

## Work programme for the retail payments council, 2017–2019

DATE: 4 October 2017

### Organisation of the work

This work programme covers the period October 2017 to October 2019 and is based on the proposed activities that participants in the retail payments council's working group and committees have submitted and then prioritised in the autumn of 2017.

The retail payment council's work will also continue to be conducted within the 5 working areas in which the retail payment council's working group and committees have been active since the council was established.

1. Regulation, policy and international work
2. Cooperation against fraud, money-laundering and the funding of terrorism
3. Vulnerabilities in the payment system and crisis management
4. The reach, accessibility and reliability of payment services
5. Statistics

In addition to these working areas, the retail payment council may form a reference group for particular issues as need arises.

The activities that the council's working group and committees have proposed and prioritised are presented below. If time and resources for the activities below should be insufficient, the activities will be prioritised according to the order of priority stated.

The activities have been divided among the five working areas. Work within the various areas will be carried out in committees which, in turn, are responsible for reporting their work to the council via the council's secretariat.

When necessary, the council shall be able to bring in persons from outside the payment council's ordinary composition, taking these from market participants, professional organisations and authorities not represented in the council. The council is free to start up activities within other areas.

The secretariat of the council performs a unifying function, with responsibility for ensuring that the work of the council is coordinated and reported on to the retail payments council. The Riksbank provides the retail payment council's secretariat.

## ■ Activities per working area and committee, timetables and reporting

### 1. Committee for regulation, policy and international work

The committee shall provide support for authorities in their work on regulations and shall provide relevant information upon request. The committee shall also act as a forum for dialogue where authorities and market participants can raise issues and establish a dialogue around regulations.

Activities (in order of priority):

For the next two years:

- a) Follow up the effects of the new Payment Services Directive (EU) 2015/2366
- b) Follow up the effects of the Payment Accounts Directive 2014/92/EU
- c) Monitor the Commission's action plan for consumer financial services
- d) Monitor the parliamentary Riksbank Inquiry into the allocation of responsibilities for cash in Sweden

Time perspective and reporting:

- Activity a.) Progress reports are made in conjunction with the retail payment council's meetings over the period 2018–2019. The final report should be made in conjunction with the retail payment council's meeting in autumn 2019. The appropriate forms for this activity are dialogue meetings between relevant authorities and market participants.
- Activity b.) Progress report to be made in conjunction with the retail payment council's meeting in autumn 2018. The appropriate forms for this activity are dialogue meetings between relevant authorities and market participants.
- Activity c.) Progress reports are made in conjunction with the retail payment council's meetings in the spring and autumn of 2018. The appropriate forms for this activity are dialogue meetings between relevant authorities and market participants.

### 2. The committee on vulnerabilities in the payment system and the management of crises

The committee shall promote the exchange of information between the participants in the Swedish payment system with the aim of increasing understanding of the Swedish payment system and promoting a safe and efficient national payment system.

Activities (in order of priority):

- a.) Write a report that provides an overall description of participants and roles in the Swedish card payment system and gives an account of how shocks to the card payment system could arise and affect the Swedish payment market.
  - Based on this report, develop a proposal for which role, if any, the retail payment council could play in these matters.
- b.) The Swedish Civil Contingencies Agency (MSB) shall be invited to join the retail payments council. The aim of this is to consider relevant aspects of cybersecurity.

- c.) Conduct a survey of the overall ecosystem for payments. The ecosystem for payments in Sweden is highly comprehensive and poorly surveyed. In the event of shocks to the ecosystem, it may be difficult to understand where to approach the problem if the map is not understood.

Time perspective and reporting:

- a.) The report is to be written between Q4 2017 and Q3 2018, and is to be presented at the retail payment council's meeting in autumn 2018.
- b.) The secretariat will make contact with MSB in Q4 2017 and report back to the council at its meeting in spring 2018.
- c.) A gap analysis of the work conducted by the financial sector's private-public cooperation group (FSPOS) in the same area will be presented to the council at its meeting in spring 2018. The council will then decide on any continued work.

3.) Cooperation against fraud, money-laundering, the funding of terrorism and so on.

