SRTP Scheme Status Update

European Payments Council

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SEPA Request-to-Pay (SRTP) Scheme: Status Update to the 28 June 2021 Meeting of the Euro Retail Payments Board (ERPB)

1 Background

At its November 2019 meeting the EPC Board decided to create an ad-hoc Task Force (RTP TF) to develop an SEPA Request to Pay (SRTP) scheme rulebook with a deadline for publication of November 2020.
The first version of the SRTP rulebook was published on 30 November 2020 and the related SRTP Implementations Guidelines on 1 February 2021. A Clarification Paper was also published on 5 February 2021.

At its 18 November 2020 meeting, the EPC Board decided to extend the mandate of the RTP TF to develop a second version of the SRTP scheme rulebook, including additional RTP functionalities, for publication on the EPC website by November 2021.

2 SRTP onboarding process

As part of its onboarding process, the EPC will require applicant SRTP service providers to be accredited by an independent third party (Homologation Body[1]) in order to be assured that they have the 'capability' from an operational, security, and business continuity point of view to fulfil a number of requirements that are essential in the context of the SRTP scheme.
In this regard, the EPC launched mid-February 2021 a one-month 'Request for Proposal' process to select a Homologation Body and is currently in discussions with the winning candidate for finalising the homologation process.

The adherence process to the SRTP scheme has been opened on 5 May 2021, to allow the applicants to prepare their applications ahead of the effective date of the first release of the SRTP rulebook which is set to 15 June 2021.

3 Next steps

To prepare the second release of the SRTP rulebook and focus on more elaborated functionalities, the maintenance cycle was launched with a 3-month public call for change request from 30 November 2020 to 26 February 2021. As a result, the RTP TF assessed the received change requests and developed its recommendations. Those change requests and the related RTP TF recommendations are being submitted to a three-month public consultation from 25 May 2021 to 27 August 2021. Based on the feedback received, the second release of the SRTP rulebook and of

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[1] The Certification Body was renamed Homologation Body

the SRTP Implementation Guidelines will be prepared and published by the end of November 2021 (subject to the EPC Board approval).

As approved by the EPC Board at its 3 March 2021 meeting, the mandate of the RTP TF has been extended with two topics: Payee's enrolment/ Payer's activation and the definition of API requirements in the inter-RTP Service Provider space.
As a result, an SRTP API dedicated Work Block (including experts nominated by RTP TF members) has been put in place and started to work on the expected deliverable (e.g., exchange protocols).
In the same way, an Enrolment/Activation Work Block is being setup.
Both Work Blocks will work in parallel to the public consultation in order to define requirements and specifications.

Given the number of requested new functionalities, it will not be possible to include all the changes in the second version of the SRTP rulebook. Therefore, another change management cycle and a third version of the SRTP rulebook are already scheduled for 2022.