

Agenda

Electronic Money Association Ireland Meeting

14.00 – 16.00 (IST) Tuesday 21 November 2023

Location: WeWork, Charlemont Exchange, Charlemont Street, Saint Kevin's, D02 VN88

- (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,” and under paragraph (2) clarifies that this “<i>includes payment by electronic or digital means which uses money loaded from a credit card or from any other source of credit.</i>” The reference to “<i>any other source of credit</i>” is problematic as it is too broad, and will be difficult for PSPs to identify in many cases.</p>	<p><u>Gambling Regulation Bill</u> was approved by government on 15 November and was referred to the Oireachtas on 1 December; It remains at the <u>Dáil Fourth Stage</u>.</p> <p>EMA to write to Minister James Browne requesting alignment between Clause 157 (1a) and Clause 157 (2), and the removal of the reference to “any other source of credit”.</p>
<p>ii. CBI <u>Consultation Paper 153</u>; Enhanced governance, performance and accountability in financial services Regulation and Guidance under the <u>Central Bank (Individual Accountability Framework) Act 2023</u>; <u>EMA response</u> in June and <u>EMA note</u> on attendance at the CBI IAF Stakeholder Roundtable on 30 June.</p>	<p><u>Feedback statement</u> and final <u>Draft Regulations and Guidance</u> were published on 16 November.</p>
<p>iii. <u>Retail Banking Review</u>: Recommendation 10.4 to require providers of SME Credit to be authorised by the CBI.</p>	<p><u>EMA submission</u> sent in September.</p>

iv. EMA meeting with Minister Jennifer Carroll MacNeill on 17 May.	<u>EMA letter</u> sent in October, highlighting key areas for improvement in terms of developing the Fintech sector in Ireland.
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(3) EU Financial Data and Payments Package: EMA overview of key issues impacting EMIs and PIs under revised PSD3 and the draft EU Payment Services Regulation:

- a. **Fraud:** PSP liability for scams; further discussions in Council and European Parliament
- b. **Virtual IBANs;** FR/BE discussion paper on risks associated with the use of virtual IBANs; EMA draft response;
- c. **Open Banking** from ASPSP perspective;
- d. **Negative scope:** Limited Network Exemption, Commercial Agent Exemption; EMA slides
- e. **Enforcement:** sanctions and EBA product intervention powers.

(4) CBI Supervision;

- a. EMA note on Q4 call with CBI supervision and authorization teams.
- b. CBI Annual Financial System Conference 2023 on 8 November 2023; EMA note.

(5) CBI Consultation Paper 156; Central Bank approach to innovation engagement in financial services launched on 8 November, with deadline of 8 February 2024; EMA overview.

(6) To note:

- a. Department of Finance National Payments Strategy 2024 – Consultation due out week 20 November and will run for 8 weeks, to take into account Christmas break.
- b. CBI to hold an event in early 2024, outlining supervisory findings and priorities and their sectoral analysis of the safeguarding audits and board responses submitted.
- c. CBI Financial Industry Forums; CBI summaries of the previous meetings in the year are available.

(7) AOB

- a. To note - CPD accreditation for one hour for the September meeting approved for IOB designations of LCOI, Professional Banker, Chartered Banker and Certified Bank Director. CPD Code is 2023-2641.