

PSD2 & 3 and the PSR : impact on open banking and the financial ecosystem

GOALS

This training program prepares participants for major challenges of the upcoming years in banking: PSD2 & 3, PSR, FIDA and Open Banking. This will have a major impact on the financial ecosystem and will create new challenges.

The goal of this training course is to:

- become aware of the ways PSD2 & 3, Instant Payment Regulation, the PSR and Open Banking affect banks and other players in Europe;
- understand the impact of the technical requirements with a focus on strong customer authentication;
- outline the risks and responsibilities of the involved parties within the new regulatory framework;
- understand the impact of Open Banking APIs (Application Programming interfaces);
- understand the impacts of the PSD2 & 3, Instant Payment Regulation, the PSR and Open Banking the financial ecosystem;
- evaluate the risk and opportunities created by the new legislative framework for banks and new players;
- determine an action plan for your company.

SUMMARY

Category:

- Clearing, settlements & payments

Difficulty level:

Advanced

Certification type:

In class training

Price:

The joint pricing guidelines are applied as part of a joint initiative.

CPD hours:

- Bank: **6h** sector specific
- Compliance: **6h**

INTENDED AUDIENCE

This training course can be followed by multiple target groups:

- managers of a banks/PSP's/Fintechs involved with the payments and digital strategy;
- product development experts (payments);
- service providers & FinTech's involved in payments and Open Banking;
- corporate treasurers;
- bank and insurance professionals
- compliance officers.

FOREKNOWLEDGE

Advanced level training: this training requires a general basic knowledge of the subject.

Pre-course reading assignment:

Note: We have evidenced in the text the changes of PSD3 and the PSR on the current PSD2. In case the PSD3 and the PSR are adopted, the pre-course assignment will be adapted accordingly.

- PSD2, PSR & 3: Scope and Basic Principles
- Instant Payment Regulation
- FIDA
- XS2A (Access the Accounts)
- Consent & SCA
- New Players: AISP and PISP
- SCA (Strong Customer Authentication)
- Consumer Protection

CONTENT

CONTENT

This training program prepares participants for key challenges of the upcoming years in banking:

- **Part I: PSD2 and Open Banking - overview legislative framework**
 - Purpose of the legislation - context
 - PSD 2 & 3, PSR : Scope and Basic Principles
 - Instant Payment regulation
 - FiDA
 - Timetable : how to prepare ?
- **Part II: Open banking architecture: Implications for banks and the New Players**
 - XS2A: Risks, Responsibilities and obligations of the related parties
 - XS2A: Availability Requirements
 - Setting up the SCA in Practice
 - SCA: Optimization of the Exemptions
 - Addressing the fraud and cyberattack risks
 - Technology: building interfaces – APIs (Application Programming Interfaces)
 - Practical aspects – Role of Aggregators
- **Part 3: PSD2 : Potential impact on the market and next steps**
 - Global impact on the market – New Players
 - Impact on the Payments Landscape (including testimonial guestspeaker)
 - Impact on the Cards and Digital Payment Instruments
 - Impact on the Merchants and the e-commerce
 - Impact on corporates
 - Emerging trends in Fintech payment solutions
 - Implication on the Digital Banking Strategy
 - Action Plan for Banks and New Players

This training is supported by guest lecturers :

- Cédric Nève, Founder & CEO of Digiteal
- Saar Carre, Head of payments & Daily banking Febelfin

PRACTICAL INFORMATION

- **Duration:** 1 day of training (6 class hours)
- **Hours:** 09:00 to 17:00
- **Location:** Febelfin Academy: Phoenix building, Koning Albert II-laan/Boulevard du Roi Albert II 19, 1210 Brussels
- **Language:** This training will be given in English

METHODOLOGY

You follow a **‘Classroom training’** face-to-face in a group. You, the other participants and the teacher are all present in the same classroom at an agreed time. There is an opportunity for interaction and feedback, both from the participants to the teacher and vice versa. The teaching material consists as a basis of a presentation via the MyFA learning platform, supplemented with various other items (such as digital syllabus, presentation, audiovisual fragments, etc.).

Teaching materials: PowerPoint presentation (slides)

Bank: The course covers the **technical knowledge regarding the financial products** in banking and investment services in accordance with Article 7, §1, 1^o, b and c of the Royal Decree of **1 July 2006**.