



Council of the  
European Union

058399/EU XXVI. GP  
Eingelangt am 18/03/19

Brussels, 18 March 2019  
(OR. en)

7642/19

EF 112  
ECOFIN 319  
CONSUM 110  
DELECT 81

#### COVER NOTE

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From: Secretary-General of the European Commission,  
signed by Mr Jordi AYET PUIGARNAU, Director

date of receipt: 14 March 2019

To: Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of  
the European Union

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No. Cion doc.: C(2019) 1997 final

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Subject: COMMISSION DELEGATED REGULATION (EU) .../... of 14.3.2019 on  
supplementing Directive (EU) 2015/2366 of the European Parliament and  
of the Council with regard to regulatory technical standards on the criteria  
for appointing central contact points within the field of payment services  
and on the functions of those central contact points

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Delegations will find attached document C(2019) 1997 final.

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Encl.: C(2019) 1997 final



Brussels, 14.3.2019  
C(2019) 1997 final

**COMMISSION DELEGATED REGULATION (EU) .../...**

**of 14.3.2019**

**on supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council with regard to regulatory technical standards on the criteria for appointing central contact points within the field of payment services and on the functions of those central contact points**

(Text with EEA relevance)

## **EXPLANATORY MEMORANDUM**

### **1. CONTEXT OF THE DELEGATED ACT**

Article 29(7) of Directive (EU) 2015/2366 empowers the Commission to adopt, following submission of draft standards by the European Banking Authority (EBA), and in accordance with Articles 10 to 14 of Regulation No (EU) 1093/2010, delegated acts specifying the criteria to be applied when determining the circumstances when the appointment of a central contact point pursuant to Article 29(4) of Directive (EU) 2015/2366 is appropriate, and the functions of those contact points.

In accordance with Article 10(1) of Regulation No (EU) 1093/2010 establishing the EBA, the Commission shall decide within three months of receipt of the draft standards whether to endorse the drafts submitted. The Commission may also endorse the draft standards in part only, or with amendments, where the Union's interests so require, having regard to the specific procedure laid down in those Articles.

### **2. CONSULTATIONS PRIOR TO THE ADOPTION OF THE ACT**

In accordance with the third subparagraph of Article 10(1) of Regulation No (EU) 1093/2010, the EBA has carried out a public consultation on the draft technical standards submitted to the Commission in accordance with Article 29(7) of Directive (EU) 2015/2366. A consultation paper was published on the EBA internet site on 29 June 2017, and the consultation closed on 29 September 2017. Moreover, the EBA invited the EBA's Banking Stakeholder Group set up in accordance with Article 37 of Regulation No (EU) 1093/2010 to provide advice on them. Together with the draft technical standards, the EBA has submitted an explanation on how the outcome of these consultations has been taken into account in the development of the final draft technical standards submitted to the Commission.

Together with the draft technical standards, and in accordance with the third subparagraph of Article 10(1) of Regulation No (EU) 1093/2010, the EBA has submitted its Impact Assessment, including its analysis of the costs and benefits, related to the draft technical standards submitted to the Commission. This analysis is available at <https://www.eba.europa.eu/regulation-and-policy/payment-services-and-electronic-money/rts-on-central-contact-points-under-psd2>, pages 13-15 of the Final Draft Regulatory Technical Standards package.

### **3. LEGAL ELEMENTS OF THE DELEGATED ACT**

These Regulatory Technical Standards (RTS) specify the criteria to be applied when determining, in accordance with the principle of proportionality, the circumstances when the appointment of a central contact point pursuant to Article 29(4) of Directive (EU) 2015/2366 is appropriate, and the functions of those contact points.

