

Agenda

Electronic Money Association Ireland Meeting

13.00 – 15.00 (IST) Wednesday 6 September 2023

Location: Dublin

- (1) Approval of the minutes of the last meeting.
- (2) Matters arising (not otherwise covered in the agenda):

<p>i. <u>Gambling Regulation Bill 2022</u>; Clause 157 places a ban on the use of credit for gambling payments, “electronic methods of payment that are funded by credit cards,” but does not mention e-money or wallets.</p> <p>EMA to clarify that e-money can still be used to pay for gambling activities, provided it was not purchased using credit cards.</p>	<p><u>Gambling Regulation Bill was approved by government on 15 November and was referred to the Oireachtas on 1 December; It is at the Dáil Fourth Stage.</u></p> <p><u>EMA update.</u></p>
<p>ii. <u>Synch Payments DAC.</u></p>	<p><u>Synch are now required to seek authorisation from the CBI as an account information services provider (AISP) and as a payment initiation service provider (PISP). They hope to have licences secured and be able to enter the market in 2024.</u></p> <p>EMA members interested in joining Synch to contact them on info@synch.ie.</p>
<p>iii. <u>CBI Industry Funding Levies. EMA letter</u> objecting to the proposed loss of full subvention from 2023 sent on 28 Feb 2023.</p>	<p>EMA call with CBI on 7 September regarding industry levy updates. We will advise members following their update.</p>
<p>iv. <u>CBI Consumer Protection Code Review, Discussion Paper; EMA response.</u></p>	<p><u>EMA response submitted on 31 March. Discussion Paper Engagement Update, Submissions received and Public Survey Results available since July.</u></p>
<p>v. <u>CBI Consultation Paper 153; Enhanced governance, performance and accountability in financial services Regulation and Guidance under the Central Bank (Individual Accountability Framework) Act 2023; EMA response in June.</u></p>	<p><u>EMA note on attendance at the CBI IAF Stakeholder Roundtable on 30 June.</u></p>
<p>vi. CBI Dear CEO letter for EMI and PI sector; issued on 20 January 2023. Safeguarding audit requirement.</p>	<p>Safeguarding Notice released from the CBI in May; Technical Release 01/2023 released with Chartered Accountants Ireland (CAI) in June.</p>

(3) Department of Finance;

- a. Sorcha Keogh, Assistant Principal Officer, Payments Policy, will attend to discuss draft PSD3 and PSR.
- b. Retail Banking Review: Recommendation 10.4 to require providers of SME Credit to be authorised by the CBI; EMA draft submission to the DoF.
- c. EMA meeting with Minister Jennifer Carroll MacNeill on 17 May; Draft EMA letter.

(4) Operational Resilience;

- a. EMA presentation on final CBI Cross Industry Guidance on Operational Resilience published in December 2021.
- b. CBI policy session with the payments sector on 21 June.

(5) MiCA Regulation (EU) 2023/1114, public consultation on national discretions; EMA overview; deadline 15 September. The purpose of this consultation is to obtain submissions on the transposition of national discretions included within MiCAR, including:

- Article 88 (1): Public disclosure of inside information,
- Article 111 (2): Administrative penalties and other administrative measures,
- Article 143 (2): MiCAR transition period; and
- Article 143 (6): Simplified authorisation procedure.

(6) CBI Financial Industry Forums;

- a. CBI Innovation Sub Group; summary of previous meetings and group goals.
- b. Upcoming meetings:
 - International Subgroup – 27 September, 9.30 – 12.00
 - Innovation Subgroup – 10 October, 14.00 – 16.30
 - Domestic Subgroup – 19 October, 14.00 – 16.30
 - Financial Industry Forum – 22 November, 9.00 – 12.30

(7) AOB

- a. To note - CPD accreditation for one hour for the May meeting approved for IOB designations of LCOI, Professional Banker, Chartered Banker, FCOI (Compliance) and CFRCP (Certified Fintech Risk & Compliance Professional). CPD Code is 2023-1755.