

Communiqué on the retail payments council's meeting, 24 March 2017

The fifth meeting of the retail payments council was chaired by Cecilia Skingsley, Deputy Governor of the Riksbank, and took place on 24 March 2017. At the meeting, the participants presented current issues connected with the work of the council and the working groups appointed by the council informed of the work carried out since the previous meeting. The information from the working groups concerned the following areas; scenario planning for payments in a crisis situation, dialogue with the Swedish police authority regarding prevention of money laundering and terrorist financing, the scope and accessibility of the payment services, the work on a new data protection regulation and a review of the council's work programme.

Scenario planning for payments in a crisis situation

The secretariat informed the meeting that the working committee on the vulnerability and crisis management of payment services with representatives from working committees appointed by the Riksbank's Cash Handling Advisory Board and the retail payments council had met on 17 March 2017 for the purpose of identifying a scenario for payments in a crisis that can be used as a base for the council's work. The working committee agreed at its meeting to use the following scenario as a base:

- It is not possible to use debit cards or credit cards as normal in a geographically limited area covering town and countryside.
- Cash withdrawals are only possible in off-line mode and card payments point of sale are not possible.
- The time frame for the scenario is 9 days, with checkpoints after 3, 6 and 9 days.

The participants at the council meeting expressed their support for the working committee continuing to use this scenario and for the committee to report the results of its work at the council's meeting in autumn 2017.

Dialogue with the Swedish Police regarding prevention of money laundering and terrorist financing

The secretariat gave a status report from the meeting on 6 March 2017 with the financial police (FIPO), the Swedish police's national fraud centre and the working committee to combat fraud, money laundering and terrorist financing. At the meeting they discussed the challenges in this field presented by the working committee for the council in 2016. A number of initiatives to improve the conditions for meeting the challenges have been identified;

- FIPO is working on implementing a new IT tool to facilitate the production of statistics and feedback regarding the money laundering cases reported.
- The coordinating body for supervision of measures to counter money laundering and terrorist financing has recently published the guide "Rapportera misstänkt penningtvätt och finansiering av terrorism" (reporting suspected money laundering and terrorist financing).

- The Swedish Anti-Money Laundering Institute (SIMPT) intends to produce a guide for financial companies' interpretation and application of the regulations on measures against money laundering and terrorist financing. The initiative comes from 7 sector organisations in the financial sector.

The council members said that they regard the working committee's work regarding money laundering and terrorist financing as completed pending new proposals for continued work from the committee members.

The reach, accessibility and reliability of payment services (social inclusion)

The secretariat gave a status report on the committee's work since the Riksbank took over the role as chairman of the committee. The committee is currently working on producing a work programme. Questions that have been identified as appropriate for a work programme include:

- Exchange of experience with the Nordic neighbouring countries regarding the availability of payment services.
- Innovation for people who cannot currently use digital payment solutions.
- Access to payment services for citizens who lack eID.
- Access to fundamental payment services in populated areas.
- The relationship between the government's digitalisation strategy and the digitalisation of payment services.

Further, the committee suggested that two proposals aimed at investigating the conditions for redundancy in the case of disruptions to the systems for card payments should be managed within the framework of the scenario work in the working committee regarding the vulnerability and crisis management of payment services. The members of the retail payments council had no objections to the proposed work programme.

Report from the working group on regulation, policy and international work

The secretariat of the retail payment council presented the work carried out under the framework of the working group and its working committee for regulation, policy and international work.

- A meeting was held with the Data Inspection Board (DI) on 24 January 2017 for the purpose of following up the challenges presented to the council on 21 October 2016 regarding the effects of the General Data Protection Regulation on payment services. At the working committee meeting the challenges were discussed and DI emphasised the importance of interpreting and applying the regulation in line with its purpose. The committee will consider whether it is necessary to have a further meeting with DI after the summer. The members of the retail payments council agreed to the working committee establishing a dialogue with the DI.

Review of the council's work programme

The chairman informed that the council's working groups and working committees have been dealing with prioritised activities in the council's work programme since autumn 2015. Some committees have completed their assignments and with regard to the national and international regulation agenda new regulation initiatives are

arising all the time. The secretariat provided a status report on the work programme. The council's current organisation with six working committees is based on the subject areas the council members considered relevant for the council when it was established in 2015. However, the national and international regulation agenda is constantly changing, with existing initiatives gradually being implemented and new initiatives arising. The chairman proposed that the council was offered the opportunity through its working groups and committees to make proposals for updates to the work programme and that the secretariat should then call the participant to a meeting to review the proposals before the holiday period. A proposal for an updated work programme can then be presented to the council at its autumn meeting. The members of the retail payments council agreed to this proposal.