

OCTOBER 2020

EBA INSIGHT

THE NEWSLETTER
FOR THE EBA COMMUNITY

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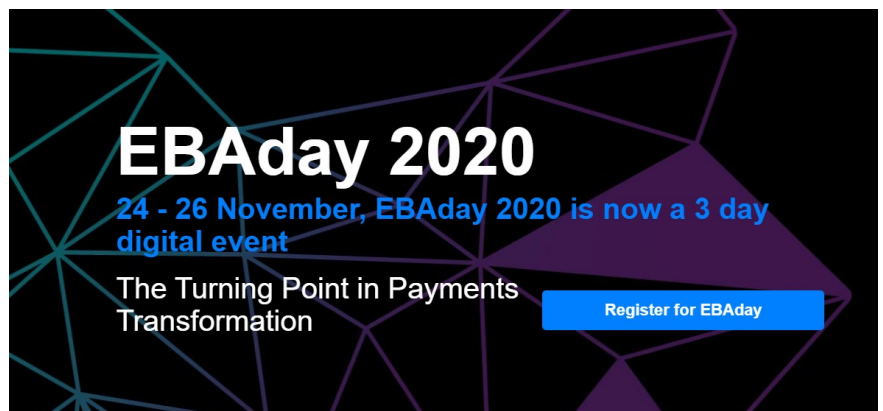
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EBADAY 2020: FREE REGISTRATION FOR EBA MEMBERS AND ECOSYSTEM PARTNERS



Join the conversation with the leading payments and transaction banking professionals now online as we embrace the new normal. The digital EBAday 2020 features panel sessions, chat rooms, virtual roundtables, presentations, fintech pitches, exhibitor pages and more.

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EBA CLEARING USER FOCUS: 'ENABLING INNOVATION ON TOP OF EXISTING INVESTMENTS' AND 'REDUCING COMPLEXITY'

EBA CLEARING's CEO Hays Littlejohn reflects on the Company's ongoing strategic projects and how they may be affected by recent industry developments. He is joined by Erwin Kulk, Head of Service Development and Management, who elaborates on the concrete steps EBA CLEARING is taking to minimise user impact.

Read the interview on pages 2 — 4

'ENABLING INNOVATION ON TOP OF EXISTING INVESTMENTS' AND 'REDUCING COMPLEXITY' ARE AT THE HEART OF EBA CLEARING'S USER FOCUS



Hays Littlejohn
CEO EBA CLEARING

In this interview, EBA CLEARING's CEO Hays Littlejohn reflects on the Company's ongoing strategic projects and how they may be affected by recent industry developments. He is joined by Erwin Kulk, Head of Service Development and Management, who elaborates on the concrete steps EBA CLEARING is taking to minimise user impact.

The industry has seen a lot of announcements from European authorities this summer and autumn. Which of them are particularly impactful for the services of EBA CLEARING and their users?

HL: Indeed, there is hardly a week going by without a European payments-related announcement. And we should not forget about the news or publications issued by international bodies either. Examples include the report on foundational principles and core features of central bank digital currencies published by the Bank for International Settlements or the Financial Stability Board's roadmap to enhance cross-border payments.

Our user community has been taking forward – and making considerable progress on – a number of ambitious and impactful projects, such as the ISO 20022 migration for EURO1, the migration of the STEP2 SEPA Services to a Continuous Gross Settlement mechanism, the support of the instant payment ramp-up through RT1 and the launch of a request to pay messaging infrastructure service.

The TIPS-related announcement by the European Central Bank and the delay of the ISO migration for large-value payment systems, in particular, will certainly influence some of this work.

Let's turn to the so-called "TIPS announcement" first then. Would it be correct to say that this announcement mandates all banks in Europe to connect to TIPS, the Eurosystem's instant payment platform, by December 2021? What impact will this have on RT1 users?

HL: No, this summary of the announcement is not correct. The ECB announcement applies to all SCT Inst-adhering PSPs and it says that these have to be addressable in TIPS before the end of 2021.

