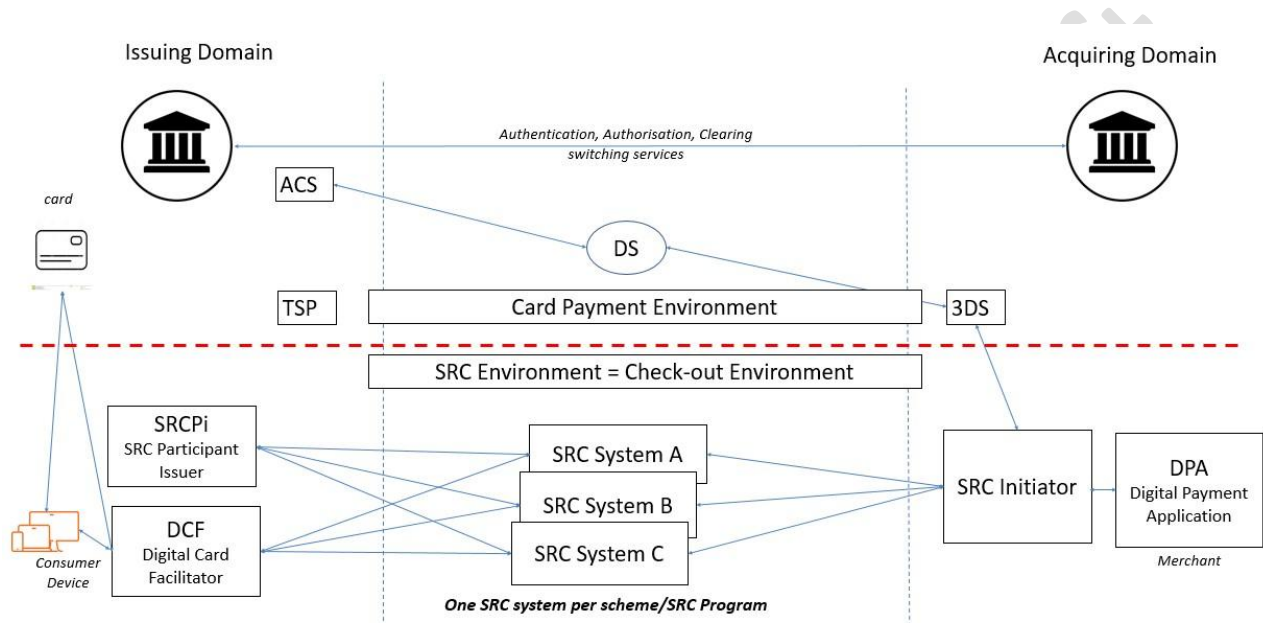


Figure 2: The card payment ecosystem including SRC

2.2 Business Objectives

The Standardisation and conformance ecosystem developed by EPSG within this SPS Volume aims to ease the development of 'Payment Brand independent' Implementation Specifications (e.g., EMV, POI-acquirer protocol ...) and solutions for the benefit of all stakeholders.

The description of the context and environment highlights some key characteristics of Payment Services:

- Clear separation of roles between the actors : schemes, acquirers, issuers, processors
- Several services by different suppliers for one acquirer/issuer illustrate that competition already exists
- Most services are 'Payment Brand independent' and instead are specific to the card product type

198 - Cooperation already exists, as demonstrated by the use of common technical and security
199 standards (e.g., EMV, 3D Secure for remote payment) in a competitive context (e.g., specific
200 scheme rules).

201 In addition to the books related to requirements (functional, security) and the conformance
202 verification process, this book defines additional business principles and requirements for market
203 access and participation with the main objective of further facilitating an **open and transparent**
204 **market**, which

205 - maintains competition

206 - improves efficiency

207 - fosters interoperability

208 and are based on scheme independent standards developed by Specification Providers in
209 cooperation with relevant actors in the cards' payment landscape (e.g., schemes, processors,
210 vendors ...).

211 Those additional business principles and requirements can be considered as the 'Cards Processing
212 Framework'.

213 **2.2.1 Business Principles and Requirements per domain**

214 In this section, Business Principles and Requirements refer to the business dimensions that apply
215 to the actors of the card payment value chain with the objectives mentioned above.

216 **2.2.1.1 Schemes**

217 Req S1: Schemes shall not discriminate among Acquirers and Issuers for licensing their products
218 provided the parties meet the Scheme requirements to get a Scheme license.

219 Req S2: Schemes shall make available without discrimination and at the same time, to their
220 Participants (Acquirer, Issuer) and their Processors, the applicable scheme rules and
221 specific information, (e.g., BIN tables, MIF rules, product rules), allowing them to setup
222 and operate the Scheme related services according to their contractual agreement
223 (License) with the Scheme.

