



EMERGING PAYMENTS
— ASSOCIATION —

REGULATIONS ROUND TABLE

Top Tips July 2020

The EPA held a socially distanced round table
on June 24th 2020

**WE DISCUSSED THE IMPACT OF THE
COVID-19 CRISIS ON REGULATIONS**

These are the top concerns...



REGULATION ROUND TABLE: TOP 5 CONCERNS



SAFEGUARDING



TRAVEL INDUSTRY



CONFIRMATION
OF PAYEE



ACCESS TO
INFORMATION



STRONG CUSTOMER
AUTHENTICATION

REGULATION ROUND TABLE: TOP 5 CONCERNS

SAFEGUARDING

The speedy response from the FCA was welcomed, but it was felt that further education or consultation may be needed to avoid unintended consequences.

CONFIRMATION OF PAYEE

CoP has introduced friction for some Open Banking businesses, but it was noted that the right balance must be struck between security and consumer experience.

TRAVEL INDUSTRY

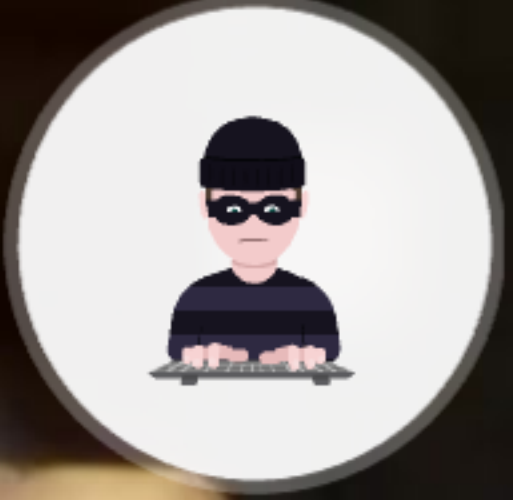
Remote working practices are predicted to outlast the pandemic & this will have an unforeseen impact on the supply chain. Successful businesses will be agile and flexible. "Greener travel" was seen as a potential growth opportunity.

STRONG CUSTOMER AUTHENTICATION

The mismatch between the EBA and FCA deadlines creates a significant challenge for cross-border businesses, although the FCA delay was welcomed by UK businesses.

ACCESS TO INFORMATION

Whilst the FCA Regulatory Initiatives Grid is a helpful tool, smaller businesses still need outside help due to volume of information & complexity. The ability to show the applicability of each regulatory change to business types would help.



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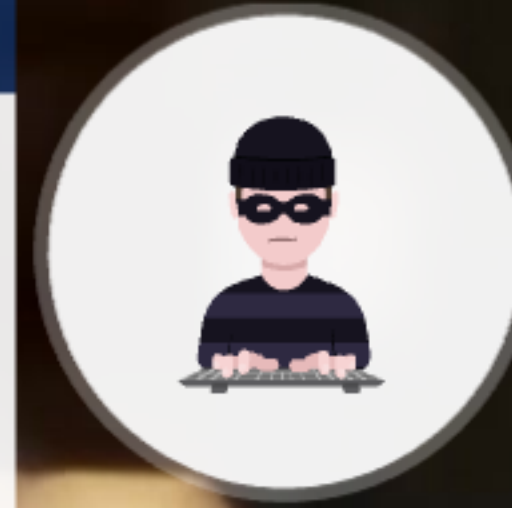
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