As confirmed at the September AMI-Pay meeting and at a dedicated workshop held in October, being addressable means that these PSPs must be reachable via TIPS. In addition, they will have to ensure their positions can be funded in the different systems they participate in, either by managing a TIPS position or by relying on another entity. They can use the CSM of their choice to manage both needs, which allows them to remove a lot of the complexity.

RT1 users can leverage their RT1 connection and rely on the Instructing Party Functionality to become addressable in TIPS. Using this option will enable RT1 participants to get the same service levels as they would if they were directly connected to TIPS while benefiting from a single view on their transaction

"RT1 users can leverage their RT1 connection and rely on the Instructing Party Functionality to become addressable in TIPS."

Hays Littlejohn



Erwin Kulk
Head of Service Development and
Management
EBA CLEARING

“PSPs will be free to choose where to settle their instant payments.”

Erwin Kulk

flows and a single place to reconcile and manage their positions. And they can avoid having to reinvest in new projects, extra system maintenance as well as any additional managed network set-up and maintenance.

What is more, TIPS will complement the very broad reach already established in RT1 by adding those participants who are only connected to TIPS or another CSM.

Q: Will the new TIPS-related requirements have any impact on the settlement process or liquidity management of RT1 users?

EK: PSPs will be free to choose where to settle their instant payments, as they are today. The settlement of RT1 transactions will continue to take place in RT1. The technical account for this, which today is operated in TARGET2, will migrate to TIPS as part of the new requirements. This creates a number of opportunities for RT1 users. It will be accessible for funding operations 24/7, and not limited to TARGET2's standard operating hours (11/5). This is an excellent development and one our users have desired for some time.

It may be worth also mentioning that the legal status of the technical account will remain the same and the funds will continue to belong at every moment in time to the PSP and not EBA CLEARING.

Q: Would you say that these new TIPS-related requirements represent a challenge or an opportunity for EBA CLEARING?

HL: For RT1 and its users, these requirements clearly represent a challenge. They come on top of several other infrastructure projects (including STEP2). The timelines are ambitious and the specifications will only be finalised in the course of next year.

We also see this challenge as an opportunity for EBA CLEARING to further enhance the support provided to RT1 users: we can take away a lot of the additional complexity and unlock some of the advantages that these new requirements entail.

EK: We are planning, for example, to evolve the TIPS Instructing Party function in RT1 to help our users leverage the improved liquidity management functions that the future set-up will offer, while also extending the forecasting capability we have already built across both systems to support them in better planning for liquidity needs. In addition, the new functions will give RT1 Participants that would choose to use the Instructing Party Functionality the option to concentrate their liquidity for both RT1 and TIPS transactions in a single place.

INSTANT
RT1 PAYMENTS

Q: You mentioned the big project workload that PSPs are currently facing in the infrastructure space. What is EBA CLEARING doing to limit this overall impact?

EK: We are trying to help alleviate this impact by closely involving our users in our release planning and continuing to deliver changes on time and budget.

As an example, we are soon going live with the STEP2 Continuous Gross Settlement mechanism (see interview on p. 6) and will run it in parallel to the current cycle-based mechanism until 2022. This was in response to the strong wish of our user community to have time to complete its migration. Furthermore, the selected design minimises the impact on participants' operations and technology areas and thus allows for easier migration.

For EURO1, we are maximising our alignment with TARGET2 for the ISO 20022 migration and doing our best to avoid that the one-year postponement of this deliverable creates any extra cost or hassle. And of course – as mentioned above – the evolution of the Instructing Party Functionality in RT1 will be aimed at minimising the efforts for RT1 Participants to fulfill the Euro-system obligations.

Q: Thank you both for this overview of on-going projects. Hays, would you like to conclude with a few words on what's next in the pipeline?

HL: A lot of our current efforts are going into the timely delivery of our request to pay infrastructure service, R2P. With this new service (see videos on p. 8), we are putting a potential game-changer into the hands of our users, which enables them to link existing end-user solutions or create new products and value-added services on top of their payment offerings. And while this will certainly involve

extra efforts on the product development side and beyond, it should also generate new revenues and only comes with a minimal impact on the infrastructure side, because the service allows our users to re-use many of the components and interfaces they already put in place for their payment messaging and reporting.

