

# Mandate of the Euro Retail Payments Board

## *Article 1* *Objective*

1. The objective of the ERPB is to contribute to and to facilitate the further development of an integrated, innovative and competitive market for euro retail payments<sup>1</sup> in the EU by:
  - (a) identifying and studying technical, behavioural and legal obstacles in – but not limited to – (i) credit transfer payments, (ii) direct debit payments, (iii) card payments, (iv) internet payments, (v) mobile payments and (vi) payments-related horizontal issues (e.g. issues related to standards, fraud and security);
  - (b) identifying and pursuing ways to address the obstacles under (a);
  - (c) identifying and pursuing ways to foster innovation, competition and integration in retail payments in euro in the EU.

## *Article 2* *ERPB work*

1. Consequently, the work of the ERPB in the field of retail payments-related issues consists of the following:
  - (a) formulating common positions, guidance, statements and strategic views on the way forward;
  - (b) identifying strategic issues and work priorities, including standardisation needs;
  - (c) following up on (b) by developing strategies and delivering on the identified work priorities, including standardisation needs; this can take place: (i) either through the set-up of working groups (see Article 8), (ii) through delegation of work priorities to external groups or organisations or (iii) through the identification and acknowledgement of existing market groups that already work on the priorities;
  - (d) consequently, assessing the deliverables and, in case of a positive assessment, issuing a related statement or guidance;
  - (e) responding to possible requests for advice or consultation by the Commission, the ECB or other European institutions.
2. The ERPB reports annually on its activities, common positions, guidance or statements adopted in the previous year and on its objectives and deliverables for the following year. To this end, it publishes an Annual Report.
3. The actions and deliberations of the ERPB are without prejudice to the application of the competition rules at EU and national levels.

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<sup>1</sup> Retail payments are defined as all payments except those processed by large-value payment systems.

4. The ERPB is not a governance authority of a retail payment scheme and works on the assumption that a retail payment scheme is owned, maintained and managed by those entities which have created it.

*Article 3*  
*Organisation of the ERPB*

1. A high-level representative of the ECB chairs the ERPB. ECB staff may assist the Chair at the meetings. The ERPB Chair is not a member of the ERPB.
2. The ERPB is composed of the following members:
  - (a) on the supply side of the market, four representatives of the banking community, two representatives of payment institutions and one representative of e-money institutions;
  - (b) on the demand side of the market, two representatives of consumers and one representative of each of the following stakeholder categories: (i) retailers with a physical presence, (ii) internet retailers, (iii) businesses/corporates, (iv) small and medium-sized enterprises and (v) national public administrations.

From the supply side, members and prospective members represent associations of payment service providers as listed in the Payment Services Directive, providing retail payment services to end users in the context of the Single Euro Payments Area (SEPA).

3. Members ensure the proper communication and coordination of ERPB-related issues within the associations they represent. Members are deemed to express the views of the associations they represent, unless otherwise stated.
4. In addition to the members, five national central banks (NCBs) representing the Eurosystem and one NCB representing the non-euro area NCB community take part in the meetings on a rotational basis as active participants, in the sense of participating and contributing to the discussions, but without taking a position when a final conclusion/consensus is adopted. Furthermore, the European Commission is invited to join the ERPB as an observer.
5. The ECB will review the composition of the ERPB every second year, aiming for a representative structure and taking market developments into account. The ECB may as a result of this review decide to amend the associations represented in the ERPB or admit further members, if the need to improve representativeness in the ERPB arises.

*Article 4*  
*Membership - Appointment*

1. The Chair appoints the members of the ERPB among high-level candidates. Members are appointed on the basis of proposals by relevant European stakeholder associations. With the exception of representatives of consumers and national public administrations, members are involved at executive level in the daily conduct of business. The same applies to potential alternates as specified in Article 6.
2. Members are appointed for a period of two years.
3. Members who are no longer capable of contributing effectively to the ERPB's deliberations or who resign may be replaced for the remainder of their term of office.

*Article 5*  
*Secretariat*

1. The ERPB is supported by a team acting as a Secretariat and located at the ECB's premises, composed of members of staff of both the ECB and the NCBs.
2. The Secretariat is the contact point between the ERPB and third parties, including national SEPA/retail payments committees. Correspondence relating to the ERPB must be addressed to the Secretariat and marked for the attention of the Chair.

