



# EPC monitoring of SEPA payment schemes and VOP roll-out

AMI-Pay

7 May 2025



# Agenda

1. EPC payment scheme and VOP scheme numbers
2. EPC payment scheme roll-out monitoring
3. VOP scheme roll-out time plan
4. What PSPs should be prepared for as of October 2025

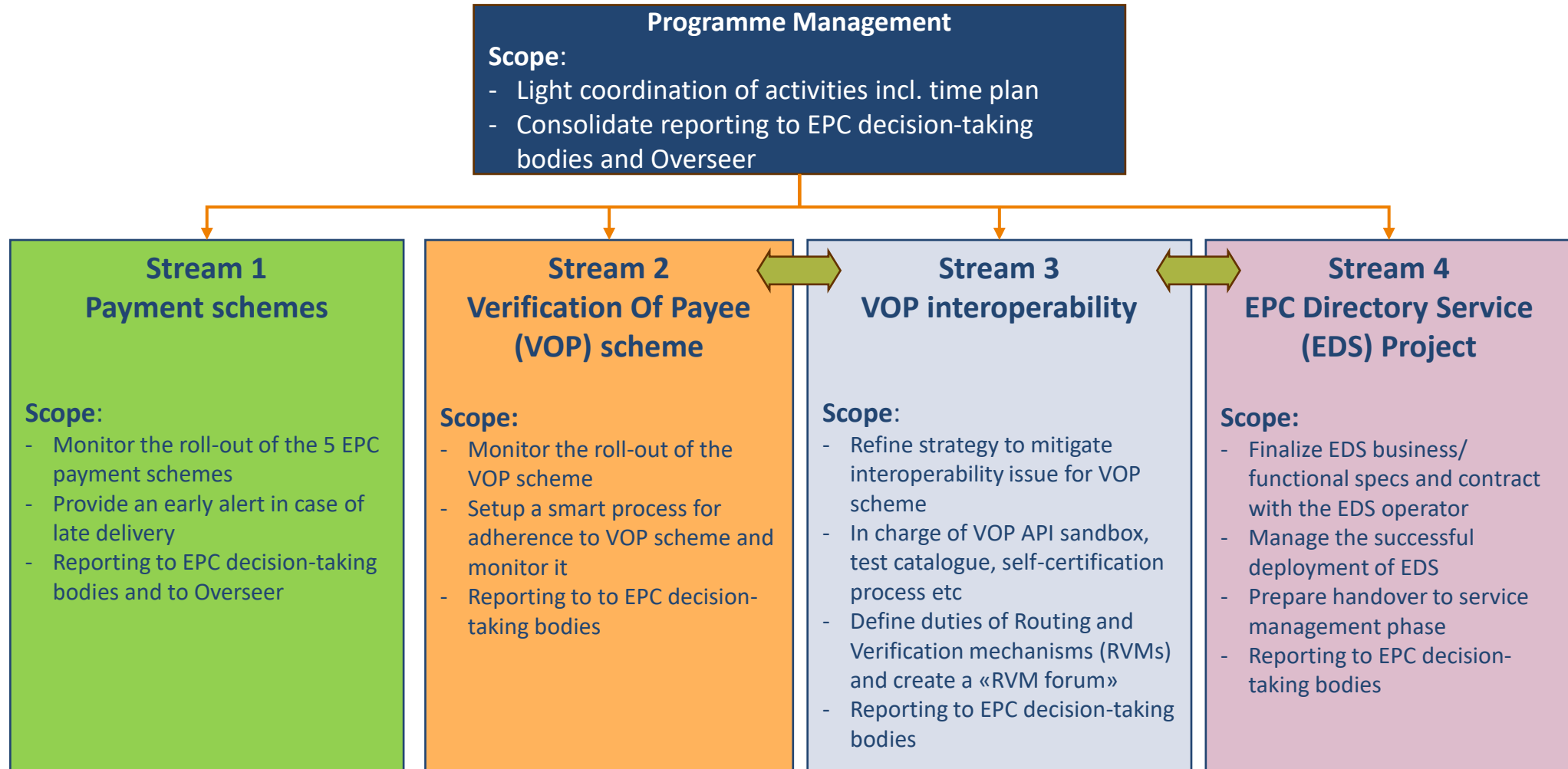
# EPC payment schemes and VOP, numbers<sup>1</sup> and expectations