We very much look forward to onboarding the first R2P Participants as soon as the EPC scheme is coming into effect.

Another topic that is moving higher up on the agenda of a rising number of industry stakeholders is the improvement of cross-border payments, as testified by the European Commission's Retail Payments Strategy and the roadmap by the Financial Stability Board I mentioned earlier.

We have started to look into this topic and are particularly keen on exploring with our users and other infrastructure providers which existing building blocks could be leveraged in this context. We believe that by looking for evolution rather than revolution, market players could considerably speed up the journey to enhanced cross-border payments.

In concluding, let me summarise that we will keep striving to reduce complexity for our users in our service migration and development projects and to enable innovation on top of existing investments when tackling any of the forward-looking topics I have just referred to. While doing so, one deliverable will remain our prime focus: the daily operation – for the benefit of our large pan-European user community – of reliable, resilient and highly performant payment services based on a user-driven governance and a full cost-recovery pricing approach.



AT THE HEART OF
PAN-EUROPEAN PAYMENTS

EBADAY 2020: THE TURNING POINT IN PAYMENTS TRANSFORMATION

EBADay 2020 will take place as a three-day digital event from 24 to 26 November. Employees of **EBA member banks and eco-system partners are welcome to join EBADay 2020 at no cost**. To register, please visit the [EBADay website](#).


EBADay 2020 features live and on-demand keynote speeches, panel discussions and debates in which the leading experts in payments will discuss key topics and new challenges driving the industry.

This year's topics include request to pay, the ISO 20022 migration, real-time payments,

intraday liquidity management, fraud and cybersecurity, Open Banking, distributed ledger and stablecoins, correspondent banking, payments innovation, trends in payments technology and more.

The digital event will also include an exhibition section where conference participants can virtually network and see the latest industry offerings and solutions. A dedicated Fintech Zone offers start-ups from across Europe a platform for demonstrating their products.

To see the agenda, learn more about the event and to register, visit www.ebaday.eu.

A banner for EBADay ONLINE featuring logos for Finextra, ABE, EBA, and Fiserv. The text reads: 'EBADay ONLINE' A series of webinars. To the right, it says: DRIVING END-TO-END DIGITALISATION IN PAYMENTS, Wednesday, 4 November, 15:00 CET, Register now.

EBADay
Network. Debate. Strategy

Finextra ABE EBA EURO BANKING ASSOCIATION fiserv.

'EBADay ONLINE'
A series of webinars

**DRIVING END-TO-END
DIGITALISATION IN
PAYMENTS**

Wednesday, 4 November
15:00 CET
[Register now](#)

EBA CLEARING AT EBADAY 2020

Day 1, 24 November
13:30 CET

Side Session: With R2P into the future — outlook from different communities
Subsequently available on demand

Day 3, 26 November
12:30 — 13:00 CET

Conference Panel: Connecting the dots with request to pay

Speakers: Erwin Kulk, EBA CLEARING
Tulsi Narayan, Mastercard
Hubertus von Poser, PPI AG
N.N., HSBC

EBA AT EBADAY 2020

Day 1, 24 November
10:00 — 11:00 CET

Side Session: Request to pay: what corporates want
(in cooperation with PPI)

Day 2, 25 November
Afternoon, time tba

Side Session: The future of banks and European payments
(in cooperation with McKinsey)

More information to follow on
www.abe-eba.eu

THE JOURNEY TO CONTINUOUS GROSS SETTLEMENT (CGS)



Katja Heyder
Head of Marketing and User Relations, EBA CLEARING

On 16 November 2020, EBA CLEARING will deliver the November 2020 release in the STEP2-T live system, which includes the Continuous Gross Settlement (CGS) functionalities. **Katja Heyder**, Head of Marketing and User Relations at EBA CLEARING, answered a few questions about the CGS project.

