

## Regulatory News Alert

# PSD2 – Adoption of RTS on Strong Customer Authentication & Secure Communication

**29 November 2017**

On 27 November, the European Commission adopted the Regulatory Technical Standards (RTS) on Strong Customer Authentication and Secure Communication.

The RTS introduces the new XS2A interface to allow third-party providers to access payments accounts through an API and explicit the requirements on Strong Customer Authentication.

Subject to be agreed by the Council and the European Parliament, these standards should be applicable around September 2019.

### **In a nutshell**

The aim of PSD2 is to create a more integrated and secure European payment services market that takes into account technology innovations in the financial services industry. The existing legal framework on payment systems will be adapted to new technologies.

PSD2 will create a better consumer experience when using payment services, by putting in place specific requirements. The main requirements can be clustered around three pillars: consumer protection, access to payment accounts, and security.

At Deloitte, we have extensively assessed the impact of PSD2 on banks, FinTech companies, e-money institutions and mobile operators.

Contact us for more information on the services we can offer.

# Your contacts

## **Pascal Eber**

Partner

T +352 45145 2649

[peber@deloitte.lu](mailto:peber@deloitte.lu)

## **Alexandre Havard**

Senior Manager

T +352 45145 3148

[ahavard@deloitte.lu](mailto:ahavard@deloitte.lu)

Deloitte Luxembourg  
560, rue de Neudorf  
L-2220 Luxembourg

Tel: +352 451 451

Fax: +352 451 452 401

[www.deloitte.lu](http://www.deloitte.lu)

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