- 224 Req S3: Schemes shall ensure that their Rules are in line with the requirements of the Volume
225 for products or services in a mature stage. If some requirements of the Volume are
226 considered as not aligned with the latest market needs or with emerging solutions that
227 ensure secure services, Schemes shall propose an update of the requirements of the
228 Volume. For emerging solutions¹ (e.g., new wallet solutions) it is expected that a Scheme
229 will define its own specific rules until such solutions are covered by the requirements
230 within the SPS Volume.
- 231 Req S4: Schemes shall make publicly available the list of Implementation Specifications they
232 support (e.g., POI application and POI to Acquirer protocol).
- 233 Req S5: In order to promote deployment of Payment Brand independent SEPA Implementation
234 Specifications, Schemes shall not
- 235
- Impose their own Implementation Specifications as the only possible solution,
 - Refuse Implementation Specifications, which have been proven to be Volume
236 conformant, without objective reasons (e.g., specific functionality within the Scheme
237 rules not supported by this specification),
 - Impose amendments to Volume conformant Implementation Specifications.
- 238
- 239
- 240 However, as Solution Providers, Schemes may decide which Implementation
241 Specifications they use and accept for their default scheme processing infrastructure.
- 242 Req S6: In line with the requirements outlined within Book 5, Schemes and Approval Bodies shall
243 ensure that certified products or solutions can be submitted for Type Approval, provided
244 that the product has implemented a listed Implementation Specification and it has been
245 certified by an approved certification body.
- 246 Req S7: Schemes shall ensure full reachability (of all Issuers by all Acquirers) by identifying the
247 default infrastructure components required to achieve this (e.g., Connectivity for
248 authorisation, clearing, settlement).
- 249 Req S8: Schemes shall not provide their Participants more favourable services and terms when
250 these Participants are using default inter-PSP processing infrastructure identified by the
251 Scheme. For instance, Schemes shall not discriminate when pricing services or charging
252 fees, between banks and payment institutions who use additional services offered by
253 the said Scheme and banks and payment institutions who do not, or only partially do so.
- 254 Req S9: Schemes shall not impose a specific solution provider (e.g., processor) on their
255 Participants. Schemes may however define minimum standards to ensure quality and
256 scheme integrity as long as it does not create discriminatory barriers.

¹ Emerging solutions refer to new services not yet described in the SPS Volume.

257 Req S10: Schemes shall not bundle the characteristics of their Card Products (defined in Scheme
258 Rules) such that it requires the use of a specific processing infrastructure (e.g., supported
259 card transaction types are independent of inter-PSP infrastructure used). For emerging
260 solutions (e.g., new wallet solutions) to develop and promote the new service, Schemes
261 may allow the development and operation of a dedicated infrastructure until the
262 requirements have been described in the SPS Volume; at which point, the principle of
263 free choice of solution provider by Participant as defined above shall apply.

264 2.2.1.2 Acceptance, Acquiring and relative processing

265 The acceptance function can be done by the Acceptor or the Acquirer. The Acceptance processor
266 is subject to the same requirements as the Acquirer for the function they perform.

267 Req A1: Acquirers, who are working with several Payment Brands, shall not restrict Acceptors
268 from choosing the Payment Brands they want to accept.

269 Req A2: Acquirers shall not prevent Acceptors from choosing their acquirer for each Payment
270 Brand, so that Acceptors shall be free to choose. However, Acceptors may be subject to
271 risk assessment and certification by the acquirer.

272 Req A3: Acquirers shall not discriminate amongst POI vendors or POI and Acceptance host
273 solution providers, chosen by their Acceptors, provided those parties meet the acquirer's
274 technical and security requirements and support the Acquirer's protocol.

275 Req A4: Acquirers shall be able to choose which schemes they want to acquire. The scheme shall
276 not discriminate among acquirers in relation to participation in the scheme. However,
277 Acquirers may be subject to risk assessment and certification by the scheme.

278 Req A5: Acquirers shall follow Scheme rules as stated in their licence agreement. Acquirers are
279 liable for the compliance of their acquirer processors. Acceptors and all the other relying
280 parties shall collaborate with the Acquirers to make sure that those rules are followed.

281 Req A6: Acceptors and Acquirers shall be free to choose the processor(s) of choice for their
282 processing services.

283 Req A7: Acquirers shall be free to choose which schemes and which related scheme services they
284 support as per Schemes rules.