Katja, can you tell us a bit about the background of the CGS project?

KH: The idea to further evolve the settlement model of the STEP2 SEPA Services dates back to as far as 2013 when the Company, together with its STEP2 users, first looked into enhancing settlement in the STEP2-T System, which resulted in a blueprint on this topic.

From the start, there were both commercial and regulatory drivers behind this initiative. In a nutshell, the objectives were to avoid possible service disruptions due to settlement delays or failures, to increase the speed of processing paving the way for near-real-time settlement and to meet evolving regulatory requirements related to the identification of STEP2-T as a systemically important payment system (SIPS).

The assessment of the proposed implementation measures was still ongoing when two fresh elements came into the equation in 2017. The go-live of our real-time payment system RT1 and the growing familiarity of the RT1 community with the use of the Ancillary Systems Interface (ASI) 6 Real Time resulted in more and more users seeing the benefits that this set-up could bring to STEP2.

Additionally, some of the elements of the revised SIPS Regulation published in 2017 influenced the evolution of the settlement mechanism of the STEP2-T System.

These developments provided strong impulses for our settlement considerations, which we picked up again with our users in the same year. Based on the outcome of a comprehensive user consultation exercise that we conducted in 2018, we kicked off the CGS project.

What are the key benefits of CGS?

KH: The goal is to move the STEP2-T System from cycle-based settlement to continuous gross settlement in order to enable participants to reap the benefits in liquidity management and efficiency this entails.

Via CGS, payments are settled at any time the settlement windows are open, provided the participant has enough liquidity to cover its outgoing payment orders or incoming direct debits. As a result, settlement can happen much faster via CGS than in cycle-based processing. In the medium term this also opens up new opportunities to our users with regard to the service levels they can provide to their customers, as it enables them, for instance, to process payment bulks or batches nearly in real time.

“As a result, settlement can happen much faster via CGS than when it is cycle-based. In the medium term this also opens up new opportunities to our users with regard to the service levels they can provide to their customers.”

What efforts are you taking to limit the user impact of the changeover?

We are very mindful of our users' loaded project agendas, which is why one major focus in the design of CGS was to ensure that user implications are as limited as possible. There is minimal impact on the banks' side regarding the processing of messages. The main implications that were identified are linked to the participants' liquidity management, since the underlying settlement mechanism is changing. Here we are aligning to what has been made available for the liquidity management in RT1, by offering a variety of functions that will allow users to manage their liquidity from fully manual to fully automated.

Where are you at with the implementation of the CGS project?

The project is progressing well, testing activities are ongoing. We are ready to implement the related release in the STEP2-T live environment in November, as scheduled. Our planning foresees that participants in STEP2 SCT, SDD Core and/or SDD B2B can migrate to the new settlement procedure until July 2022. That way we wanted to make sure that everyone can move at their own pace. There could be an interest for participants from specific communities to move together at the same time to get the greatest efficiency from CGS during the migration period.

ABE  EBA
EURO BANKING ASSOCIATION

Request to Pay Survey

Open until 31 December

Please help us
distribute the survey:

Forward the Survey to
corporate experts in:

- corporate treasuries
- e- and m-commerce
- any other areas involved in the organisation and implementation of payment processes

EBA SURVEYS CORPORATE EXPERTS ON THEIR EXPECTATIONS FOR REQUEST TO PAY

Request to pay could significantly improve the quality of payment services end to end - but only if request to pay services provide added value and are fully integrated with the payment processes and interfaces customers are already using. To be able to offer such services to their customers, banks and other service providers need to understand how businesses would like to use request to pay.

To help our member institutions and the industry in general find out what businesses expect from request to pay, the EBA, together with PPI, launched a survey to gather feedback from corporates on four specific use cases: point of sale/interaction, online commerce, recurring payments and e-invoicing.

Specifically, the survey is designed to get answers to questions such as what pain

points request to pay can solve, how payment, accounting and other internal processes can benefit from it, and how the new ecosystem tool can be otherwise useful to customers.

