

# Nordic Payments Council (NPC)

Stakeholder Forum

Meeting no. 9 – 28<sup>th</sup> of September, 2022



# Suggested Agenda

1. Introduction
2. Approval of Agenda
3. Approval of last meeting's minutes
4. Appointment of minutes adjuster
5. Information and Status NPC
6. Denmark and Sweden community update
7. NPC Change Management
8. NPC Confirmation of Payee
9. Meetings and work plan 2022
10. Open discussion - questions and comments
11. Any other business
12. Next meetings



Representing the NPC		Organisation	Stakeholder Forum Participants
Camilla Bäck	NPC Scheme Management Committee	Mobile Pay	Marianne Melton (Chair)
Thomas Bo Christensen	NPC Scheme Management	ACI	Andy Morris & Daniele Astaria (alternate)
Åsa Gibson-Lundmark	NPC Scheme Management Committee	Bank of Finland	Pasi Miettinen
Carsten Thaarup	NPC Secretariat – Independent	Bankgirot	Eva Jalrup
Camilla Åkerman	NPC Secretariat	CGI	Robert Book
Maria Brogren	NPC Secretariat	DK Ministry of Industry, Business & Financial Affairs	Morten Fels
Susanna Pärilfjärd	NPC Secretariat	Finance Denmark	Rasmus Engbæk Larsen
		Finanssivalvonta FIN-FSA	Petri Alto
		Finastra	Philippe Ameli
		FIS	Eduard Stringer
		Forbrugerrådet Tænk	Jacob Ruben Hansen
		Försäkringskassan	Carl-Johan Mårtensson
		Getswish	Dan Axelsson & Fredric Nilsson (alternate)
		Independent	Carlos Rodriguez
		Masteracard	Gabriele Leo & Richard Jones (alternate)
		MobilePay	Charlotte Fink Jensen
		Nationalbanken / Danish central Bank	Mathilde Bak Møller
		Orcale	Vivek Kumar Srivastava
		P27	Jonas Jacobsen & Danny Pedersen (alternate) – Ola Hammarström
		Riksbanken / Swedish Central Bank	Anna Ohlsson Brozek
		Riksgälden / Swedish National Debt Office	Helena Carnell & Johan Löfqvist (alternate)
		SAP	Michal Pandoscak
		Swedish Bankers Association	Helena Stjernstedt
		SWIFT	Ted Scheiman
		Unifits	Heike Strasser
		Visa	Emily Rayment
		Volante	Peter Larsson

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# Information from the NPC

## **NPC General**

- Camilla Åkerman new General Secretary of the NPC
- NPC information meetings will be held in October (19<sup>th</sup> and 26<sup>th</sup>) - open for all

## **NPC Scheme Management Committee**

- SMC meeting September 20<sup>th</sup>: no decisions at this meeting

## **NCT & NCT Inst WG**

- NCT & NCT Inst Scheme 2023 version published June 20<sup>th</sup>, in effect May 1<sup>st</sup> 2023 and November 19<sup>th</sup> 2023
- Update Clarification papers
- One-Leg Out transactions (OLO) for the Nordics

## **NPC Request-to-Pay WG**

- Analysing and giving Nordic input to the EPC SRTP work

## **NPC Confirmation of Payee WG**

- Finalising the Rulebook and implementation Guidelines and supporting legal assessment

## **NPC Legal Support Group**

- Final legal review of Confirmation of Payee Rulebook & change management of the NCT and NCT Inst RMAs

## **NPC Risk Management Support Group**

- Ongoing Risk Management in relation to NPC 2023 change management & Confirmation of Payee

# Camilla Åkerman - new Secretary General

*The Nordic Payments Council (NPC) creates and manages Nordic schemes to facilitate payments within the Nordic countries. The main objective for the NPC is to contribute to harmonised payments in the Nordics.*

**NPC – no change of objectives**



## The NPC objectives

- Create, own and manage the NPC payment schemes for selected Nordic currencies based on the Single Euro Payments Area (SEPA) payment schemes
- Create and manage additional schemes and rules in close dialogue with the scheme users and other stakeholders
- Supporting Nordic payments competitiveness and innovation
- Facilitate for end-users (individuals and businesses) in using banks' and payment institutions' services through the NPC payment schemes
- Maintain open forums for all stakeholders in payments