285 Req A8: As provider of services to Acquirer, Acquirer processors and relying parties of the
286 acceptors shall also follow Scheme rules. Acquirer processors and relying parties of the
287 acceptors shall have the right to obtain scheme specific information to enable them to
288 process scheme transactions (e.g., BIN routing information). Such necessary information
289 could be provided by the Scheme or the Acquirer to the Acquiring processor and to
290 relying parties of the acceptors.

291 Req A9: Acquirer processors (and relying parties of the acceptors) are free to define the level of
292 services they offer to acquirers (and their customers, the acceptors), how they
293 implement and operate them, e.g., the interfaces between acquirer and processor.

- 294 Req A10: Acquirer processors shall be free to choose which Inter-PSP Service Providers
295 (Authorisation, Clearing and Settlement) solutions they use to connect to the issuers
296 under a given scheme (with the agreement of their acquirer customers).
- 297 Req A11: Acquirer processors and relying parties of the acceptors may be subject to certification
298 by the Inter-PSP Service Providers to which they connect.
- 299 Req A12: Acquirer / processor and relying parties of the acceptors may be subject to approval by
300 the schemes (e.g., security compliance of HSM, data protection).
- 301 Req A13: Acquirer processors and relying parties of the acceptors shall decide which
302 Implementation Specifications they want to support, e.g., the POI-Acquirer interface,
303 taking into consideration the customers' needs and the standards recognised by the
304 Schemes they support.
- 305 Req A14: Acquirer processors and relying parties of the acceptors may be subject to certification
306 by the Specification Provider of the Implementation Specifications they use.
- 307 Req A15: Acquirer processor may get card transactions from the POI either directly or through one
308 or several levels of acceptance host solutions (or acceptance processor) which connect
309 to the POI.
- 310 Req A16: A POI or a combination of POI and acceptance host solutions (or acceptance processor)
311 should support features which allow the Acceptor to facilitate (e.g., by configuration) the
312 support of new Payment Brands and/or new Acquirers/Processors.
- 313 It is expected that the new Payment Brands and/or acquirer processors implement the
314 same Implementation Specification as the one already supported on the POI or its
315 acceptance host (or acceptance processor).
- 316 Req A17: POI or combination of POI and acceptance host solutions (or through an acceptance
317 processor) may be subject to certification by the Specification Provider of the
318 Implementation Specifications they use.
- 319 **2.2.1.3 Issuers and issuing processing**
- 320 Req I1: Issuers shall be able to choose which schemes they want to issue. The scheme shall not
321 discriminate between issuers in relation to participation in the scheme. However, Issuers
322 may be subject to risk assessment and certification by the Scheme.
- 323 Req I2: Issuers shall follow Scheme rules as stated in their licence agreement.
- 324 Req I3: Issuers shall be free to choose the processor(s) of choice for issuing processing services.
- 325 Req I4: Issuing processors shall be free to choose which schemes and which related scheme
326 services they support as per Schemes rules.

- 327 Req I5: As provider of services to Issuers, Issuing processors shall also follow Scheme rules. Issuer
328 processors shall have the right to obtain scheme specific information to enable them to
329 process scheme transactions (e.g., product specific requirements). Such necessary
330 information could be provided by the Scheme or the Issuer to the Issuing processor.
- 331 Req I6: Issuing processors are free to define the level of services they offer to issuers (and their
332 Customers), how they implement and operate them, e.g., the interfaces between issuer
333 and processor.
- 334 Req I7: Issuing processors shall be free to choose which Inter-PSP Service Providers
335 (Authorisation, Clearing and Settlement) solutions can be used to connect acquirers for
336 a given scheme (with the agreement of their issuer customers), provided they shall
337 ensure that they are reachable by any Acquirer processor.
- 338 Req I8: Issuing processors may be subject to certification by the Inter-PSP Service Providers to
339 which they connect.
- 340 Req I9: Issuing processors may be subject to approval by the schemes (e.g., security compliance
341 of HSM, data protection).
- 342 Req I10: Issuing processors shall choose which Implementation Specifications they support, e.g.,
343 the Acquirer (processor)-Issuer (processor) interface (aligned with customers' needs and
344 standards recognized by the Schemes supported).
- 345 Req I11: Like the PAN-based physical card issuing, the EMV token issuing is the responsibility of
346 the card issuer. The processing can be either in-house or with the use of third party
347 providers. The Token Service Provider (TSP) service is in the issuing domain. See the
348 Tokenisation annex for more details on the functional architecture.
- 349 Req I12: Whether choosing an in-house or third party model for the TSP, it is highly important to
350 ensure the integrity of the overall ecosystem in general and of any given Token
351 Programme from a scheme in particular. In order to bridge these two needs, flexibility
352 of choice for the important function of the TSP and preserving the integrity of the system,
353 the following business principle applies: The issuer is free to select one or more approved
354 supplier(s) for the role of Token Service Provider within any single Token Programme.
355 The approval will be performed by a Payment System who has defined the Token
356 Programme and will include a number of Security, Functional and Operational
357 requirements.
- 358 Req I13: As for other processing services, these requirements must be based on the principles of:
359
 - 360 • Competition
 - 361 • Transparency
 - 362 • Non-discrimination
 - 363 • Efficiency
 - 364 • Security
- 364 Req I14: Issuing processors may be subject to certification by the Specification Provider of the
365 Implementation Specifications they use.