- SCT Inst scheme compliant PSPs
  - Euro Area: **2,673**
  - SEPA: **2,749**
- SCT scheme compliant PSPs
  - Euro Area: **2,966**
  - SEPA: **3,523**
- SCT (Inst) scheme participants that **opted out** from VOP Scheme at SEPA level: **ar. 210**
- **VOP participants**
  - **Actuals: 355** (VOP applicants with status “Accepted”)
  - **Expected<sup>2</sup>** as of 5 October 2025: **2.700 – 3.300**
- **RVMs**
  - **Actuals: 45** (RVMs with “ongoing” qualification status)
  - **Expected<sup>2</sup>: up to 60** (out of the 64 currently listed on EPC Web site)

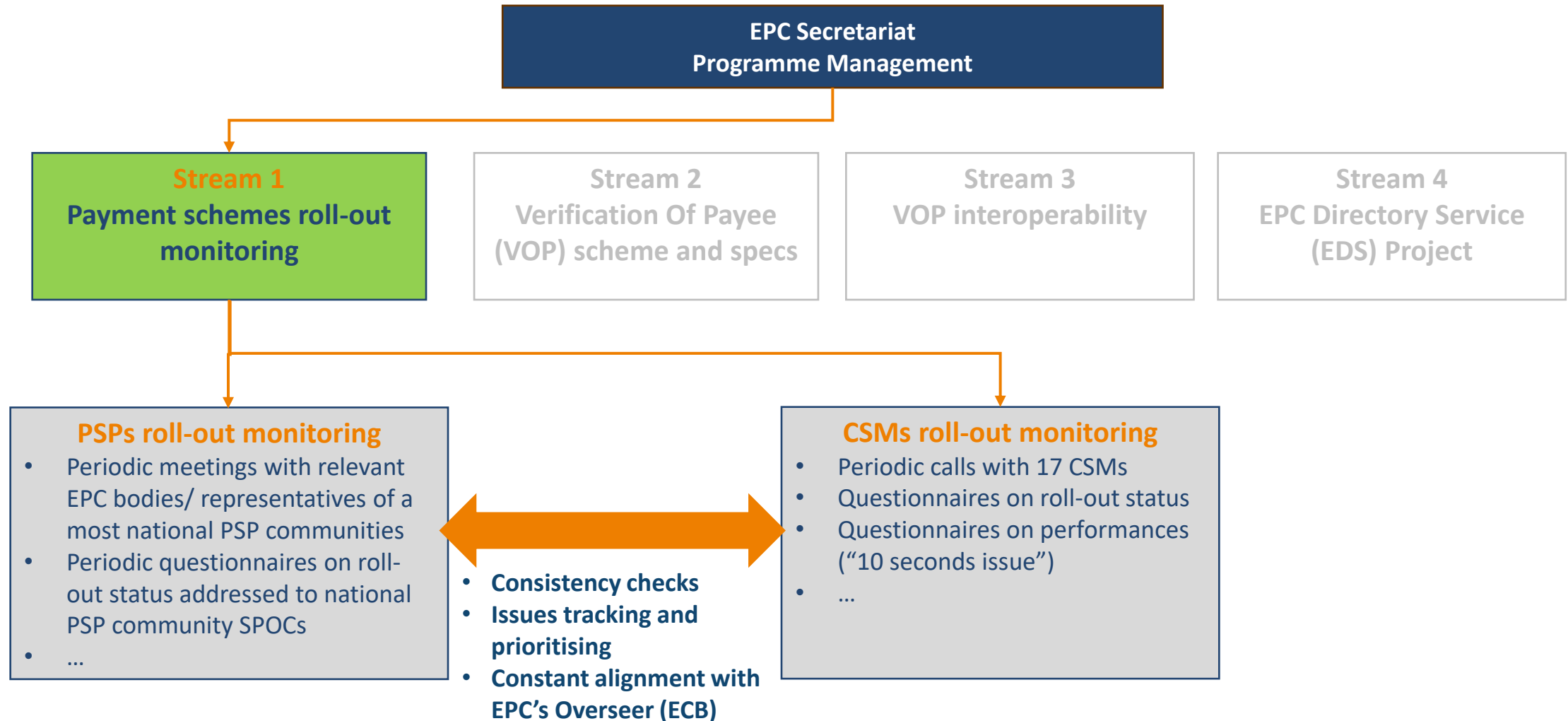


# EPC monitoring of 2025 payment schemes and VOP roll-out





# EPC monitoring of 2025 payment schemes roll-out



# EPC monitoring of 2025 payment schemes roll-out: CSMs (1/2)



Deliverables - Actions	Scheduled timelines for SCT, SDDs and OCT Inst	Scheduled timelines for SCT Inst
1) <b>Pan-European CSMs offering services to several national PSP communities:</b> issuance of <u>stable</u> specifications	28 Feb '25	10 Mar '25
2) <b>CSMs offering services to one or just a few national PSP communities:</b> issuance of stable specifications	By end Mar '25	By end Apr '25 See status on next slide
3) <b>All CSMs and PSPs:</b> internal system developments and related tests + work out respective UAT environments	Start Apr - end Jun '25	Start May - end Jun '25 except for one pan-European CSM – see 4)
4) <b>All CSMs and PSPs:</b> UAT testing in the PSP-to-CSM-to-PSP space	Start Jul - end Aug '25	<b>Focus point:</b> • Several CSMs: start of Jul -> end Aug/start Sep '25 • One pan-European CSM: 28 July -> 9 Sep '25
5) <b>EPC:</b> 1st go validation check	22 Aug '25**	22 Aug '25**
6) <b>PSPs:</b> final (or self-certification) testing by PSPs of the PSP-to-CSM-to-PSP chain	01 to 19 Sep '25	<b>Focus point:</b> 9 Sep – 19 Sep '25
7) <b>EPC:</b> 2nd go validation check	19 Sep '25	19 Sep '25