Corporate experts such as treasurers, e- and m-commerce specialists and others involved in the organisation and implementation of payment processes can take the survey in [English](#), [French](#), [German](#), [Italian](#), [Portuguese](#), [Spanish](#).

In addition to quantitative survey data, the EBA is conducting one-on-one interviews with corporate experts to collect qualitative data.

The key findings of the survey and the interviews will be published on the EBA website and will kick off a Request to Pay Roundtable in 2021. First findings will be shared in our EBAday 2020 side session (see p. 5).

HOW WILL YOU CREATE VALUE WITH REQUEST TO PAY?

EBA CLEARING VIDEO GALLERY

Read more:

The four-corner model

To learn more about the four-corner model and how it is different from Open Banking approaches to request to pay, read the recent [Finextra article](#).



Why request to pay (R2P)? This video explains why a pan-European request to pay solution is the key to unlock the full potential of instant payments and real-time messaging capabilities.

[Watch the video](#)



How will R2P work? This video explains how the R2P Service could support compelling end-to-end solutions and zooms in on two specific use cases: payment at the point of interaction (“approve now”) and payment of a bill (approve later)”

[Watch the video](#)



EBA CLEARING CEO Hays Littlejohn talked to Finextra about the **ramp-up of RT1**, how **RT1** can help **PSPs** connect to **TIPS** and why **R2P** will be a **game changer**.

[Watch the interview](#)



EBA CLEARING's Petra Plompen talked to Tony MacLaughlin of Citi about request to pay, instant payments and the **R2P Service** to be launched in November 2020 .

[Watch the interview](#)

To watch more videos, visit the [video gallery](#) on our website and follow us on [YouTube](#).

MARKET PRACTICES AND REGULATORY GUIDANCE

EBA LAUNCHES PAYMENTS REGULATION SOUNDING BOARD



Nicola Coyne
Barclays Bank
Chair of the PRSB and member of
the EBA Board

Nicki, what were the main reasons for launching the Payments Regulation Sounding Board?

NC: Regulatory requirements are among the key drivers for transformation in the transaction banking industry. The EBA has traditionally accompanied major regulatory changeover periods for the European payments industry through its working groups and industry practitioners' bodies. One of these groups was the PSD2 Practitioners' Panel, whose focus was of course on PSD2-related matters.

However, during the PSD2 Panel meetings, it soon became apparent to us that there was a need for more pan-European guidance on a variety of other regulations or regulatory initiatives. Therefore, the EBA has, following approval from the EBA Board, launched the Payments Regulation Sounding Board at the beginning of September.

What is the mission of the sounding board?

NC: The main mission of the sounding board is to assist the EBA Board in identifying and evaluating relevant regulations and regulatory initiatives with a direct or indirect impact on payments, and to assess the needs for dedicated activities on these regulations and initiatives from a pan-European perspective. To achieve this, we regularly monitor the European payments regulation landscape. In addition, we evaluate requests from our EBA members regarding activities in the field of regulatory guidance.

Who are the members of the sounding board?

NC: The PRSB is composed of nine practitioners from nine different EBA member institutions from all corners of Europe. Some have payment product or clearing backgrounds, others are legal experts. What we have in common is that we are all involved in the monitoring and assessment work that our respective institutions or national communities conduct to determine the practical impact of current or future market regulations.

What is the PRSB working on at the moment?

NC: We are currently developing an overview of relevant payments-related regulations and self-regulatory industry initiatives with a pan-European relevance and impact on the payments realm of AS-PSPs operating in Europe. This will serve as a working tool to help us identify and prioritise relevant regulations and initiatives and to advise the EBA Board on regulatory developments or pain points that the Association should look into more closely with its members. We are planning to discuss a first version of this overview document at our next meeting at the end of October.