08/09/2022

General presentation - Classification: External

2

# NPC Members



Founding members:



# Process for NPC Membership and Scheme Adherence

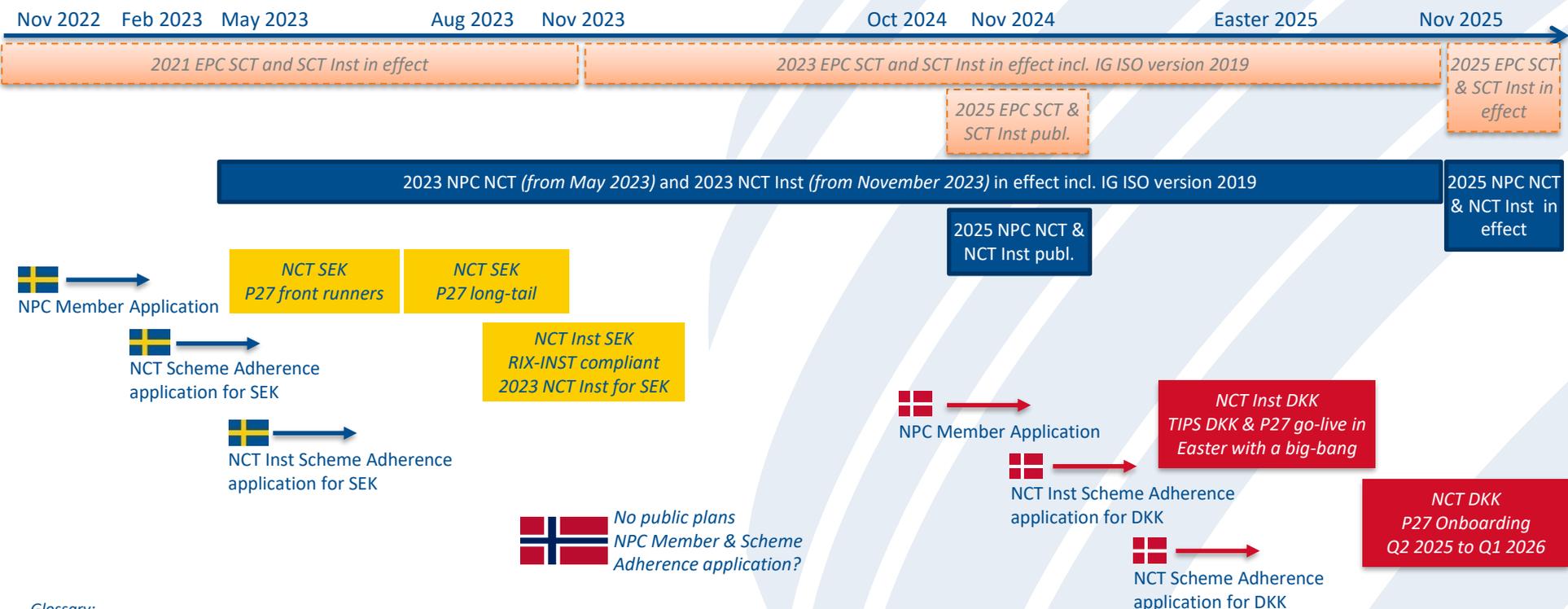
The time for NPC Scheme Adherence is pending the readiness date\*

- At least 6-8 months prior to the readiness date, **apply for NPC Membership\*\***
  - Application sent to the NPC, available on NPC web-site
  - NPC verify that the eligibility criteria (which equal to the NPC Scheme criteria) are fulfilled
  - Possibly additional information is needed
  - Approval decision at a NPC Board meeting (4-5 times per year), complete application need to be at the NPC 2 weeks prior to a Board meeting. Board meeting schedule is available on the NPC web-site.
- Approved Members to be added on the NPC web-site
  
- 3-4 months prior to the readiness date, **apply for NPC Scheme adherence**
  - Application sent to the NPC, available on NPC web-site
  - Possibly additional information is needed
  - If nothing has changed in the applicant's status, no Board decision is needed.
  - The Secretariat to approve the application
- Approved Scheme participant to be added in the participant register on the NPC web-site with its scheme readiness date

\* *readiness date* – the date when the applicant is in a position to comply with all of the obligations set out in the Rulebook(s).

