

Agenda

Electronic Money Association Ireland Meeting

10.00 – 12.00 (IST) Wednesday 22 May 2024

Location: WeWork, 2 Dublin Landings, North Wall Quay, Dublin 1 Dublin, D D01 V4A3

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

<p>i. Gambling Regulation Bill 2022; 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>”</p> <p>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 <u>15 November</u> and was referred to <u>the Oireachtas</u> on 1 December; It remains at the <u>Dáil Fourth Stage</u>.</p> <p><u>EMA letter</u> sent to Minister Browne on 22 February, requesting alignment between Clause 157 (1a) and Clause 157 (2), and the removal of the reference to “<i>any other source of credit.</i>”</p> <p>EMA follow up in May with Minister’s office. EMA also to reach out to the Irish Bookmakers Association again.</p>
<p>ii. CBI Consultation Paper 156 Central Bank approach to innovation engagement in financial services.</p>	<p><u>EMA response</u> sent on 8 February.</p> <p>Feedback statement due end of May, confirmed on call with the CBI on 15 May, <u>note here</u>.</p>
<p>iv. Retail Banking Review: Recommendation 10.4 to require providers of SME Credit to be authorised by the CBI.</p>	<p><u>EMA submission</u> sent in September. DoF to discuss with EMA when they have relevant information to share on the likely scope.</p>

viii. EMA to gather member input on further operational resilience clarification requirements (e.g. viable impact tolerance levels) and seek clarification from the CBI.	<u>Note</u> on CBI feedback on 15 May engagement call.
ix. EMA to garner data from firms on material change submissions with a view to raising with the CBI. EMA to ask CBI for more clarity on what is 'material'?	<u>Note</u> on CBI feedback on 15 May engagement call.
xi. EMA to arrange Operational Resilience session, on top of the CBI requested one?	Should EMA progress this following <u>discussion</u> with the CBI on 15 May.
xii. EMA to request feedback from CBI on Outsourcing review	<u>Note</u> on CBI feedback on 15 May engagement call.
xiii. EMA to raise with the CBI whether they will consider allowing EMIs and PIs to safeguard directly with the Central Bank	<u>Note</u> on CBI feedback on 15 May engagement call. EMA to raise further at next IRPF meeting.

(3) Edel Brewer, Head of function, and Paul Moran of the CBI Banking and Payment Firms Authorisations Team, will join the meeting to discuss the Central Bank of Ireland Expectations for Authorisation of Payment and Electronic Money Institutions and Registration of Account Information Service Providers from April 2024, and further to discuss;

- a. firms moving from PI to EMI licences and vice versa,
- b. applications for changes to business models,
- c. the CASP authorisation process.

(4) CBI Supervision;

- a. Q2 call with CBI supervision and authorization teams; EMA note including:
 - i. Safeguarding,
 - ii. Wind Down Planning,
 - iii. Operational Resilience, and
 - iv. PCF role holding, among other topics.
- b. MiCA; EMA overview of CBI updates including communication in May.
- c. PCF role holding;
 - i. EMA submission to the CBI PCF independent review on 2 May.

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- ii. PCF role holder expectations; EMA poll results.
 - d. Safeguarding and Wind Down Planning;
 - i. Policy owners; results of the poll undertaken by the EMA in May.
 - ii. Seeking member feedback following CBI WDP reviews.
- (5) Consumer Protection Code Consultation Paper 158; EMA overview and approach. Discussion following call with members on 15 May. Draft responses to be shared with members for finalisation and submission to CBI by 7 June.
- (6) CBI Financial Industry Forum Sub-groups focus; EMA priorities table
 - a. Innovation sub group on 15 April; CBI slides and EMA Note.
 - b. Financial Forum meeting on 30 April
- (7) National Payments Strategy (NPS)
 - a. Public Consultation Summary of Submissions published April.
 - b. Feedback from NPS Workshop on 1 May.
- (8) AOB
 - a. EMA finalist 'Best Association of the Year' at the Association and Institute Awards 2024.
 - b. CPD accreditation for 1 hour for the March 2024 meeting approved for IOB designations of Licentiate of Compliance Institute, Professional Banker, Chartered Banker, Fellow of Compliance Institute (Compliance) and Certified Fintech Risk and Compliance Professional. CPD Code is 2024-1494.