



FRANCE PAYMENTS FORUM

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Giorgio Andreoli, Directeur général, EPC

The European Payment Council (EPC)

The European Payment Council is a not-for-profit association. It is a standardization entity and a scheme manager. We are 21 people currently (i.e. a very small entity) but we have the luxury to be able to rely on the expertise of the full European industry. In our working groups and task forces, we currently have more than 400 professionals from all across Europe. So, from this perspective, we are a

unique powerhouse of competence and knowledge on payment systems, specifically on account-to-account payment systems.

The EPC work plan for 2026-2027

Change management of schemes

We run the change management program for our five payment schemes¹ : the SEPA Credit Transfer scheme (SCT), the SEPA Instant Credit Transfer scheme (SCT Inst), the SEPA Direct Debit Core and B2B schemes (SDD), and the One-Leg out Instant Credit Transfer scheme (OCT Inst).

We are also running the change management cycles for the Verification of Payee (VoP), the SEPA Request-to-Pay (SRTP) and the SEPA payment account access (SPAA). “Change management cycle” means that for those schemes, every two years we gather Change Requests from the internal constituencies and from the market, elaborate them, and then submit them to a public consultation process. We will take the feedback from the market and in November this year we will issue the new version of the rulebooks and of the implementation guidelines. The go-live for those schemes is planned for November 2027.

Other topics

We are also running a new program of compliance for the Clearing and Settlement Mechanisms (CSMs). Indeed, the ECB Joint Oversight Team is requesting us to play a compliance role as scheme manager: not simply setting the rules and the standards, but

¹ [EPC payment scheme management](#)



controlling that the rules are fulfilled. And in this approach, we could not keep ignoring the CSMs.

Furthermore, we have some important novelties :

- FRIDA (Fraud Information Sharing Information Data Arrangement).
- A potential topic which the EPC Board is currently evaluating: a request from the European Commission to play a standardization role to secure the interoperability of the Strong Customer Authentication (SCA) acceptance through the EU Digital Identity Wallet. This is in connection with the eIDAS 2.0 regulation, which mandates the issuing of digital wallets by the Member States by the end of this year. And then, it creates for PSPs the obligation to offer SCA through EU Digital Identity Wallets.

More broadly, our main objective is to ensure that the end-to-end payment experience for account-to-account payment is fluid and is absolutely on par with other payment experiences, which is a prerequisite for strategic autonomy and sovereignty of European payments. Today, in Europe the big majority of retail payments is based on cards, but we see a growing number of initiatives that are using account-to-account payments.

Fraud prevention (FRIDA)

Fraud prevention will be, in the next two years, the big novelty we have to face. There is a growing number of frauds, especially through authorized push payments. For a number of reasons, we expect the SCT Inst will become a privileged way for fraud. So, the new PSR will create the opportunity and the necessity for PSPs to work more and more on fraud prevention, through fraud information sharing. This will be the scope for FRIDA.

The EPC took the initiative, one year ago, to start working on fraud information sharing, and this was a good decision because now we see that the PSR will mandate fraud information sharing for all PSPs. With FRIDA, our goal is to stay with the minimum regulatory requirements: we do not want to invent anything which is not required by the regulation, but the regulation already requires quite a lot.

We want to create a scheme enabling PSPs to share fraud-related information with a clear liability framework attached to that. Data protection legal requirements are being fully considered, as well as GDPR requirements.

There will be an infrastructure in place for data sharing. We are considering two main options: either a centralized platform managed by EPC, or a fully distributed peer-to-peer (or meshed) type of scheme. This is why we issued recently a request for information to the market, in order to take an informed decision on what is better. The other relevant decision is the underlying technology.



Thank you for your attention

Hervé Sitruk

Thank you very much, Giorgio. What is payment sovereignty for EPC?

Giorgio Andreoli

Sovereignty did not appear originally in our by-laws, nor in our mandate, but we cannot ignore it. We cannot enter into the political debate about the digital euro (this is not our role), but what we want definitely to say is that even account-to-account payments in Europe secure sovereignty : they are fully in the hands of European PSPs ; the infrastructure is very diversified and reliable, and this is also a possible way to secure sovereignty and independence of European payments. And I would assume that this sovereignty and resiliency will enter into our bylaws as one of our key objectives.

The effort we need to do is to provide a suitable set of solutions to support optimally retail payments through account-to-account payments. For us, it will become more and more important.

Hervé Sitruk

You talk about sovereignty, but at the beginning, EPC worked on card payment schemes. And for 20 years, you have been working with the European Cards Scheme Stakeholder Group : the EPC is a contributor, but not the leader of this group. Do you not think that, with this sovereignty issue, it is time for the EPC to establish a European card payment scheme?

Giorgio Andreoli

20 years ago, the EPC worked on what was called the SEPA Cards Framework. Unfortunately, this attempt failed, and a separate body was created, the ECSG (European Cards Scheme Stakeholder Group), whose name was recently changed into the EPSG (European Payments Stakeholder Group²).

But since more than 15 years, effectively, the EPC did not work anymore with cards, and had very little to do with cards. We work on account-to-account payments, and it is quite challenging and promising : the instant payment is, in my opinion, a superior rail to do payments, even in the retail space. So, why should we go back to cards? Of course, everything is possible, but I would be quite surprised by such a decision.

² [The European Cards Stakeholders Group to become the European Payments Stakeholders Group | LinkedIn](#)



Jacques Vanhautère

In your presentation, you underlined that the EPC is a not-for-profit association, a standardization entity and a scheme manager. But there is a small sliding towards a more operational role of the EPC, for example with the EDS directory. And if you go to something like being in charge of a platform, like you perhaps expect for FRIDA, then you are going to take a role quite different from that of a simple scheme manager. So, are you sure that you will have all the capacity to manage such important operational projects, because if you manage the FRIDA platform, you will have to respect all the things like DORA,... in terms of robustness and of security..

Giorgio Andreoli

The same doubts were cast when we started discussing an operational role for a directory service like EDS, but the way EDS is operated is quite safe as of today. Of course, we do it through an outsourcing contract with an external supplier. And today I do not consider it as a critical point.

With FRIDA, every decision is to be taken. The decisions will be up to our Board. The point you raised is an important point, no doubt, but there will be the possibility to make it in a way that does not increase our risk profile beyond what we are ready to accept.

Stéphane Mouy

I have a question about the joint request from DG FISMA and DG Connect regarding the European Digital Identity Wallet. What timeline do you see for the decision?

Giorgio Andreoli

The joint request of DG FISMA and DG Connect is for us to take a standardization role : this role is not about digital identity, nor about the payment use cases of the wallet, but only about how to support the acceptance of EUDI wallets as a potential way to fulfill Strong Customer Authentication (SCA) regulatory requirements.

We just started discussing the matter internally. It is in the interest of the PSP community to have a decision as soon as possible, since by the end of 2027, PSPs will be obliged to support European Digital Identity wallets for SCA. However, we cannot take a rush decision. We need to seriously reflect on that. I hope the decision will be taken by the EPC Board no later than May.

Hervé Sitruk

Thank you very much, Giorgio