Banks represented in the
Payments Regulation
Sounding Board

Barclays

BNP Paribas Fortis

CaixaBank

Citibank

Deutsche Bank

ING

Intesa Sanpaolo

Nordea

UniCredit/HVB

THOUGHT LEADERSHIP

RECENT OPEN BANKING WORKING GROUP REPORT EXAMINES DIGITAL TRUST



Vincent Brennan
Bank of Ireland
Chair of the Open Banking Working
Group

In two webcasts on 15 and 16 September, EBA members had the opportunity to discuss the EBA Open Banking Working Group report that was released in July 2020 with the experts. The report is entitled “Digital Trust and the Banking Sector: Towards a Trust Advantage in the Digital Economy” and explores how digital transformation and increasing openness impact both trust in the financial sector and the trust relationship with customers. The working group offers recommendations on what financial institutions can do to build and leverage their trust advantage now and identifies points of action. Working group chair **Vincent Brennan** highlights the take-aways from the report.

Vincent, how has trust in financial institutions changed in the digital era?

VB: In the pre-digital era, financial institutions drew from the trust in the financial system and its institutions to build their unique role in the financial well-being of their customers. Now, however, this trust alone is not enough. In the digital age, customers build trust in their financial institution based on five principle success factors: security, user experience, degree of customer control, use of data, and openness.

How can financial institutions build digital trust?

VB: Banks need to combine the principal success factors of the digital economy in a way that allows them to leverage their core assets and reinforce customer trust. On the individual level, building that digital trust advantage comes down to implementing technology and processes that ensure advanced data security, customer control, and the user experience end-users want. And the financial industry as a whole needs to complement individual institutions’ efforts by defining common technical standards for using customer data and by aligning on principles around the responsible and trustful treatment of customer data.

What is the next step for banks?

VB: Individual efforts in combination with collaborative efforts in the non-competitive space will allow financial institutions to leverage their trust advantage and build services around trust itself, for example provisioning and managing digital identities. By doing so, banks can strengthen trust-creation in the digital economy, which would bring significant benefits to consumers.



The [report](#) is available to EBA members via the [EBA Member Portal](#). You will need your member portal user name (email address) and your password. Employees of EBA member institutions who do not yet have login credentials, can register for access to the EBA publications via this [link](#).

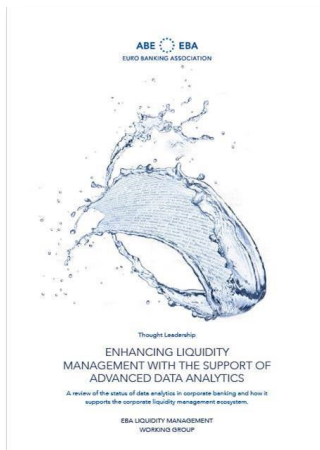
A [fact sheet](#) outlining the major points of the report is available to the public.

THOUGHT LEADERSHIP | MARKET PRACTICES & REGULATORY GUIDANCE

NEW EBA CONTENT Q4 2020 AND BEYOND

ENHANCING LIQUIDITY MANAGEMENT WITH THE SUPPORT OF DATA ANALYTICS

Available for download on the
EBA Member Portal



The **EBA Liquidity Management Working Group** (LMWG) completed their status review on data analytics in corporate banking. Data analytics, the report finds, could add immense value for both banks and corporates, but neither side has made efforts towards large-scale adoption.

The report **explores what corporates need to do in order to expand their use of data analytics and how their banks can support them**. The report is now available to EBA members via the [EBA Member Portal](#). A fact sheet is available on the [EBA website](#).

The working group offers two **webcast** sessions on **12 and 17 November** to give EBA members the opportunity to learn more about the challenges corporate treasurers currently face, how data analytics could offer solutions, and how the adoption of data culture can be fostered. [Register here](#)