8) <b>CSMs:</b> a 2 weeks' freeze period	22 Sep '25	22 Sep '25
9) Entry-into-force date ( <i>and time for OCT Inst and SCT Inst</i> )	05 Oct '25 ( <i>and at 03:30 CEST</i> )	05 Oct '25 ( <i>and at 03:30 CEST</i> )

**\*\* Six weeks before go-live date**

# EPC monitoring of 2025 payment schemes roll-out: CSMs (2/2)



- The overview below summarizes the status of responses collected from the CSMs offering services to one or just a few national PSP communities
- The numbers do not include the pan-European CSMs as they issued their specifications end February and mid-March respectively
- Impact of later than expected publication of stable specifications on EPC payment scheme participants and other technical service providers (e.g., software vendors supporting PSPs) still to be determined

Number of CSMs* operating at national level or just a few countries which reported:	By end of March	In the course of April	By end of April 2025 at the latest
Publication of stable specifications for the batch schemes: <i>(note: some CSMs only support SCT)</i>	For SCT: 8 For SDDs: 7	For SCT: 5 For SDDs: 4	For SCT: 2 For SDDs: 2
Publication of stable specifications for the SCT Inst scheme: <i>(note: some CSMs do not support SCT Inst at all, or only provide access to a SCT Inst scheme-based service from another CSM)</i>	7	2	3
Publication of stable specifications for OCT Inst scheme:	1	None.	None.
Publication of stable specifications for the supported EPC payment scheme(s) later than end April 2025:	<ul style="list-style-type: none"> <li>• Eurozone based CSM: none.</li> <li>• Non-eurozone based CSM: 1 (SCT only - for start of May 2025)</li> </ul>		

- Next planned calls with CSMs: on 23 May and 26 June

\* The total number of these CSMs per scheme are:

SCT - 16 CSMs; SCT Inst - 12 CSMs; SDD Core - 13 CSMs; SDD B2B - 12 CSMs; OCT Inst 1 CSM

