



PSD2 – Payment Services Directive 2

Preparing for a new era

In the context of changing consumer paying and purchasing preferences, a significant evolution and diversification of payment technologies, as well as a higher penetration of mobile devices in payment transactions, payments are increasingly expected to be processed swiftly, simply, ubiquitously and in real-time, while payment service providers are finding fertile ground to grow and intensify their activities.

To assist stakeholders in aligning with these noteworthy trends, and with the regulatory changes imposed by the Revised Payment Services Directive (PSD2), Deloitte offers tailored services for banks and third party service providers that encompass strategic as well as operational advice.

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Main impacts

PSD2 has an impact on banks, TPSPs, merchants, and consumers in both a strategic and operational way.

	Strategic Impact	Operational Impact
Banks	<ul style="list-style-type: none"> Determine the business case, including setting up as AISP or PISP themselves Review the payment strategy, identifying new service offerings as well as strategic partnerships with new actors Prepare an impact assessment on P&L to assess a potential threat on revenues Consider potential loss of revenues on payment cards business 	<ul style="list-style-type: none"> Ensure compliance with reporting requirements, in particular regarding incident reporting to competent authorities Consider need for IT developments, including interoperability, strong customer authentication, account accesses through XS2A, and online payments
TPSPs	<ul style="list-style-type: none"> Identify the optimal country to register in, allowing access to the widest audience possible Comply with requirement to register as a Payment Service Provider, and prepare the related PISP / AISP business case Ensure that professional indemnity insurance is subscribed Monitor developments of service offerings by competitors on the market 	<ul style="list-style-type: none"> Further develop technology infrastructure, including interfaces, access to customers data, and security methods Ensure compliance with reporting requirements, in particular regarding incident reporting to competent authorities
Merchants	<ul style="list-style-type: none"> Consider the opportunity to develop applications in order to offer much richer series of functions and services, including instant refunds, credit, receipt storage for expense management, and bank-hosted loyalty programs 	<ul style="list-style-type: none"> Account for technology infrastructures needed in order to ensure connections with PISPs to support the new payments workflow
Consumers	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Avail of the possibility to use one single AISP to manage all of one's accounts Decrease the number of transactions performed by cards



How can we help

As affected stakeholders you will face fundamental regulatory and technology challenges. We can support you in your compliance and innovation efforts, through services covering eminence, strategy and impact assessment. We will help you yield the most benefits out of PSD2's opportunities as well as shelter from any potential challenges.

	Service description	Banks	TPSP AISP	TPSP PISP
Eminence	<ul style="list-style-type: none"> Regulatory watch: Regulatory landscape monitoring; Trainings on PSD2 requirements 	✓	✓	✓
Strategy and impact assessment	<ul style="list-style-type: none"> Review of the business model to assess the opportunity to set up, or collaborate with PISP or AISP Market & Competition analysis P&L impact assessments 	✓		
IT & Security	<ul style="list-style-type: none"> With regards to XS2A and strong customer authentication: Technology gap assessments for eligible players Design and integration during pre-implementation Security health-check during post-implementation 	✓	✓	✓
Regulatory Support	<ul style="list-style-type: none"> Support TPSPs to obtain required Payment Institution registration from appropriate local regulator Internal functions out/co-sourcing (internal audit, compliance, risk management) 		✓	✓

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