

Payment Services Directive 2 (PSD2) - Training Overview



Session 1: PSD2 - History, Context & Major Provisions		
<p>PSD 1 - History, Impact & Limitations</p> <p><i>The original PSD came into effect on 1 November 2009 with an aim to; “increase pan-European competition with participation also from non-banks, and to provide for a level playing field by harmonizing consumer protection and the rights and obligations for payment providers and users.”. This session describes its history and subsequent limitations in more detail.</i></p> <p><u>Session Objective:</u> This session briefly describes PSD 1’s history and subsequent limitations in more detail.</p>	09:00 – 10:30	
<p>PSD 2 - Objectives</p> <p><i>PSD2 aimed to fill the gaps left by PSD1 and; “better protect consumers when they pay online, promote the development and use of innovative online and mobile payments, and make cross-border European payment services safer.”.</i></p> <p><u>Session Objective:</u> To describe why PSD 2 was necessary, and how it meets the needs of modern payments.</p>		
<p>PSD 2 - Current State and Major Provisions</p> <p><i>PSD2 was enforced across the EU in late 2017, this session will give a better understanding of the major provisions and what the current interpretations are.</i></p> <p><u>Session Objective:</u> To understand the current state of PSD2 implementation, as well a more complete understanding of the major provisions within the standard itself.</p>		
Morning Break		10:30 – 10:45

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Session 2: The Changing Face of Payments	
<p>New Players in the Payments Space (ASPSP, AISP, PISP etc.)</p> <p><i>PSD2 introduces a number of new players / stakeholders along with a bunch of new acronyms, these will be explained here.</i></p> <p>Session Objective: To understand PSD2 you must understand the new 'ecosystem' and how the new players fit together.</p>	10:45 – 12:15
<p>Potential Impact on Current Stakeholders</p> <p><i>The provisions within the PSD2 threaten to cause significant disruption to the existing financial ecosystem, this session examines a few of the more disruptive implications.</i></p> <p>Session Objective: One of the biggest impacts of PSD2 will be disintermediation of some very large players (e.g. card brands). What are the implications?</p>	
<p>Opportunities (Discussion and Brainstorm)</p> <p><i>PSD2 also provides for extraordinary opportunity ...for those innovative and bold enough to grab it. This breakout session will hopefully get participants looking at the bright-side of PSD2.</i></p> <p>Session Objective: There is significant opportunity in the market for newcomers and those bent on business transformation. What are some of these opportunities?</p>	
Lunch Break	12:15 – 13:15

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Session 3: Technology & Security	
<p>Open Banking API Standards</p> <p><i>Open APIs are intrinsic to the success of PSD2, but what are they? What data must financial institutions make available, and how can this data be best leveraged?</i></p> <p>Session Objective: One of the most contentious aspects of the PSD2, banks now have to make your data available to their competition. How can all sides protect themselves from both security and competitive points of view?</p>	13:15 – 14:45
<p>Identity Management</p> <p><i>There will be only limited innovation in payments unless identity management (including authentication) sees significant advances. Payments are just a form of trust, and there is no trust without identity.</i></p> <p>Session Objective: What will identity management look like under PSD2? We will take a look at “PAS 499:2019 Code of practice for digital identification and strong customer authentication” to see where the industry is heading.</p>	
<p>The Rise of Mobile</p> <p><i>In a world where half the population is ‘un-banked’, the mobile device represents the [immediate] future of FinTech, how will PSD2 help regulate this phenomena, and what does it mean for ‘branded plastic’?</i></p> <p>Session Objective: The enormous effect of mobile cannot be over-emphasised. In this session we will examine how PSD2 is practically forcing payments onto this medium.</p>	
Afternoon Break	14:45 – 15:00

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Session 4: Other Regulations / Threats to the Card Space	
<p>Other Regulations (SEPA, GDPR etc.)</p> <p><i>PSD2 is not the only player in town in the EU, this session will briefly touch on some of the others to complete the picture.</i></p> <p><u>Session Objective:</u> No EU regulation is standalone, we will put PSD2 into an appropriate perspective..</p>	15:00 – 16:30
<p>Deep Dive / Interactive Session - Disintermediation of Card Brands</p> <p><i>The most obvious threat to the existing stakeholders is the disintermediation of the middle-men, the most ubiquitous of which are the card brands. What can the brands do to future-proof themselves?</i></p> <p><u>Session Objective:</u> We must be able to look at all sides of this equation to see what forces will be pushing PSD2 forwards, or even backwards.</p>	
<p>Discussion, Q&A</p> <p><i>With any remaining time participants are encouraged to ask questions and / or brainstorm ideas.</i></p>	