**COMMISSION DELEGATED REGULATION (EU) .../...**

**of 14.3.2019**

**on supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council with regard to regulatory technical standards on the criteria for appointing central contact points within the field of payment services and on the functions of those central contact points**

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC<sup>1</sup>, and in particular Article 29(7) thereof,

Whereas:

- (1) The requirement to appoint a central contact point in accordance with Article 29(4) of Directive (EU) 2015/2366 should be proportionate to achieving the aims pursued by that Directive, without creating unnecessary burdens on payment institutions operating cross-border. Therefore, it is appropriate to specify proportionate criteria in the form of thresholds relating to the volume and value of the transactions carried out in the host Member State through agents and to the number of agents established in the host Member State. As the competent authority of the host Member State can require payment institutions to report on the activities carried out in the territory of that Member State pursuant to Article 29(2) of Directive (EU) 2015/2366, that authority has the means to obtain the information necessary for applying such criteria. Therefore, those thresholds should be laid down to supplement Article 29(4) of Directive (EU) 2015/2366.
- (2) Where the appointment of a central contact point is required by a Member State pursuant to Article 29(4) of Directive (EU) 2015/2366, that central contact point should primarily ensure adequate communication and information reporting on compliance with the requirements laid down in Titles III and IV of that Directive in the host Member State, including the reporting obligations of the appointing payment institution towards the competent authorities of the host Member State. It should also have a central coordinating role between the appointing payment institution and the competent authorities of the home and the host Member States in order to facilitate supervision of the payment services business conducted in the host Member State through agents under the right of establishment. To that end, the payment institution should ensure that the central contact point is given the necessary resources and has access to the relevant reporting data to comply with its obligations under Directive (EU) 2015/2366.

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<sup>1</sup> OJ L 337, 23.12.2015, p. 35.

- (3) This Regulation is based on the draft regulatory technical standards submitted by the European Banking Authority (EBA) to the Commission.
- (4) EBA has conducted open public consultations on the draft regulatory technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council<sup>2</sup>,

HAS ADOPTED THIS REGULATION:

### *Article 1*

#### *Criteria for determining when the appointment of a central contact point is appropriate*

For the purposes of Article 29(4) of Directive (EU) 2015/2366, requiring payment institutions to appoint a central contact point shall only be considered appropriate where one or more of the following criteria is met:

- (a) the total number of agents through which a payment institution provides any of the payment services referred to in Annex I to Directive (EU) 2015/2366 in a host Member State under the right of establishment in the last financial year is equal to or exceeds 10;
- (b) the total value of payment transactions, including payment transactions initiated when providing payment initiation services, carried out by a payment institution in the host Member State in the last financial year through agents located in the host Member State and operating under either the right of establishment or the freedom to provide services, exceeds EUR 3 million and the payment institution has engaged at least two of those agents under the right of establishment;
- (c) the total number of payment transactions carried out by a payment institution in the host Member State in the last financial year through agents located in the host Member State and operating under either the right of establishment or the freedom to provide services, including the number of payment transactions initiated when providing payment initiation services, exceeds 100 000 and the payment institution has engaged at least two of those agents under the right of establishment.

### *Article 2*

#### *Functions of the central contact point*

1. A central contact point that is appointed pursuant to Article 29(4) of Directive (EU) 2015/2366 shall carry out each of the following functions:

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<sup>2</sup> Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12)

- (a) it shall serve as single provider and single point of collection for the purposes of the reporting obligations of the appointing payment institution towards the competent authorities of the host Member State pursuant to Article 29(2) of Directive (EU) 2015/2366 in relation to services provided in the host Member State through agents under the right of establishment;
  - (b) it shall serve as single point of contact of the appointing payment institution in communications with the competent authorities of the home and host Member States, in relation to the payment services provided in the host Member State through agents under the right of establishment, including by providing competent authorities with documents and information on request;
  - (c) it shall facilitate the on-site inspections by competent authorities of the agents of the appointing payment institution operating in the host Member State under the right of establishment and the implementation of any supervisory measures adopted by the competent authorities of the home or host Member States pursuant to Directive (EU) 2015/2366.
2. Payment institutions shall ensure that a central contact point possesses the necessary resources and has access to all the data necessary for the performance of the functions set out in Article 29(4) of Directive (EU) 2015/2366 and specified in paragraph 1 of this Article.

*Article 3*  
*Entry into force*

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 14.3.2019

*For the Commission*  
*The President*  
*Jean-Claude JUNCKER*