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Entities providing new payment services
(Croatian experience)

Online event: OPEN BANKING OUTSIDE THE EUROZONE – ARE WE THERE YET?
21 September 2021

*The views and opinions expressed are those of the author and do not necessarily reflect the official policy or position of the CNB.

New payment services under the PSD2

- ▶ 'payment initiation service' or 'PIS' - a service to initiate a payment order at the request of the payment service user with respect to a payment account held at another payment service provider
- ▶ 'account information service' or 'AIS' – 'an online service to provide consolidated information on one or more payment accounts held by the payment service user with either another payment service provider or with more than one payment service provider;
- ▶ ASPSPs are usually banks

Payment initiation service provider (PISP)

- ▶ payment initiation service provider provides comfort to a payee that the payment has been initiated in order to provide an incentive to the payee to release the goods or to deliver the service without undue delay
- ▶ low cost service and consumers can shop online even if they do not possess payment cards

Account information service provider (AISP)

- ▶ 'account information service provider' means a payment service provider providing AIS;
- ▶ natural or legal person
- ▶ AISPs need to be registered in the public register of the Home MS, however they do not need to obtain a formal authorisation

Capital requirements?

- ▶ when exclusively providing PIS or AIS, the PISP/AISP does not at any stage hold the user's funds - no (additional) own funds requirements
- ▶ professional indemnity insurance (or other comparable guarantee) - liability vis-à-vis the ASPSP or the PSU resulting from non-authorized or fraudulent access to or non-authorized or fraudulent use of payment account information.

Extent in which new services are provided?

- ▶ AISPs and PISPs can provide services on cross-border basis
- ▶ They do not have to be authorised or registered in Croatia in order to provide services here
- ▶ EMIs and CIs can also provide such services
- ▶ the CNB is a competent authority only for entities which are authorised or registered by the CNB

CNB's register of PSPs

- ▶ <https://www.hnb.hr/en/core-functions/payment-system/registers-and-records/register-of-payment-service-providers-and-electronic-money-issuers>
- ▶ **PIs authorised to provide PIS:** Corvus Pay d.o.o.
- ▶ **AISPs:** Identity Consortium d.o.o. (provides service also on a cross-border basis), Gaurus d.o.o.
- ▶ number of AISPs appears not to be a significant one
- ▶ no PISPs (PIs providing only PIS) authorised in Croatia
- ▶ one PI providing PIS

EBA Register (19 Sep 2021)

Entities providing AIS in the EEA

	AT	BE	BG	CY	CZ	DE	DK	EE	ES	FI	FR	GR	HR	HU	IE
AISP	0	4	0	0	3	0	8	1	1	11	8	1	2	5	3
PI	2	9	2	1	2	29	5	3	4	5	15	1	0	2	3
EMI	0	1	3	3	1	8	0	1	2	0	0	2	0	0	3
	IS	IT	LI	LT	LU	LV	MT	NL	NO	PL	PT	RO	SE	SI	SK
AISP	1	2	0	3	0	0	0	0	0	9	0	0	14	2	1
PI	0	5	0	4	1	1	0	22	6	10	0	0	18	0	1
EMI	0	6	1	13	0	0	0	0	0	0	0	0	0	1	0

- **79 AISPs** (EU + EEA) = **37** euro area + **41** non-euro area + **1** EEA - Iceland
- **151 PIs** (EU + EEA) = **102** euro area + **43** non-euro area + **6** EEA – Norway
- **45 EMIs** (EU + EEA) = **40** euro area + **4** non-euro area + **1** EEA – Iceland

EBA Register (19 Sep 2021)

Entities providing PIS in the EEA

	AT	BE	BG	CY	CZ	DE	DK	EE	ES	FI	FR	GR	HR	HU	IE
PI	3	9	2	0	2	17	5	3	4	6	16	1	1	1	3
EMI	0	1	3	1	1	8	0	1	2	0	1	2	0	0	3
	IS	IT	LI	LT	LU	LV	MT	NL	NO	PL	PT	RO	SE	SI	SK
PI	0	5	0	4	2	0	0	10	6	11	0	1	17	0	1
EMI	0	6	1	14	0	0	0	0	0	0	0	0	0	1	0

- **130 PIs** (EU + EEA) = **84** euro area + **40** non-euro area + **6** EEA (Norway)
- **45 EMIs** (EU + EEA) = **40** euro area + **4** non-euro area + **1** EEA (Lichtenstein)



Thank you for your attention!
Questions?

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