*Article 6*  
*Functioning of the ERPB*

1. Members, active participants and the observer are present at the meetings of the ERPB. Members prevented from attending a given meeting may exceptionally be replaced – with the agreement of the Chair – by an alternate appointed during the nomination process. Each member, active participant and observer of the ERPB may be accompanied by one technical expert at the meetings of the ERPB for personal assistance only. In case both the member and the alternate cannot attend a given meeting, then the technical expert may attend without the right to participate in the discussion.
2. Common positions, guidance and statements of the ERPB are adopted by consensus by the members attending the meeting. The Chair tries to achieve such consensus. Dissenting opinions are mentioned in the related documentation.
3. The Chair may invite other parties to attend meetings on an ad hoc basis. Such parties will not be present when the ERPB adopts a common position, guidance or statement.
4. Ad hoc meetings of ERPB technical experts for a more detailed discussion on specific agenda items take place when deemed necessary by the ERPB Chair and as organised by the ERPB Secretariat.
5. The ERPB has no formal powers to impose binding measures. Members commit on a voluntary basis the associations they represent to the ERPB common positions, guidance or statements.

*Article 7*  
*National SEPA/retail payments committees*

1. The EU NCBs act as a link between the ERPB Secretariat and national SEPA/retail payments committees in conveying national market feedback to the ERPB and in transmitting in both directions relevant information, documentation, requests, issues for discussion and suggestions.
2. National SEPA/retail payments committees and the EU Forum of National SEPA Coordination Committees may suggest to the ERPB Chair agenda items and issues for discussion.

*Article 8*  
*Working group(s)*

1. For the execution of its mandate, the ERPB may establish a working group (hereafter referred to as group) for a limited period of time for dealing with specific work priorities. Several groups may operate in parallel, depending on the work priorities. A group is disbanded as soon as its mandate is fulfilled.

2. The ERPB adopts terms of reference/rules of procedure and a mandate for the group(s). The members of the group(s) are experts who participate on behalf of the associations represented in the ERPB. A representative of the ECB and representative(s) of a limited number of NCBs representing the Eurosystem are invited to join the group(s) as active participants. A representative of the Commission is invited to join as an observer. Members are appointed by the ERPB Chair, following a suggestion by the associations they represent. Other relevant parties may join the group(s) upon invitation of the ERPB Chair. The membership composition of the group(s) ensures a balanced representation of all relevant parties.
3. Group(s) are co-chaired by one representative of the supply side and one representative of the demand side, both appointed by the ERPB Chair. Group members decide on how to organise Secretariat support. The positions of the group(s) are adopted by a  $\frac{3}{4}$  majority and dissenting opinions are mentioned in the related documentation.
4. Depending on the work priority at hand, the group(s) may be asked by the ERPB to draft or make recommendations on business practices, business requirements for standards, standards or implementation specifications or to address specific issues.
5. Group(s) report to the ERPB. The ERPB monitors and assesses the work of the group(s). In the case of a positive assessment of the work delivered, the ERPB issues a related statement or guidance; in the case of a negative assessment, it provides a reasoned opinion.
6. Costs related to the operation, meetings, chairmanship and Secretariat of the group(s) are met by its members.

#### *Article 9*

##### *Meetings*

1. Meetings of the ERPB are convened by the Chair and take place at least twice a year, unless otherwise agreed.
2. Meetings of the ERPB take place in Frankfurt at the premises of the ECB.
3. Summaries of the meetings, common positions, guidance or statements are adopted by the ERPB members.

#### *Article 10*

##### *Agenda*

1. The Secretariat draws up a meeting agenda and sends it to the members, the active participants and ad hoc invitees of the ERPB at least 20 calendar days before the date of the relevant meeting, barring exceptional circumstances as decided by the Chair.
2. Members, active participants, the observer, national SEPA/retail payments committees or the EU Forum of National SEPA Coordination Committees may provide suggestions for agenda items to the ERPB Chair, via the Secretariat.
3. The agenda is adopted by the ERPB at the start of each meeting.

#### *Article 11*

##### *Forwarding of documents to ERPB members*

Any working documents relevant to the ERPB are to be sent by the Secretariat to members, active participants, the observer and ad hoc invitees 15 calendar days before the date of the relevant meeting, barring exceptional circumstances as decided by the Chair.

*Article 12*  
*Resources and remuneration*

1. Associations represented in the ERPB are expected to contribute human and financial resources as far as reasonable to the ERPB. Participation in activities undertaken by the ERPB and the work of its working groups is not remunerated by the ERPB.
2. Members, active participants, the observer and ad hoc invitees do not receive any reimbursement of travel and subsistence expenses in connection with their attendance at the ERPB meetings.

*Article 13*  
*Transparency*

Documents, such as reports, common positions, guidance or statements, meeting agendas, meeting documentation and meeting summaries, are put on a dedicated website.

*Article 14*  
*Evaluation*

The ECB will, no later than after three years of operation, evaluate the ERPB's efficiency and functioning and, if considered necessary, introduce proposals for changes.