# EPC monitoring of 2025 payment schemes roll-out: PSPs



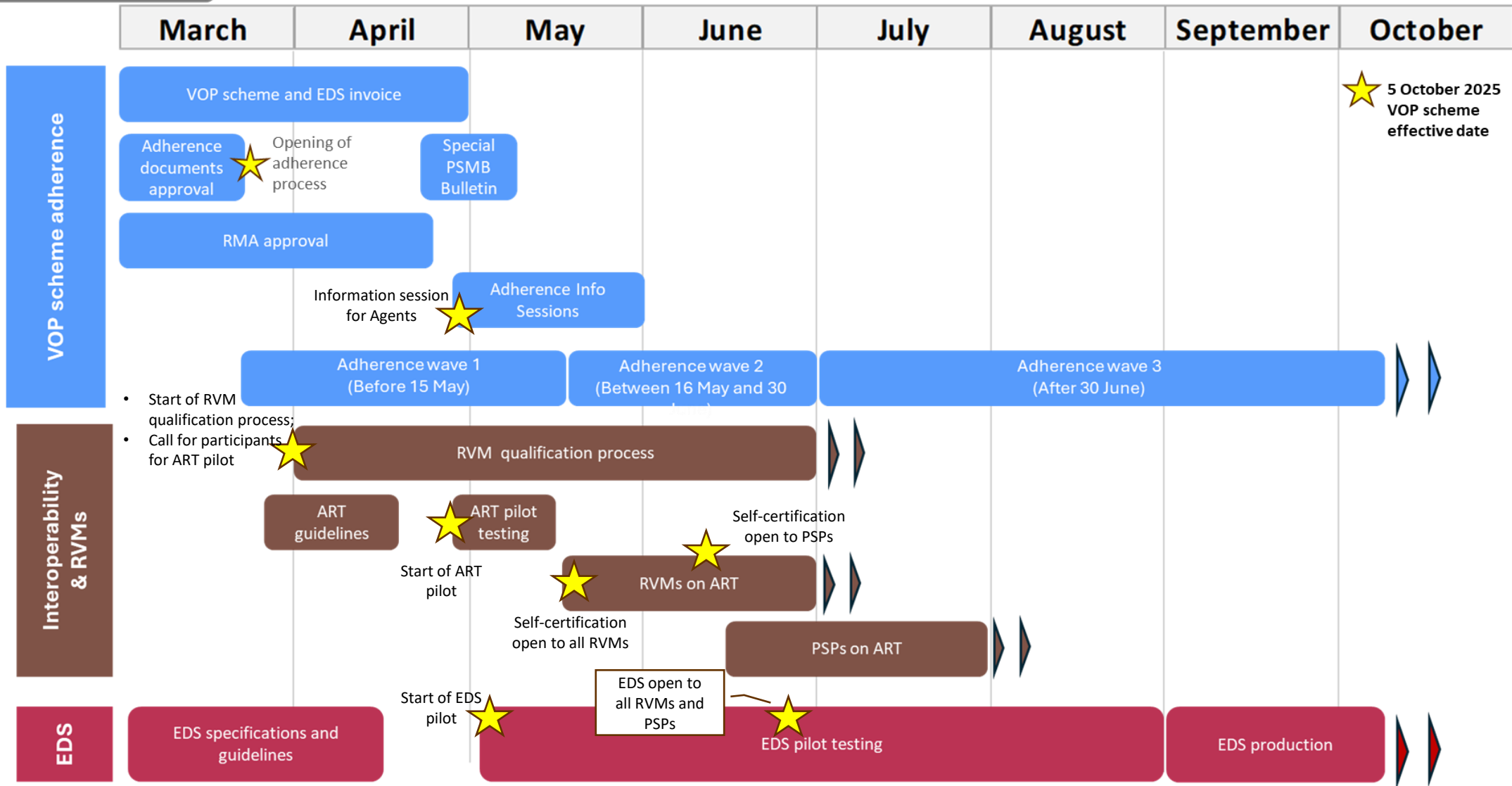
- The EPC will regularly request written status reports about the implementation progress of the 2025 EPC payment scheme rulebooks at the level of the **national PSP communities**
- The next calls for PSP community input are set on **9 May, 6 June, 18 July, 8 August, 5 and 17 September** – any input relevant for CSMs will be shared in the next EPC-CSM calls
- The EPC Payment Scheme Management Board (**PSMB**) meets on **27 June, 22 August** and **9 September** to discuss the implementation status and to **validate the go-live date of 5 October 2025**
- Each 2025 **PSMB Bulletin** will inform the EPC payment scheme participants about the latest implementation progress of the 2025 EPC payment scheme rulebooks, and about any issue that would be of concern to all EPC payment scheme participants