\*\* *NPC membership applications can be made at any time, preferably before the NPC Scheme Adherence application and at the latest at the same time*

# Nordic plans vs NPC Membership & Scheme Adherence



**Glossary:**  
 -Publ. means published and indicates the date when the Scheme is finalised and decided  
 -In effect means the date when the Scheme will start being used

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# NPC Stakeholder forum

28. September 2022

# Highlights from DK

Fremtidens Future betalingsinfrastruktur Payments Infrastructure

## Sector plan – Future Payments Infrastructure

Valid from 9 September 2022

Year	2021		2022				2023				2024				2025				2026					
Quarter	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3			
Target DKK	Nationalbanken design, build, internal test						Sector test				Go live Easter 2025													
DKK Batch P27	Design, build, internal test						Early testers				Sector test (April – November 2025)		Go live 21.01.2026											
DKK Instant P27	Design, build, internal test						Sector test				Go live Easter 2025													
Transformation	Analysis																					Transformation (DCL & Prodlog)		End of DCL 30.06.2026
Datacenter Relocation	Planning & Preparation		Set up end-point	Migrate end-point	Reassess test	Migrate endpoints to production	Migration done 14.10.2023																[January – May 2026]	
Aftaler																								

- Sector plan is on track
- Finance Denmark clearing is planned to close in Q2 2026 – postponed one quarter
- Strong focus on critical path and milestones towards easter 2025:
  - All are ready to begin test Q1 2024
  - P27 liquidity module
  - P27 instant
- Customer impact as assed now
  - FI-kortet expected to migrate in 2026 – no customer impact
  - Some standing orders / recurring payment will need to be updated with additional information – more information will be shared during 2023, when detailed plans are made.

# NPC Stakeholder forum

HELENA STJERNSTEDT

2022-09-28

# Multiple major strategic initiative in parallel the coming years....

With focus on next year for the Swedish Payment Infrastructure- a few dates .....

## Riksbanken RIX-INST project reference group

- April 2023 - start of migration moved from February to April migration SWISH
- May 2023 – end date of migration (2 months delay)

## Swedish Transformation program

- Sept 2023 - start of the transformation

## Euroclear

- Q3-Q4 2023 Euroclear's transition to a new solution for Issuer payouts (Emittentutbetalningar)

## Supporting the Swedish transformation....

- 1 May 2023- NPC CT Scheme in effect
- 19 Nov 2023- NPC CT INST Scheme in effect

# New webpage.....



On August 24, the Swedish Bank Association's subsidiary - **Bankinfrastruktur i Sverige AB (BSAB)\*** - launched a new website. It contains information about the extensive collaborative projects underway to create a new joint modern, functional and sustainable banking infrastructure.

<https://www.bankinfrastruktur.se>

Of specific interest for the payment infrastructure click on: **Framtidens betalningsinfrastruktur**

Bankinfrastruktur i Sverige AB (BSAB) manages a number of agreements for the Swedish payment infrastructure, for example the structure for account and clearing numbers, certain common processes for well-functioning payment transactions and provides the catalog Bank places.

\*Bankinfrastruktur i Sverige AB, a fully owned subsidiary of the Swedish Bank Association

# New webpage.....



BSAB\*: development of new regulations for the new payment infrastructure

- Relevant agreements (avtal och rekommendationer)
- Clearing number allocation
- IBAN
- Swedish Account Structure
- Kontrolltal

and much more....