The committee shall promote the exchange of information between payment service providers and relevant authorities with the aim of facilitating and streamlining work against fraud, money-laundering and the funding of terrorism

Activities (in order of priority):

- Monitor the inquiry *Skärpta krav och rutiner för svenska identitetshandlingar* ("More stringent requirements and routines for Swedish identity documents"), the aim of which is to reduce fraud.

Time perspective and reporting:

- Dialogue meetings will be held over the period Q2 2018 to Q1 2019 and their results reported at the retail payment council's meeting in spring 2019.

4.) The scope, accessibility and reliability of payment services

The committee shall work to promote the scope, accessibility and reliability of payment services, act as a dialogue forum for the affected authorities, organisations and other participants regarding these issues and provide the county administrative boards and the Swedish Post and Telecom Authority with relevant information in their task of promoting basic payment services.

Activities (in order of priority):

- Main activity:  
Maintain a dialogue and analysis concerning problems caused by people being unable, for various reasons, to use current digital payment possibilities, and a dialogue on and development of concrete proposals for what can be done to help these individuals

Underlying activities (in order of priority):

- a.) Survey of any new digital solutions, products and services on the market that could assist people who are unfamiliar with newer technology or have disabilities.
- b.) Investigate how work on securing access to payment services is conducted in other Nordic countries, both as regards challenges in rural areas and sparsely-populated areas and as regards those groups unable to use digital payment services
- c.) Information on the European Accessibility Act, which is under preparation. The appropriate forms for this activity are dialogue meetings between relevant authorities and market participants.
- d.) Continue to monitor the development of e-identification, especially regarding the digital payment situation for asylum-seekers, their legal representatives and dependants. The appropriate forms for this activity are dialogue meetings between relevant authorities and market participants.

Time perspective and reporting:

- a.) The activity will be carried out over the period Q4 2017 to Q1 2018, with the results to be presented at the council's meeting in spring 2018.
- b.) The activity will be carried out over the period Q4 2017 to Q3 2018, with the results to be presented at the council's meeting in autumn 2018.
- c.) The activity will be carried out over the period Q4 2017 to Q1 2018, with the results to be presented at the council's meeting in spring 2018.
- d.) The activity will be carried out over the period Q4 2017 to Q1 2019. Status reports will be regularly provided to the council. The final report will be presented to the council's meeting in spring 2019.

#### 5.) Statistics

The committee acts as a dialogue forum and reference group for statistical matters

Activity:

- Monitor the plans of the European Central Bank (ECB) for updating the ECB's Regulation on payment statistics. Work is under way on drafting a new ECB regulation on the collection of payment statistics from participants on the payment market. The appropriate forms for this activity are dialogue meetings between relevant authorities and market participants.

Time perspective and reporting:

- The activity will be carried out over the period Q3 2018 to Q4 2019, with the results to be presented at the council's meeting in autumn 2019.

#### 6.) Reference groups

The retail payments council may, if necessary, establish temporary reference groups with specialist competence with the aim of obtaining opinions from payment market participants concerning specific questions that do not fall under the committees' working areas.

Activities (in order of priority):

- a.) The Riksbank is conducting a preliminary study on the possibility of the Riksbank issuing a digital equivalent to banknotes and coins (the e-krona). This is an area of great complexity and it will probably be necessary to refer particular issues to a reference group whose competence profile may vary depending on the questions raised.
- b.) ECB is conducting work aimed at having each member state in the EU conduct a cost study regarding the cost to society of various payment instruments. Studies of this type have previously been conducted by the Riksbank, but are very resource-hungry. The formation of a reference group could facilitate the collection of statistics and dialogue around the questions arising.

Time perspective and reporting:

- a.) The activity will be carried out over the period Q4 2017 to Q3 2018, with the results to be presented at the council's meeting in autumn 2018. This time frame may be extended, depending on whether the project is taken further.
- b.) The timetable for the ECB is based on initiation of this work in 2019, based on data from 2018. The activity depends on the ECB's timetable and could preliminarily be carried out in 2019 and presented at the council's meeting in spring 2020.