366 2.2.1.4 Inter-PSP processing

- 367 Req IP1 Inter-PSP service providers may propose inter-PSP services to acquirers (processors) and
368 issuers (processors) without discrimination between those customers.
- 369 Req IP2 Inter-PSP service providers may choose which schemes' services they process.
- 370 Req IP3 Inter-PSP service providers may decide which level of services they deliver to their
371 customers (e.g., transport of authorisation and/or transport of clearing data and
372 settlement); they shall ensure that those services follow scheme rules.
- 373 Req IP4 Inter-PSP service providers may require issuer and acquirer processors to certify their
374 interfaces and their behaviour (e.g., connection and transaction authorisation and/or
375 clearing files).
- 376 Req IP5 A Processor acting as an acquirer and issuer processor may propose inter-PSP solutions
377 to its acquirer and issuer customers (intra-processor solutions without obligation to open
378 the service to other processors).
- 379 Req IP6 Inter-PSP service providers may be subject to approval by the schemes (e.g., security
380 compliance of HSM, data protection).

381 2.2.1.5 Implementation Specifications

- 382 Note: The following principles as defined in Book 5 are highlighted here with the objective of
383 fostering the continuation of an open market.
- 384 The standardisation and conformance ecosystem described in the SPS Volume envisage the
385 existence of several Implementation Specifications for each part of the card payment value chain,
386 with some exceptions, such as for the contact card-POI interface (EMV).
- 387 Migration/Convergence to a smaller set of Implementation Specifications per domain of the card
388 payment value chain will be market driven.
- 389 Req IS1: The Specification Providers are responsible to develop the Implementation
390 Specifications (e.g., description of functionalities, interfaces, protocols), to ensure
391 Products implementing those Implementation Specifications may be certified, and once
392 certified can be smoothly deployed in the field (e.g., solving potential interoperability
393 issues between parties implementing the same implementation standard).
- 394 Req IS2: Specification Providers shall ensure their Implementation Standard and their
395 Governance is conformant with the requirements of the SPS Volume.
- 396 Req IS3: Specification Providers shall make the Implementation Specifications available to the
397 Service Providers candidates to implement them, without discrimination and at the same
398 time.

399 Req IS4: Specification Providers and Certification Bodies involved in the certification processes
400 shall not discriminate between Service Providers applying for certification.

401

402 **2.2.2 Common business principles and requirements to all domains**

403 **2.2.2.1 Obligations related to applicable law, rules and regulations**

404 Card Payment Schemes must ensure their rules are compliant with law, rules and regulations
405 applicable to their activity in the targeted markets, such as for instance the Payment System
406 Directive and the EBA RTS, the Regulation (EU) 2015/751 on interchange fees for card-based
407 payment transactions, GDPR or the European Accessibility Act.

408 The scheme rules must enforce their Members to also remain compliant with applicable law,
409 rules and regulations.

410 Schemes and their Members should also follow the applicable recommendations or best
411 practices applicable to their activity, such as for instance the ERPB recommendations on
412 enhanced transparency for beneficiary information for retail payment end-users

413

414 **2.2.2.2 Recommendations on GDPR compliance**

415 The identification of the roles between the data controllers (acquirers, schemes and issuers)
416 and the data processors (see Figure one) is defined by the purpose of processing of each
417 personal data (PAN, PAN Token and PAR).

418 But as a requirement, any mandatory service in the rulebook of a Scheme means the definition
419 of a joint data controller relationship between the scheme and its member (acquirer and/or
420 issuer).

421

422 **2.2.2.3 Recommendations from ERPB on enhanced transparency for beneficiary information for** 423 **retail payment end-users**

424 The Euro Retail Payments Board (ERPB) set up a working group in July 2020, with the
425 participation of relevant stakeholders, to address the need for enhanced transparency for
426 beneficiary information for retail payment end-users i.e. the easy identification, from a
427 consumer's payment account statement or corresponding application, of to whom, where and
428 when the consumer made a payment.

