



asociația română a băncilor

# PSD2 - Opportunities and challenges The project status in Romania



asociația română a băncilor

2019



**RAB**

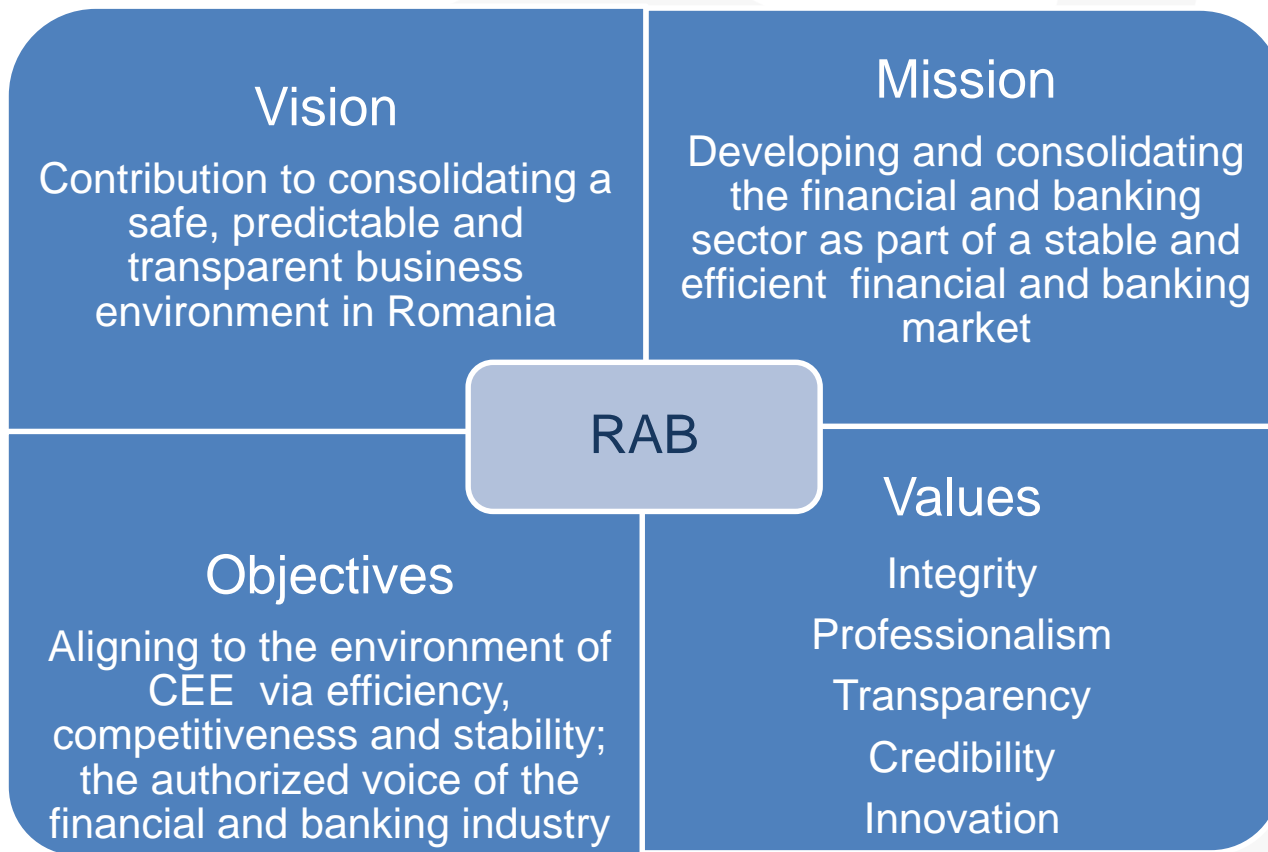
**About us**

PSD2  
Project

Recent actions of the project in Romania

PSD2

Opportunities and challenges





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## **PSD2 - Transposition of the PSD2 is expected to be completed in a few months**

- As is stipulated in Romanian law's project, Romanian National Bank is competent authority for: the registration, authorisation and supervision of payment service providers; the supervision and notification of incidents
- National Authority for Consumers Protection is competent authority for supervise the relationship with PSU

## **Guidelines on the Security Measures - In process of implementation**

- National Bank of Romania requires PSPs to have a framework with adequate mitigating measures and control mechanisms to manage operational and security risks related to payment services, including effective incident detection and classification procedures.
- National Bank of Romania requires PSPs to provide an updated and comprehensive assessment of the operational and security risks associated with payment services on an annual or shorter interval basis

## **Guidelines on Major Incident Reporting In process of implementation**

- National Bank of Romania requires PSPs to notify without undue delay of major operational or security incidents. If the incident has affected the user's financial statements, the PSPs will inform them of the mitigating measures to mitigate the incidence.
- National Bank of Romania requires PSPs to provide once a year statistical data on fraud involving different means of payment

## Impact analysis Directive and transposition

- Comparative analysis of EU Directive No 2366/2015 versus EU Directive No 64/2007
- Questions, clarifications, sent to the authorities
- Meetings with Romanian authorities in the public debate process
- EBA Guidelines Analysis and EU Regulation No. 389/2018
- Discussions, meetings with the National Bank of Romania - Guidelines on the Security Measures ; Guidelines on major payments incident reporting

## Standardization

- Berlin Group standard adopted by the Romanian banking community
- Standardization required for interoperability
- Posted on RAB website the documentation of Berlin Group standard





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PSD2 - increase competition and facilitate innovation in the payments market



PSD2 - accelerate the banking digital transformation



PSD2 - improved customer experience



PSD2- redefinition of business model



PSD2 - opportunities for partnerships

**Opportunities**





**Authenticating and knowing customers**



**Exposing Services and APIs securely**



**Sharing personally identifiable information with customer consent**



**Leveraging identity best practices**

**Challenges**



**Revised Payment  
Services Directive  
PSD2**



**C**ompetition  
**O**portunity  
**O**pen banking  
**P**rivacy  
**E**ffort  
**R**isk  
**A**uthentication  
**T**rusted services  
**E**volution