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# 6. Follow up publication 2023 version

- NCT & NCT Inst Rulebooks published June 20<sup>th</sup> according to plan
- Implementation Guidelines (IG) published later, July 11<sup>th</sup>
  - Received draft from EPC late
  - NPC will publish IGs on MyStandards during autumn
- To consider for next change cycle:
  - Challenge to align with EPC – we do not get drafts from EPC
  - Need more time after EPCs publication – not possible to have the same publication date as EPC

# NPC Payment Scheme Change Management Calendar



Documentation from Stakeholder Forum

- Position paper as input to Change Proposal submission document

# Change management cycle 2023

## Milestone overview

<u>Date</u>	<u>Description</u>
✓ June 30 <sup>th</sup> 2021	<b>Submission deadline for 2023 CRs</b>
✓ June – September 2021	NCT & NCT Inst meeting end September: formulation of recommendations for each CR
✓ September 15 <sup>th</sup> 2021	NPC Stakeholder Forum: presentation and discussion on 2023 CRs and NCT & NCT Inst recommendations
✓ Mid October 2021	NCT & NCT Inst meetings to agree upon EPC and NPC change requests (CRs) for public consultation
✓ Sep/Oct 2021	Legal Support Group first review change request recommendations (Public Consultation)
✓ <b>October 26<sup>th</sup> 2021</b>	<b>SMC decision to start Public Consultation (1 Nov 2021 until 1<sup>st</sup> Feb 2022) on 2023 CRs</b>
✓ November 1 <sup>st</sup> 2021	Start of 90 days Public Consultation on 2023 CRs until 1 <sup>st</sup> February 2022
✓ February 2022	NCT & NCT Inst meeting: review of Public consultation comments on the 2023 CRs
✓ March 2022	NCT & NCT Inst meeting: finalisation of Change Proposal Submission Documents
✓ Mar - Apr 2021	Legal Support Group review final updated 2023 Rulebooks
✓ March - May 2022	NPC Stakeholder Forum: formal position on 2023 CRs and NCT & NCT Inst Public consultation
✓ Mid May 2022	NCT & NCT Inst meeting: finalisation of proposed 2023 Rulebooks
✓ <b>June 8<sup>th</sup> 2022</b>	<b>SMC meeting: final decision on each CR and approval of 2023 Rulebooks</b>
✓ June 20 <sup>th</sup> 2022	Publication of 2023 Rulebooks
<b>May 1<sup>st</sup> 2023</b>	<b>Entry into force of 2023 NPC Credit Transfer Rulebook</b>
<b>November 19<sup>th</sup> 2023</b>	<b>Entry into force of 2023 NPC Instant Credit Transfer Rulebooks</b>

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# Information public consultation

## Confirmation of Payee

- The public consultation ended **August 15<sup>th</sup>, 2022**
- Public consultation documents published on NPC's website under Public Consultation 2022 - Confirmation of Payee:
  - [NPC050-01 2022 NPC Confirmation of Payee Rulebook v0.9](#)
  - [NPC Consultation Comments Template](#)
- The NPC encouraged all Stakeholders to respond, NPC wants to make sure to align with the markets needs. Even an answer acknowledging the receipt of the consultation stating that there are no comments would be much appreciated.
- The NPC received 6 responses, 24 comments in total
- NPC received several requests about the draft Implementation Guidelines
- NPC will present the incoming responses in a public consultation result document



# Ongoing work Confirmation of Payee

- 6 responses have been received, 24 comments in total
- No major changes suggested by the market
- NPC CoP WG will analyse and make recommendations
- Setterwalls have made 2 legal opinions (general and competition law)
- LSG will make a final review and statement
- Stakeholder Forum position paper
- SMC decision November 24<sup>th</sup> to publish Confirmation of Payee Scheme

# Stakeholder Forum position paper

- The Stakeholder Forum has a formal task to make a position paper on Confirmation of Payee Rulebook
- Suggestion to make a small task force to draft the Position Paper to be sent out to Stakeholder Forum for review
- Prior to Stakeholder Forum meeting November 17<sup>th</sup> comments need to be provided to NPC
- Stakeholder Forum need to agree on the position paper November 17<sup>th</sup>
  
- A document describing the result of the Public consultation and CoP WG recommendations will be sent out.
  - NPC055-01 NPC CoP Rulebook 2022 Public Consultation Change result document
  
- Decision in SMC will be taken November 24<sup>th</sup> 2022.

**Suggested decision in Stakeholder Forum meeting November 17<sup>th</sup>:** The Stakeholder forum to agree on the document *Stakeholder Forum position paper 2022 for Confirmation of Payee Rulebook*.

