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At its 557th meeting held on 7 June 2016, the Governing Board of the Bank of Slovenia adopted the

**DECISION ON THE ESTABLISHMENT OF
THE NATIONAL PAYMENTS COUNCIL**

Article 1
Establishment and operation

The National Payments Council (hereinafter: the “Council”) shall be operated by the Bank of Slovenia.

The Council's Chairman is the respective Director of the Department of the Bank of Slovenia, covering the scope of the Council's work in terms of content. The Deputy Chairman of the Council is the respective Deputy Director of the Department of the Bank of Slovenia, covering the scope of the Council's work in terms of content.

The Bank of Slovenia provides guidance on the priorities, organisation of work and involvement of the participants in the payment services market.

Article 2
Purpose

In the light of growing awareness of the importance of efficient payment facilities for the economy and society as a whole, the purpose of the establishment of the Council is to provide a platform to the stakeholders in the payment services market, thereby affording them the opportunity to discuss, on a voluntary basis, consultations, cooperation and undertakings to pursue ambitious activities, acceptable to all in the development of the Slovenian payment services market as part of SEPA, taking into account the needs of the general public.

In the presence of the Bank of Slovenia and any other public authorities, the platform provides a place for representatives of the supply and demand sides of the payment services market to meet to coordinate their interests, set their priorities and resolve any misunderstandings.

The Council is essentially a strategic, consultative and communications body whose decisions provide a basis for the work of the participants in the Council in the area of payments.

The Bank of Slovenia and other public authority bodies express their views within the Council and guide the functioning of the payment services market, collect information that may be used in the formulation of their own policies and the representation of the Slovenian payment services market in the bodies of the European System of Central Banks and the European Union.

Article 3
Aim

The aim of the Council is to support the balanced and sustainable development of the market for safe and efficient payment services in Slovenia and to ensure its adjustment to changes in the international arena and an adequate place within the Single Euro Payments Area (SEPA).

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The Council's activities include:

- (i) SEPA credit transfers;
- (ii) SEPA direct debits;
- (iii) Card payments;
- (iv) e- and m-payments;
- (v) Innovation in payments, and
- (vi) payment-related issues (e.g. standards, fraud and security).

In order to attain its objectives, the Council undertakes the following activities:

- (vii) Defining priorities and promoting action in the area of payments;
- (viii) Setting out a general Slovenian payment services market development strategy, including identification and setting of priorities;
- (ix) Promoting general awareness of payment systems in Slovenia;
- (x) Exchanging information and experience in order to gain an insight into the payment services market in Slovenia and the requirements and expectations of the market participants as well as identifying critical issues;
- (xi) Reconciling the interests of various stakeholders, including through broad consultations in order to establish common positions;
- (xii) Defining and communicating common positions regarding cooperation in the area of payment services in Slovenia;
- (xiii) Monitoring the implementation of general strategy and priorities;
- (xiv) Ensuring the provision of mandates to (any) (working) groups under the aegis of the Council;
- (xv) Making recommendations for the further development of payment services in Slovenia;
- (xvi) Stimulating innovation and guiding the development;
- (xvii) Developing best practices in the area of payments, and
- (xviii) Resolving any differences in views or disagreements between the stakeholders represented in the Council.

The Council neither deals with the issues nor assumes the tasks that pertain solely to a particular group of stakeholders in the payment services market or that are capable of being carried out within a single group of stakeholders in the payment services market, requiring no dialogue and coordination between various groups of stakeholders (e.g. issues concerning the interbank processing of payments).

Article 4
Limitation of competence

The Council has no competence to adopt binding decisions and is therefore not an official decision-making body. The Council may, however, provide guidance and/or opinions which are made public.

The Bank of Slovenia may take account of the results of the work of the Council in the formulation and implementation of its policy in the area of payments. However, the operation of the Council and participation in it do not in any way whatsoever impair the autonomy, competences and responsibilities of the Bank of Slovenia and other public authority bodies, deriving from the legal powers, concerning the regulations, strategic decision-making and formulation and implementation of its own policies in the areas of work of the Council. Therefore, the Council may only have an advisory role and should not exceed the above rights and competences.

