

Agenda

Electronic Money Association Ireland call

12.00 – 13.30 (GMT) Tuesday 7 December 2021

Location: Online

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

i. Fintech Public Private Partnership next meeting to be held on 2 nd December.	Any further interested members to contact EMA.
ii. EMA response to <u>CPI38 on Cross-Industry Guidance on Outsourcing</u> . EMA response to <u>CPI40 on Consultation on Cross Industry Guidance on Operational Resilience</u> .	<p><u>EMA response</u> to CP 138 circulated and submitted 26 July 2021.</p> <p><u>EMA response</u> to CP 140 circulated and submitted 9 July 2021.</p> <p>CBI Feedback Statement and Cross-Industry Guidance on Operational Resilience <u>due to be published 1 December</u>.</p> <p>CBI Feedback Statement and Cross-Industry Guidance on Outsourcing due to be published before end 2021.</p> <p>The template for the Outsourcing Register is being finalized and timeline for the first submission will be in H1 2022.</p>
iii. Query on PCF roles requiring CBI pre-approval for VASPs, following the revised <u>CBI AML Guidelines</u> .	<u>CBI email response of 30 September</u> confirms that the usual Fitness & Probity (F&P) requirements apply to senior management positions, including for VASPs, as per the <u>CBI website</u> .
iv. Query on whether there are Proof Of Address (POA) requirements for Beneficial Owners (BOs) following the <u>CBI AML Guidelines</u> .	Proof of Identity (POI) is deemed sufficient, based on a firm specific risk-based approach. However please note that the <u>EU AML package</u> will require POA.
v. Query on the status of 5MLD application.	March 2021 <u>Status of the 5MLD implementation in the EEA</u> available on the EMA Portal.

- (3) CBI Cross Industry Guidance on Operational Resilience; EMA review of changes and assessment of impact on EMA members. (EMA response to CP)

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- (4) CBI Cross Industry Guidance on Outsourcing; Michelle Dempsey and Tom Keating from the CBI will join the EMA meeting to set out the changes introduced in the Final Guidance, which has not yet been published. ([EMA response to CP](#))
- (5) Open Banking; request for input from EMA members operating as TPPs in Ireland regarding:
 - a. Application of the 90-day re-authentication requirement for AIS services, including [EBA CP on amendments to the RTS on SCA and CSC \(EMA response\)](#)
 - b. The application of SCA to PISP-initiated transactions,
 - c. Limited access to historical data in the AIS API
 - d. Other issues
- (6) CBI communication and stakeholder engagement; EMA member feedback sought regarding issues/concerns.
- (7) Ireland Retail Payments Forum (IRPF); feedback from [29 November meeting](#), including:
 - a. [Update on the Digital Euro](#)
 - b. [Payment fraud and contactless data](#) (ECB 7th Report on Card Fraud + BPFi contactless payment data)
 - c. Implementation of SCA in Ireland, including Merchant Initiated Transactions (MIT) issue
 - d. Update on Synch Payments Ireland
- (8) AML; Adoption of [Criminal Justice \(Money Laundering and Terrorist Financing\) \(Amendment\) Act 2021](#) on 18 March 2021.
 - a. EU AML Package; [EMA response to European Commission](#)
 - b. Bank account register; discussion regarding the scope of accounts that must be reported to the register, in particular Virtual IBANs; [EMA Briefing Note](#), including example use cases. [EMA Submission](#) to the CBI requesting the exclusion of Virtual IBANs on 2 November 2021.
 - c. Bank account register; update on progress developing the register, and related obligations on firms following latest [CBI Industry Engagement update session on 4 October 2021](#).
- (9) To note: Competition & Consumer Protection Commission (CPCC) Merger Notification M/21/004 – AIB/Bol/PTSB – Synch Payments JV; [EMA submission](#) sent to CPCC on 22 April 2021; CCPC expected to publish decision before end 2021 (in line with [CPCC Mergers & Acquisitions Procedures of 31 October 2014](#).)

€5 million in additional funding has been raised to fund the venture, as per the attached article from The Irish Times on 20 November.

(10) To note: Proposed dates for the EMA Ireland branch meetings next year 2022, subject to potential change, are as follows:

Wednesday 9th March, 8th June, 7th September and 7th December

(11) AOB