429 Several recommendations were made, which can be found in document "ERPB work on
430 transparency – Finalisation of the impact assessment, ERPB/2022/009, 17 June 2022", such as
431 (not exhaustive list):

- To ensure that the Payee's commercial trade name is collected at the start of the transaction, retained at all its subsequent stages, and used for the generation of the consumer's payment/card account statement.
- To ensure that the identified datasets, transaction/reservation date and location of the Payee are retained at all stages of the transaction and used for the generation of the consumer's payment/card account statement,

In particular, Card Payment Schemes with their Members are encouraged to follow recommendation 1:

"If possible, adopt a common and co-ordinated approach to make the implementation by your members easier. Consider updating scheme rules or specifications to ensure that the commercial trade name of the payee is kept at all stages and appears on the payer's payment account statement."

2.2.2.4 Recommendation on the European Accessibility Act [EAA]

The directive on the accessibility requirements for products and services, also known as European Accessibility Act that will come in force in June 2025, introduces common requirements related to the accessibility for products and services to fulfil design requirements, for people with disabilities, mainly for mobile and web devices.

All the stakeholders should follow and be responsible for the implementation of the European Accessibility Act.

[The directive is available on EUR-Lex.](#)

3 INSTANT CREDIT TRANSFER (ICT) TRANSACTION FRAMEWORK

3.1 Introduction: various ICT Transaction models

The European market for instant payments (Instant Credit Transfer Transactions) is structured according to various models:

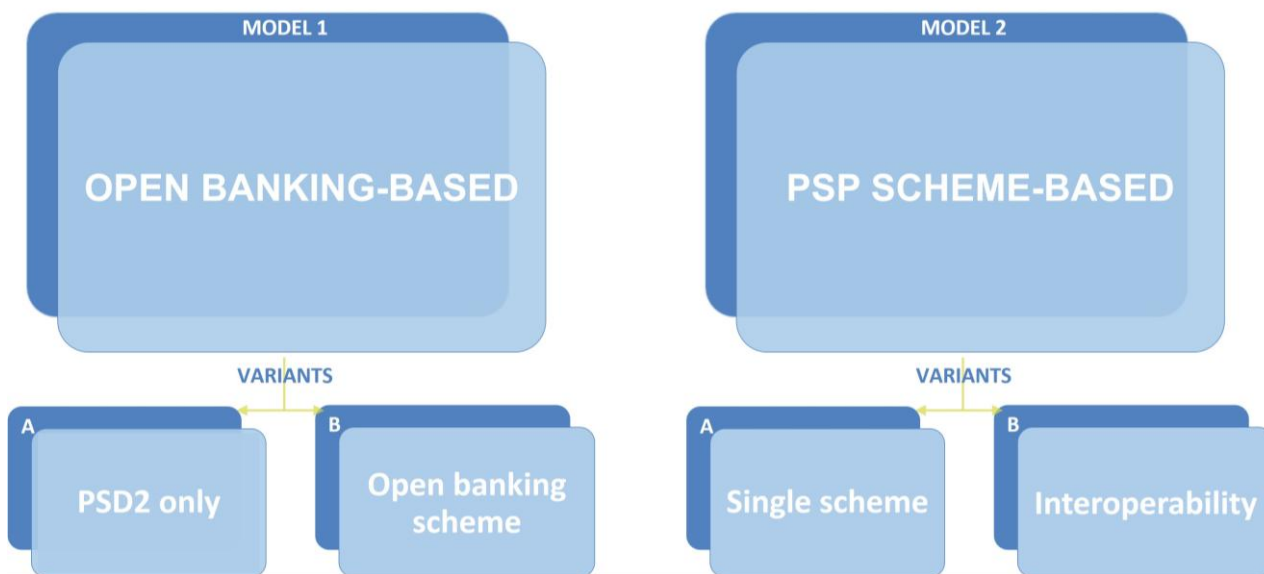


Figure 3: Models of ICT Transactions in the European market

Each ICT Transaction model has its own business requirements for the involved players but there is a common feature versus the card framework: There is no distinction between scheme and processing levels due to the absence of relevant regulation (as outlined in Article 7 of [IFR] regarding the unbundling of these levels).

Two levels are only distinguished: payment initiation (i.e. “the overlay”) and payment execution.

The delivery of each model in the Book 7 will follow these assumptions:

- Limit to existing ICT Transaction models within European market excluding models in progress or those under consideration.
- For the payment execution level, at a first stage, only the models using the existing Execution Scheme will be described. And consequently, the requirements of [EPC SCT Inst] will be referenced without duplicate them in this book.
- Only one type of Payment Service is considered in this first stage: One-off Payment.

