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'I' ITEM NOTE

From: General Secretariat of the Council
dated: 13 June 2025
To: Permanent Representatives Committee (Part 2)
Subject: Payment Services package:
Payment Services Directive (PSD) and Payment Services Regulation (PSR)
- Mandate for negotiations with the European Parliament

1. On the 28th of June 2023 the European Commission put forward 'the Payment services Package'. The legislative Package includes a proposal for a Directive and a Regulation on payment services in the internal market (hereinafter, 'PSD3' and 'PSR', respectively):
 - PSD3: Proposal for a Directive of the European Parliament and of the Council on payment services and electronic money services in the Internal Market amending Directive 98/26/EC and repealing Directives 2015/2366/EU and 2009/110/EC (Payment services directive - PSD3)¹;
 - PSR: Proposal for a Regulation of the European Parliament and of the Council on payment services in the internal market and amending Regulation (EU) No 1093/2010 (Payment services regulation - PSR)².

¹ Doc. 11221/23 + ADD 1 (Annex)

² Doc. 11222/23 + ADD 1 (Annex)

2. These proposals aim at addressing the pending challenges that were identified by the Commission in the context of the evaluation of the impact and application of Directive (EU) 2015/2366, on payment services in the internal market (PSD2), as well as to adapt the payment rules to new market developments.
3. The Commission presented the package including the related impact assessments to the Council's Working Party on Financial Services and the Banking Union on 12 July 2023.
4. The Working Party had been working on the legislative proposals since then. On 6 June 2025 the Presidency proposed a draft compromise on a proposal for a negotiating mandate on PSD3 and PSR. No delegation expressed objections to the compromise during the written consultation of the Working Party which ended on 11 June.
5. In view of the above, it is suggested that the Committee of Permanent Representatives:
 - agree the negotiating mandate with regard to the proposed Directive and Regulation, as set out in doc. 10176/25 and doc. 10268/25;
 - invite the Presidency to start negotiations with the European Parliament based on the mandates with a view to reaching an agreement in first reading.