# VOP program timeplan

2025



# VOP scheme and EDS, status & next steps



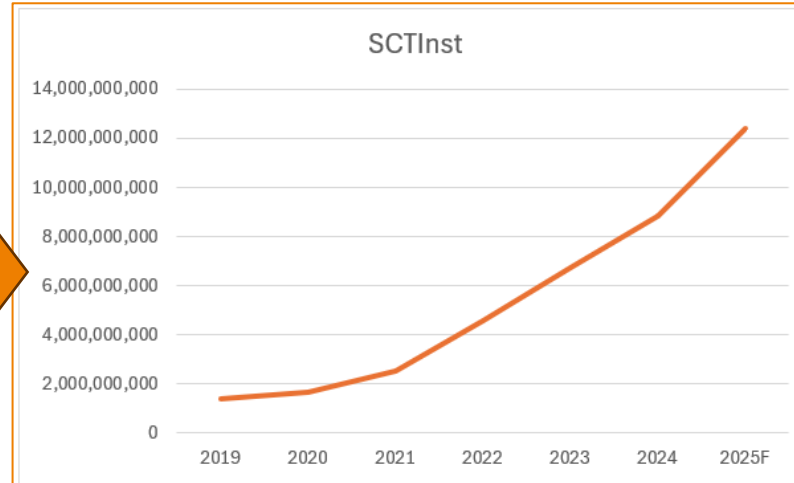
- **VOP documentation**
  - VOP scheme rulebook Risk Management Annex (RMA) **published<sup>1</sup>**
  - ART documentation **published**
  - EDS API specifications + YAML/JSON **published**
  - EDS onboarding and registration **published**
- **VOP onboarding**
  - VOP adherence for PSPs **ongoing**
  - Qualification process for RVMs **ongoing**
- **VOP self-certification**
  - ART pilot 1 (3 RVMs), **ongoing (28 April)**
  - ART pilot 2 (self-certification for all RVMs) 19 May – 13 June
  - Self-certification process based on ART open to PSPs not using RVMs after mid June
  - Self-certification test cases document **pending** (target: mid May)
- **EDS**
  - EDS pilot 1 (max 10 PSPs + 10 RVMs), **ongoing (5 May)**
  - EDS pilot phase 2 (open to all) 23 June
  - EDS T&C for EDS pilot **published**
  - EDS T&C for production **pending** (target: mid May)

1. The RMA will not be published, it is only shared with the scheme participants, who may decide to share it under NDA with their own technical service providers

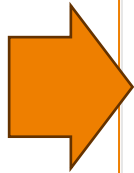
# VOP, what PSPs should be prepared for as of 9/10...



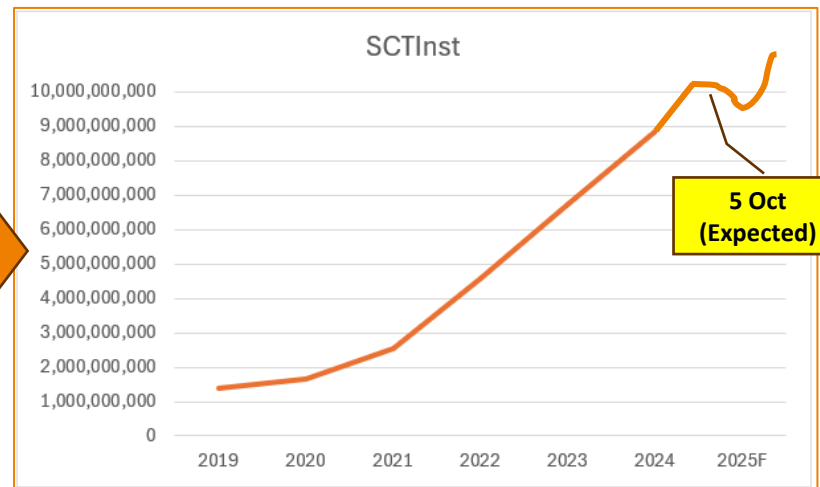
WITHOUT  
VOP



WITH  
VOP



and no mitigation plan



...I tried to issue a **Credit Transfer** to my daughter in Spain but I got a strange **NO MATCH...** I guess it is one of those **NASTY SCAM ATTEMPTS** the TV always warns about!!