3.2 Open Banking-based model: PSD2 variant

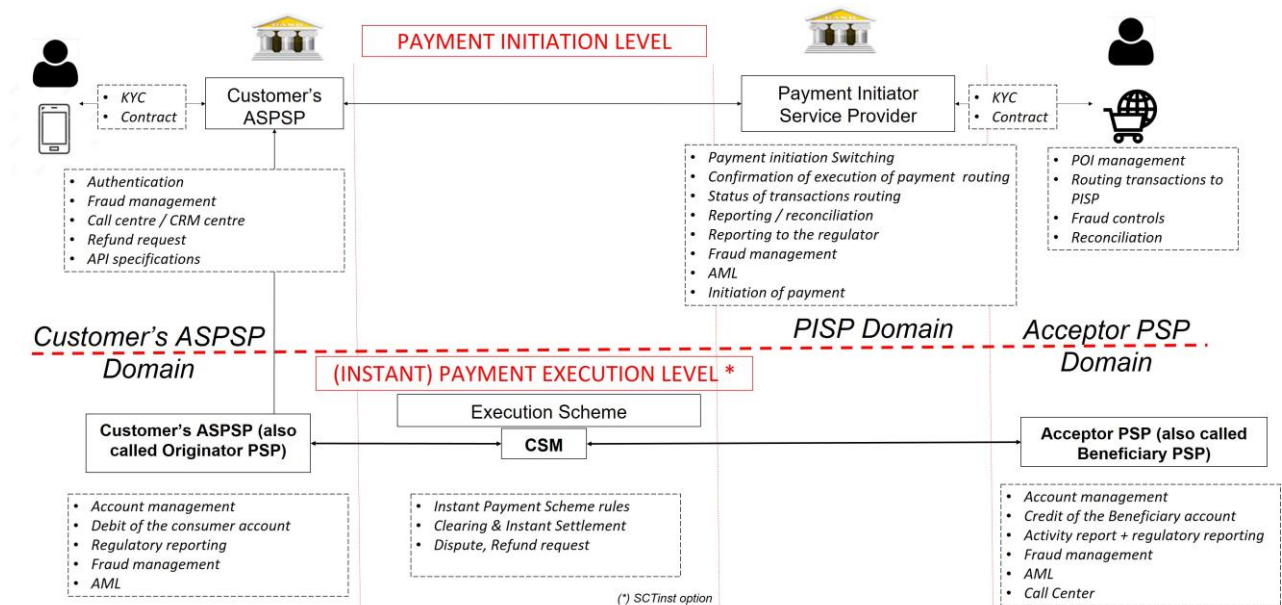


Figure 4: The main actors and services of the Open Banking-based model

3.2.1 Business requirements for the acceptance/merchant domain

Non discrimination

Req AD1: The service will be presented to the Customer, whether by NFC, QR code or other means as determined by the PISP. The acceptor POI will accept any customer who is able to conform to the PISP's interface.

Routing transaction to the POI

Req AD2: Transactions will be routed to and from the PISP, as agreed between the Acceptor and the PISP, including Payment request (including summary of payment details, payers ASPSP ID), and confirmation of payment initiation and execution.

Req AD3: The Acceptor shall not collect any data at the POI with respect to the transaction except as agreed with the PISP.

Fraud Controls

Req AD4: The Acceptor must exercise fraud controls as appropriate.

497 Reconciliation

498 Req AD5: The Acceptor should reconcile successful transactions processed by the PISP with funds
499 received into the Acceptor's ASPSP account. This requirement may be performed by the
500 PISP on the Acceptor's behalf.

501

502 3.2.2 Business requirements for the PISP**503 Payment Initiation and confirmation**

504 Req PI1: The information and conditions under which the PISP undertakes to process the Payment
505 shall be made available to the Customer at the point of initiation, in accordance with
506 national competent authority rules.

507 Req PI2: The PISP shall enable initiation of payments by any Customer's ASPSP without
508 discrimination.

509 Req PI3: The PISP shall provide the Customer's ASPSP all data necessary for initiation of an SCTinst
510 in the payment initiation request.

511 Req PI4: The PISP shall notify the Acceptor of the status (i.e. initiated, successful or unsuccessful)
512 of payment execution when this information is available and within the timescale agreed
513 with the Acceptor (noting also that this must align to the timescale for the Customer's
514 ASPSP to report as defined within the EPC SCTinst scheme). As an alternative, where the
515 PISP has an arrangement with the beneficiary ASPSP, they may use information from that
516 ASPSP to provide confirmation of receipt to the Acceptor.

517 Fraud

518 Reg PI5: The PISP shall provide processes to detect fraud being perpetrated by payers and other
519 parties (including Customers of the Acceptor in the case of Marketplaces), as agreed with
520 the Acceptor.

