



Electronic Money Association

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APP Scams measure 1
Payment Systems Regulator
12 Endeavour Square
London E20 1JN

3 June 2024

Dear Sir, Madam,

Re: EMA response to [CP24/7 on the publication guidance for Cycle 2](#)

The EMA is the EU trade body representing electronic money issuers and alternative payment service providers. Our members include leading payments and e-commerce businesses worldwide, providing online payments, card-based products, electronic vouchers, and mobile payment instruments. A list of current EMA members is provided at the end of this document.

I would be grateful for your consideration of our comments and proposals.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Thaer Sabri', with a long horizontal flourish extending to the right.

Dr Thaer Sabri
Chief Executive Officer
Electronic Money Association

EMA response

We welcome the opportunity to comment on the latest change to the publication guidance for cycle 2. However, there remain uncertainties that would benefit from clarification by the PSR before the publication of the cycle 2 data, specifically in regards to the publication of absolute numbers in relation to APP Fraud.

In the first ["Authorised push payment \(APP\) fraud performance report"](#), published in October 2023, absolute numbers in relation to APP Fraud were published only in an aggregated manner. However, in the latest version of the [Guide for PSPs, Publishing APP Scams data](#) of May 2024, paragraph 2.19 now states that the Payment Systems Regulator ("PSR") will be publishing "tables with absolute APP scams numbers by value and volume", as part of the report accompanying the charts.

It is not clear from the Guide or from the consultation paper whether this modification has been made in regards to the aggregated data as published under cycle 1, or if this means that in cycle 2, the PSR will be publishing absolute APP scam numbers for individual firms.

We consider that in the case of the latter option - publication of absolute numbers of individual firms - there is a lack of rationale for the objective or benefit of publishing such data. Such data would not add any value for the general public, as the existing charts already provide sufficient transparency, while having a detrimental impact on the PSPs concerned. Such detrimental impact would be higher for non-directed PSPs, as data discrepancies between directed and non-directed firms remain. We believe that the chart information provided already gives sufficient information to the general public.

Additionally, in a letter from Chris Hemsley, MD of the PSR to the EMA on November 20, 2023, he stated that whilst the PSR were planning to publish these absolute numbers in the future, this would be done **only** after working with the industry to prepare the concerned firms for such publication. We are not aware of such preparation having taken place yet.

Therefore, the EMA believes that publication of absolute numbers should only be done in an aggregated manner, as under cycle 1, and any future change should be implemented following consultation with industry, which the EMA remains available to facilitate.

The EMA believes that an efficient and transparent communication between the PSR and the industry in regards to the content to be published is essential, as it will allow for a better understanding by all stakeholders, and continued cooperation that will benefit all.

The EMA would welcome clarification around the absolute numbers to be published, whether these numbers would be aggregated or not for cycle 2 and which metrics would be concerned.

Members of the EMA, as of May 2024

Airbnb Inc	Etsy Ireland UC
Airwallex (UK) Limited	Euronet Worldwide Inc
Allegro Group	Facebook Payments International Ltd
Amazon	Financial House Limited
Ambr	First Rate Exchange Services
American Express	Flywire
ArcaPay UAB	Gemini
Banked	Globepay Limited
Bitstamp	GoCardless Ltd
BlaBla Connect UK Ltd	Google Payment Ltd
Blackhawk Network EMEA Limited	IDT Financial Services Limited
Boku Inc	Imagor SA
Booking Holdings Financial Services International Limited	Ixaris Systems Ltd
BVNK	J. P. Morgan Mobility Payments Solutions S. A.
CashFlows	Lightspark Group, Inc.
Circle	Modulr Finance B.V.
Coinbase	MONAVATE
Contis	MONETLEY LTD
Crypto.com	Moneyhub Financial Technology Ltd
Currenxie Technologies Limited	Moorwand Ltd
Decta Limited	MuchBetter
eBay Sarl	myPOS Payments Ltd
ECOMMPAY Limited	Navro Group Limited
Em@ney Plc	Nuvei Financial Services Ltd
emerchantpay Group Ltd	OFX
EPG Financial Services Limited	OKG Payment Services Ltd
eToro Money	OKTO

One Money Mail Ltd	Segpay
OpenPayd	Soldo Financial Services Ireland DAC
Own.Solutions	Square
Park Card Services Limited	Stripe
Payhawk Financial Services Limited	SumUp Limited
Paymentsense Limited	Syspay Ltd
Paynt	Transact Payments Limited
Payoneer Europe Limited	TransferGo Ltd
PayPal	TransferMate Global Payments
Paysafe Group	TrueLayer Limited
Paysend EU DAC	Uber BV
Plaid	VallettaPay
PPRO Financial Ltd	Vitesse PSP Ltd
PPS	Viva Payments SA
Push Labs Limited	Weavr Limited
Ramp Swaps Ltd	WEX Europe UK Limited
Remitly	Wise
Revolut	WorldFirst
Ripple	Worldpay
Securiclick Limited	Yapily Ltd