# Conclusions

- **Payment scheme** roll-out: late start of UAT and end-to-end tests leave **limited contingency**
- **VOP** roll-out very challenging, but **on track so far**
- The EPC is:
  - Investigating **payment schemes** ⇔ **VOP cross-dependencies**
  - Elaborating a **plan B / plan C**
- PSPs need to have a **plan for the October 2025 go-live**, to mitigate undesired VOP effects



# Thank You!



@EPC\_SEPA



**ANNEX**

# Verification of Payee (VOP) scheme, all technical documentation is available



Document	URL
VOP Scheme Rulebook v1.0	<a href="https://www.europeanpaymentscouncil.eu/document-library/rulebooks/verification-payee-scheme-rulebook">https://www.europeanpaymentscouncil.eu/document-library/rulebooks/verification-payee-scheme-rulebook</a>
VOP Recommendations for the Matching Processes	<a href="https://www.europeanpaymentscouncil.eu/document-library/other/epc-recommendations-matching-processes-under-verification-payee-scheme">https://www.europeanpaymentscouncil.eu/document-library/other/epc-recommendations-matching-processes-under-verification-payee-scheme</a>
VOP Inter-PSP API specs v1.0.1	<a href="https://www.europeanpaymentscouncil.eu/document-library/implementation-guidelines/verification-payee-scheme-inter-psp-api-specifications">https://www.europeanpaymentscouncil.eu/document-library/implementation-guidelines/verification-payee-scheme-inter-psp-api-specifications</a>
Yaml file	<a href="https://www.europeanpaymentscouncil.eu/sites/default/files/files/2024-11/EPC267-24 VOP API YAML_v1.0_0.zip">https://www.europeanpaymentscouncil.eu/sites/default/files/files/2024-11/EPC267-24 VOP API YAML_v1.0_0.zip</a>
EPC API Security Framework (ASF)	<a href="https://www.europeanpaymentscouncil.eu/document-library/guidance-documents/api-security-framework-0">https://www.europeanpaymentscouncil.eu/document-library/guidance-documents/api-security-framework-0</a>
EDS data scheme / local file technical specifications (XML, JSON, .csv)	<a href="https://www.europeanpaymentscouncil.eu/document-library/other/eds-local-file-0">https://www.europeanpaymentscouncil.eu/document-library/other/eds-local-file-0</a>
EDS Web GUI	<a href="https://www.europeanpaymentscouncil.eu/document-library/other/eds-web-gui">https://www.europeanpaymentscouncil.eu/document-library/other/eds-web-gui</a>
EDS API specifications (Yaml and JSON)	<a href="https://www.europeanpaymentscouncil.eu/document-library/other/eds-api-specifications">https://www.europeanpaymentscouncil.eu/document-library/other/eds-api-specifications</a>
EDS Onboarding and Registration	<a href="https://www.europeanpaymentscouncil.eu/document-library/other/eds-onboarding-and-registration-guide">https://www.europeanpaymentscouncil.eu/document-library/other/eds-onboarding-and-registration-guide</a>



## VOP roll-out challenge: many «first times»...

- **1st time** for an EPC scheme **based on APIs** with a **central directory** and expected **massive adoption**
- **1st time** an EPC scheme has to **scale up from 0 to 3.000 PSPs in less than 2 years**
  - 18 months since first VOP Rulebook's draft
  - 12 months since final VOP Rulebook version
  - 6 months since the start of Adherence
- **1st time** the EPC is playing an **IT operating role** with **EDS** (EPC Directory Service)
- **1st time** the EPC is playing an **active role to facilitate Interoperability** (self-certification based on ART platform)
- **1st time** the EPC is developing a **contractual relationship with infrastructure players** (qualification process for Routing and/or Verification Mechanisms - RVMs)
- ...