Article 5
Principles of operation

The Council operates in accordance with the following principles:

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- (i) **Broad participation:** The Council allows broad participation through the representation of all stakeholders (as users or service providers), directly or indirectly connected with payment services. Therefore, any group of stakeholders in the payment services market, showing a legitimate interest, may participate in the Council, taking into account the representation of various groups of stakeholders. Broad participation in the Council facilitates an understanding of common issues and assists in dealing with issues that cannot be resolved by a single entity or a group of stakeholders. Involvement in the establishment of the Council's positions increases the certainty of the final results and the responsibility of the participants in the Council.
- (ii) **Openness and transparency:** Any stakeholder in the payment services market should operate in an open and transparent manner, and actively communicate their activities. The stakeholders should join forces for the purpose of cooperation and advancement rather than merely defend the interests of the sector they represent. Clear documents, good coordination and communication as well as a proper flow of information should underpin the actions of all the participants in the Council. Full transparency in strategic planning and decision-making must be provided allowing the stakeholders to express their positions.
- (iii) **Responsibility:** The participants in the Council must have their responsibilities clearly defined. The participants must accept responsibility for their work in the Council, which comprises proposing the positions of the Council to the stakeholders in the payment services market represented by the participants in the Council.
- (iv) **Efficiency:** Activities must be carried out in a timely manner so as to ensure the fulfilment of clearly set objectives. The organisation of work in (any) working body of the Council must be efficient with clearly allocated duties.
- (v) **Consistency:** The activities must be consistent with each other and with the objectives of the policies of the public authorities and the interests of the general public.

The Council reaches its decisions by consensus taking into consideration the purposes of its establishment, the objectives of the Council's operation and the above indicated principles of work.

Article 6 Participation in the Council

In addition to the Bank of Slovenia, the following entities, showing a legitimate interest in the terms of reference of the Council, may be involved in its work:

- (i) Ministries or bodies affiliated to the ministries responsible for payment-related issues;
- (ii) Organisations and institutions acting on behalf of users or payment service providers, i.e. representing the interests of a specific group (banks, other payment service providers, consumers, companies in their role as payment services users, specific socially vulnerable groups), and:
 - being trade or sectoral organisations of stakeholders in the payment services market;
 - their membership in the Council contributes to the balanced representation of the payment services market supply and demand sides in the Council;
 - may contribute to the implementation of socially beneficial payments through:
 - professional contributions to the Council or its working groups;
 - technical contributions in consultations.
- (iii) Payment system operators whose participants are Slovenian payment service providers;
- (iv) Payment instrument schemes operators, and
- (v) Card processors.

The Bank of Slovenia may, at its own discretion, invite certain stakeholders, considered to be able to contribute professionally to the implementation of socially beneficial payments, to participate in the Council. Several representatives of each entity participating in the Council may be involved in the work

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of the Council to ensure the balanced representation of the supply and demand sides of the payment services market on the Council.

The Chairman of the Council shall decide on the basis of a reasoned application and the fulfilment of the participation criteria referred to in this Article on the participation of any stakeholders not invited by the Bank of Slovenia to participate.

Article 7

Termination of participation in the Council

The Chairman of the Council may decide on the termination of the participation of any participant in the Council if such participant no longer meets the participation criteria laid down in Article 6 herein or if the Chairman considers that due to the participation of such participant the balanced representation of the supply and demand sides of the payment services market is no longer ensured in the Council.

Article 8

Members of the Council

Any participant in the Council shall provide its own representative, holding a suitably senior position in their own organisation, with adequate payment-related expertise and authorisation to express the views of the participant in the Council (member of the Council) and of its deputy, attending Council meetings in the absence of the representative (deputy member of the Council). Each of the participants in the Council may nominate only one member of the Council and its deputy, except in the case provided for in the second paragraph of Article 6 of this Decision, when balanced membership in the Council must be ensured.

Article 9

Rules of Procedure of the National Payments Council

The Rules of Procedure of the National Payments Council shall be adopted by the Council on the proposal of the chairperson of the Council.

Article 10

Review of the Decision

This Decision shall be subject to annual review. Any amendments shall be approved by the Governing Board of the Bank of Slovenia.

Article 11

Final provision

This Decision shall enter into force on the day of its adoption by the Governing Board of the Bank of Slovenia.

Boštjan Jazbec
Governor
of the Bank of Slovenia