# NPC Confirmation of Payee Plan

Three months  
public consultation

Until  
April  
2022

November  
2022

Between  
April 2022  
and  
August 2022

Drafting NPC Confirmation of  
Payee Rulebook &  
Implementation Guidelines

Published Rulebook  
entering in effect

# Benefits – NPC Confirmation of Payee

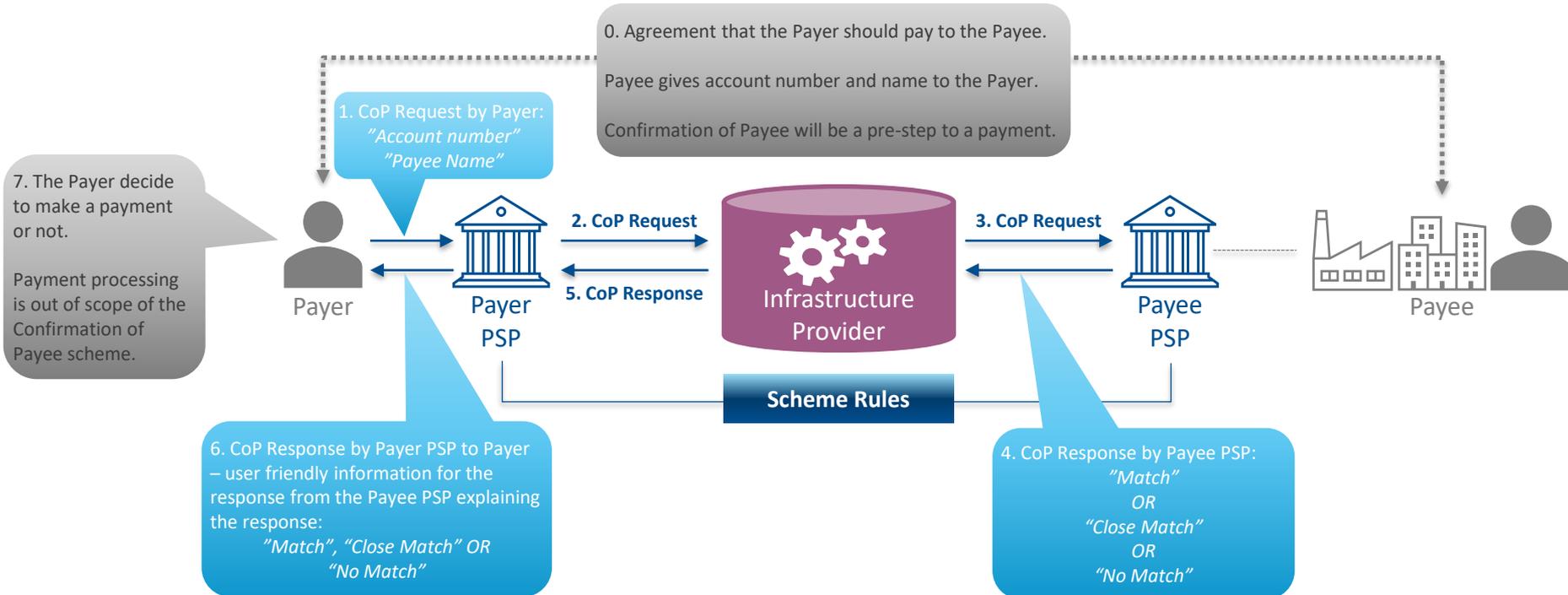
*Confirmation of an account and payee  
- before making a payment*

- Enable enhanced end-user experience and creating trust
- Encourage account-to-account payments
- Prevent fraud
- Prevent misdirected payments
- Modernisation of current services
  - Use of international standards
- Creating interoperability
  - Common rules, processes and format descriptions