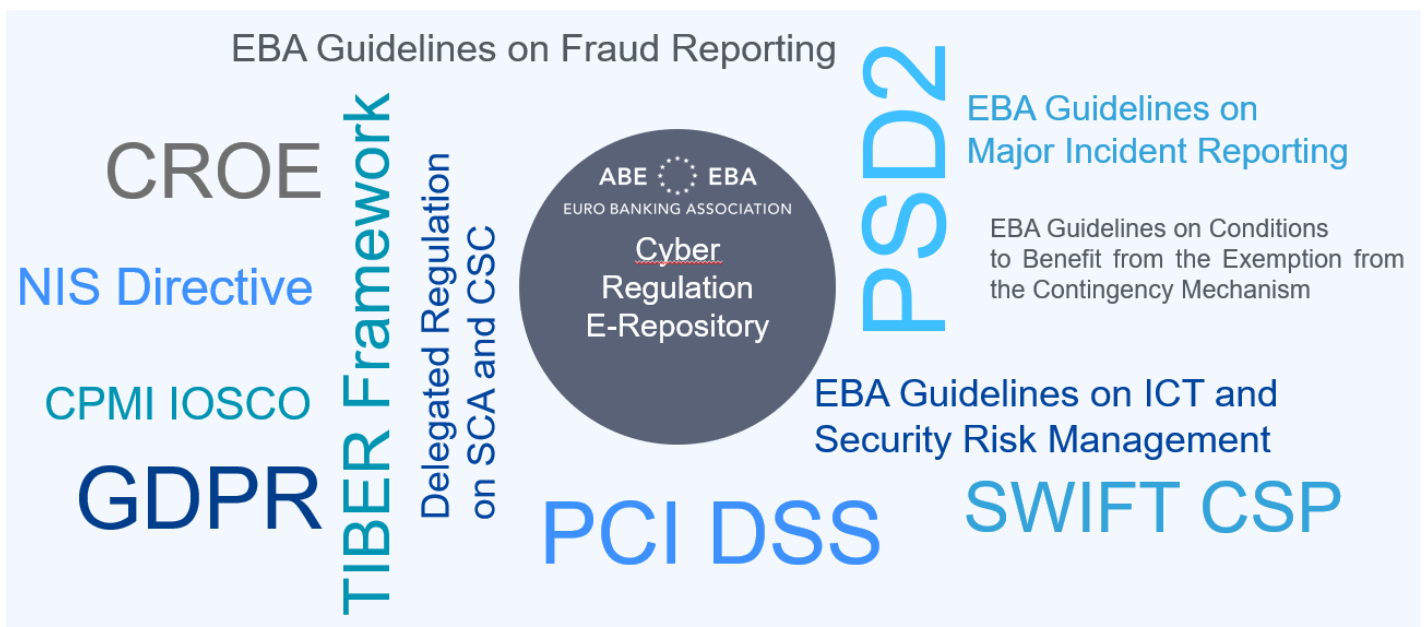
What's next for the LMWG?

For their next project, the LMWG had defined three areas of study: liquidity insight, liquidity control and liquidity risk. In a series of short papers, the group will explore those topics.

CYBER REGULATION E-REPOSITORY ZOOMS IN ON MOST RELEVANT PAYMENT-RELATED CYBER REGULATIONS

The payments regulatory landscape on the topic of "security" is quite diverse and covers multiple types of regulations on various security-related topics. Due to this diversity, it can sometimes be difficult to stay on top of things,

which is why the EBA has launched a **Cyber Regulation E-Repository**. The e-repository provides EBA members with overviews of the most relevant payment-related cyber regulations or industry standards.



It covers the core principles and key implications for cyber resilience and cyber security aspects of frameworks and regulations such as PSD2, GDPR, TIBER, PFMLs and CROE, Regulation on SCA and CSC and several Guidelines by the European Banking Authority, e.g. on Security Measures for Operational and Security Risk, on Fraud Reporting, and on ICT and security risk management.

The Cyber Regulation E-Repository was prepared under the guidance of Chief Information Security Officers from multinational banks and with the assistance of EY. Updates to the e-repository will be considered on a semi-annual basis.

The e-repository is available to all EBA member institutions and their employees on the [EBA Member Portal](#). Employees of EBA member institutions who already have portal access can use their existing login credentials.

All employees of EBA member institutions can register for access to the e-repository. Via a [registration form](#) available on the EBA public website, they provide name, institution and their company email address and confirm that they are employees of a member institution. They will receive a password and will be able to log in using their company email address.