521 Reconciliation and reporting

522 Req PI6: The PISP shall provide sufficient information to the Acceptor to enable the reconciliation
523 of payments processed by the PISP to balances reported by the Acceptor's ASPSP.

524 3.2.3 Business requirements for the Customer's ASPSP**525 Connectivity and Non discrimination towards PISP**

526

527 Req CA1: Customer's ASPSP must be open to any PISP without any discrimination as long as they
528 follow the integration specifications required by the Customer's ASPSP.

529 Req CA2: Customer's ASPSP shall be free to decide how the Payment Service Providers will be
530 integrated and must publish interface specifications and provide test environments to
531 the PISP.

532 Req CA3: Customer's ASPSP should allow the same capabilities of initiation of Instant Payments as
533 proposed from Remote banking services. Customer's ASPSP should allow the Payment
534 Initiation Service Providers to get the same level of status of the transactions as they
535 share with their own customers.

536 Req CA4: Customer's ASPSP shall be free to propose value added services beyond legal
537 requirements on commercial terms to the PISP under a dedicated contract relationship.

538 **Authentication**

539 Req CA5: Customer's ASPSP are responsible for the Authentication of their own Customers. Under
540 contractual agreement, Customer's ASPSP may delegate the Authentication of their
541 Customers to the PISP.

542

543

544 **3.3 Open banking-based model: Open banking scheme variant**

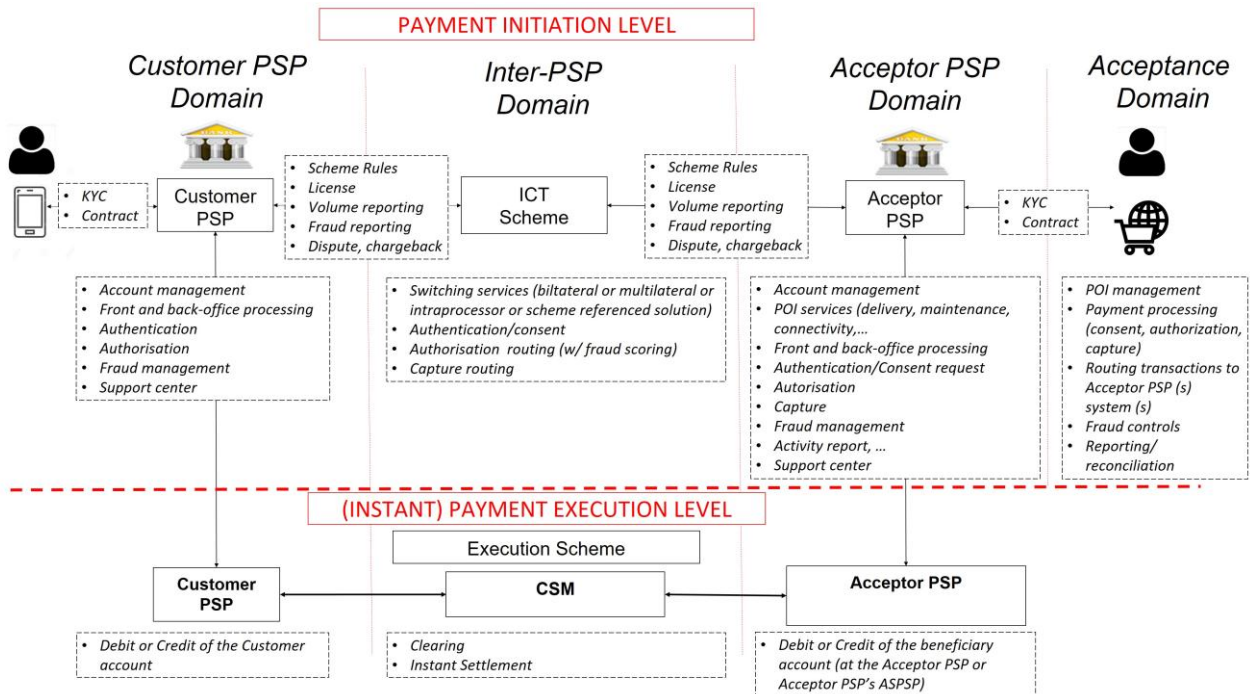
545 This model is not described in this edition, but it may be included in future editions depending on
546 how the market implementations and related standardisation evolve (see section 3.1).

547

548

549

3.4 PSP Scheme-based model: single scheme variant



551

552

Figure 5: The main actors and services of the PSP Scheme-based model

554

3.4.1 Business requirements for the Acceptance Domain

The acceptance function can be done by the Acceptor or the Acceptor PSP.