# Confirmation of Payee flow

– single request Consumer - instant 24/7/365



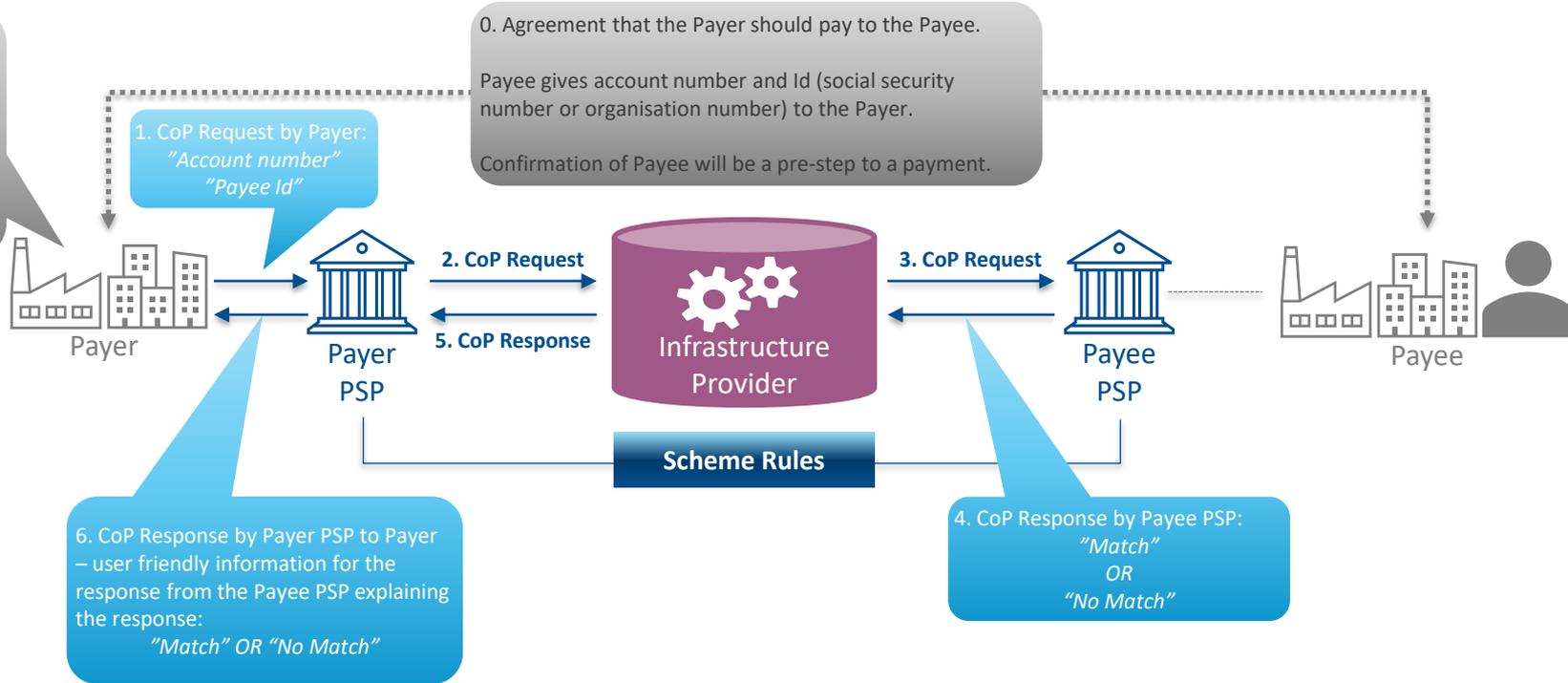
*Payer = Consumer*  
*Payee = Account holder*

# Confirmation of Payee flow

## – bulk request Company/Organisation

7. The Payer decide to make a payment or not.

Payment processing is out of scope of the Confirmation of Payee scheme.



Payer = Company/Organisation/Authority

Payee = Account holder

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# NPC Stakeholder Forum Work plan and activities 2022

## Meeting September 28<sup>th</sup>

- Information regarding the publication of 2023 NCT & NCT Inst Scheme
- Discussions regarding Confirmation of Payee Rulebook and prepare position paper

## Meeting November 17<sup>th</sup>

- Agreement position paper Confirmation of Payee Rulebook
- Workplan 2023

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# NPC going forward

- NPC Payment Schemes Change Management Cycle
  - 2023 version of NPC Credit Transfer and NPC Instant Credit Transfer Scheme in effect May 2023 and November 2023
  - 2025 change management cycle starts in August 2023
- NPC Confirmation of Payee scheme published and in effect November 30<sup>th</sup> 2022
- NPC information meetings in October (19<sup>th</sup> and 26<sup>th</sup>)

# Questions?

## More information:

- Web: [www.nordicpaymentscouncil.org](http://www.nordicpaymentscouncil.org)
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