Req Ac1: Acceptors and all the other relying parties shall collaborate with the Acceptor PSP to make sure that those rules are followed.

Req Ac2: As provider of services to acceptors, relying parties of the acceptors shall also follow Scheme rules. Relying parties of the Acceptors shall have the right to obtain scheme specific information to enable them to process scheme transactions. Such necessary information could be provided by the Scheme or the Acceptor PSP or the Acceptors to the relying parties of the Acceptors.

Req Ac3: Acceptors and their relying parties may be subject to certification by the ICT Scheme.

Req Ac4: Relying parties of the Acceptors may be subject to approval by the ICT Scheme.

566 Req Ac5: Relying parties of the Acceptors shall decide which Implementation Specifications they
567 want to support, taking into consideration the Customers' needs and the standards
568 recognised by the ICT Scheme.

569

570 **3.4.2 Business requirements for the Acceptor PSP Domain**

571 Req AP1: Acceptor PSP, who are working with several Payment Brands, shall not restrict Acceptors
572 from choosing the Payment Brands they want to accept.

573 Req AP2: Acceptor PSP shall not prevent Acceptors from choosing their Acceptor PSP for each
574 Payment Brand, so that Acceptors shall be free to choose. However, Acceptors may be
575 subject to risk assessment and certification by the Acceptor PSP.

576 Req AP3: Acceptor PSP shall not discriminate amongst POI vendors or POI and Acceptance host
577 solution providers, chosen by their Acceptors, provided those parties meet the Acceptor
578 PSP's technical and security requirements and support the Acceptor PSP's specifications.

579 Req AP4: Acceptor PSP shall be able to choose which ICT Scheme they want to acquire. The ICT
580 Scheme shall not discriminate among Acceptor PSP in relation to participation in the ICT
581 Scheme. However, Acceptor PSP and their relying parties may be subject to risk
582 assessment and certification by the ICT Scheme.

583 Req AP5: Acceptor PSP shall follow ICT Scheme rules as stated in their licence agreement. Acceptor
584 PSP are liable for the compliance of their own relying parties.

585 Req AP6: Acceptor PSP shall be free to choose which ICT Scheme and which related scheme
586 services they support as per ICT Scheme rules.

587 Req AP7: As provider of services to Acceptor PSP, relying parties of the Acceptor PSP shall also
588 follow ICT Scheme rules. Relying parties of the Acceptor PSP shall have the right to obtain
589 scheme-specific information to enable them to process ICT Scheme transactions. Such
590 necessary information could be provided by the ICT Scheme or the Acceptor PSP to the
591 relying parties of the Acceptor PSP.

592 Req AP8: Acceptor PSP and their relying parties may be subject to approval by the ICT Scheme
593 (e.g., security compliance of HSM, data protection).

594 Req AP9: Acceptor PSP may get transactions from the POI either directly or through one or several
595 levels of acceptance host solutions (or acceptance processor) which connect to the POI.

596 Req AP10: Acceptor PSP shall be free to choose an external ASPSP of their choice for the execution
597 of ICT Transactions.

598 Req AP11: The Acceptor PSP or the chosen ASPSP of the Acceptor PSP must be able to execute ICT
599 Transactions with the Execution Scheme.

600 **3.4.3 Business requirements for the Inter-PSP Domain**

601 This domain at the ICT Scheme level covers the main following requirements:

602 Req IN1: To define and maintain the principal constituent elements of an ICT Scheme: the
603 rulebook, the payment services and use cases, the specifications and the certification
604 policy.

605 Req IN2: To manage the eligibility criteria and forms of in the ICT Scheme.

606 Req IN3: To switch all the Transactions from the Acceptor PSP to the Customer PSP which are the
607 consent, authorisation, capture and chargebacks.

608 Req IN4: To manage the fraud risk on the transactions.

609 Req IN5: To specify the payment execution method (e.g. SCT Inst or other).

610

611 **3.4.4 Business requirements for the Customer PSP Domain**

612 Req CU1: To manage the contractual relationships with their Customers (KYC).

613 Req CU2: To manage the fraud and credit liquidity risk on receipt of an Authentication and
614 Authorisation request from the Acceptance domain.

615 Req CU3: To process front and back IT systems solutions according to the requirements of the ICT
616 Scheme (Rulebook, certification policy and SLAs).

617 Req CU4: To order the execution of the settlement from the capture transaction received (i.e. to
618 initiate an ICT Transaction as an Originator PSP, compliant with the Execution Scheme.

619

620 **3.5 PSP scheme-based model: Interoperability variant**

621 This model is not described in this edition, but it may be included in future editions depending on
622 how the market implementations and related standardisation evolve (see section 3.1).

623

624

625

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