SMART2 TO PUBLISH NOTE ON OPTIONAL FRAUD INFORMATION FIELD FOR SCT INST

The **SCT Inst Migration Round Table (SMART2)** facilitated by the EBA has pursued its work on fraud matters that are of relevance for the instant payment ecosystem and has worked on a **note on the introduction of an optional fraud information field for the SCT Inst Scheme**. The note promotes the exchange of contextual information between PSPs based on pan-European business practices via such a field. It further gives recommendations on how such a field should be used and populated and explains why its use would not entail a change in standard fraud-related practices and in the responsibilities of the different parties involved.

In addition, the note explains that this optional field would be part of the payment transaction (pacs.008) and should transport contextual information only to support the fraud

assessment of the beneficiary PSP, such as information on the initiation channel used. The use of the field is at the discretion of both the originator and the beneficiary PSP.

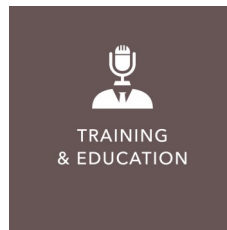
The note has been endorsed by 12 financial institutions from eight countries so far and will be published at the upcoming EBAday. Member institutions can already download the note on the [EBA Member Portal](#). If your institution is not yet among those that have endorsed the note but still wishes to do so, please contact us at association@abe-eba.eu

SMART2 has also zoomed in on the topic of fraudulent use of closed-loop cards such as gift cards. The paper **"Gift cards: a gift for fraudsters?"** will be published at EBAday and highlights key fraud scenarios where fraudsters use closed-loop cards to cover up their tracks after a payment or online shopping account takeover or after an abuse of debit or credit card details.

SMART2

SCT Inst Migration Action Round Table

THE EBA GOES DIGITAL: AUTUMN EVENTS 2020



In July, the EBA Board decided to move all remaining EBA networking and educational activities online for the rest of 2020.

The **Open Forum on Open Banking and Digital Transformation** kicked off the digital season on 9 September. More than 70 delegates joined the all-day event to learn more about cyber security and fraud from our experts. In smaller afternoon break-out sessions, delegates had the chance to discuss cyber security use cases and examples with the experts.

The **EBA Liquidity Management Training Seminar** on 21 and 22 September attracted 40 delegates who immersed themselves in corporate liquidity management needs for corporates and banks. Over two days, delegates, together with our expert faculty, explored how corporates manage transaction processing and asset cash, and how banks both support those payment operations and manage their own liquidity.

On 1 and 2 October, over 60 participants from four continents came together in the **EBA Global Seminar** to discuss the status of real-time payments and Open Banking. Speakers from banks and technology and infrastructure providers gave updates on their respective markets, prompting lively discussions on customer and stakeholder expectations, opportunities, and challenges.

Delegate feedback on all events was largely very positive, with high ratings for speakers, panel discussions and the opportunity to interact with speakers and participants during the event. We'd like to thank you for your feedback — it is much appreciated as we explore this new event format.

Thank you to all speakers, participants and our moderators for making our first digital events a success. Thanks also to our sponsors ACI Worldwide, Fiserv, Montran Corporation, SWIFT and The Clearing House.

The speakers

Experts from across the world



Speakers from across the world shared their insight on real-time payments and Open Banking in the EBA Global Seminar in October

EBA COMMUNITY UPDATES

Simon McConnell joins the Board of the Euro Banking Association



We are pleased to welcome **Simon McConnell** of Citibank Europe Plc as new member of the Board of the Euro Banking Association. Simon represents the UK community. He succeeds **Andrew Smale** of Wells Fargo Bank whose mandate ended on 15 May.

Doina Nicolici is the new Regional Representative for UK and Ireland



Doina Nicolici joined us in August 2020 as the new Regional Representative for the United Kingdom and Ireland. She serves as liaison between the EBA Group and the banking communities as well as relevant authorities in the UK and Ireland.

UPCOMING EBA EVENTS

4 November 2020
EBAday Online — Webcast

12 November or 17 November 2020
EBA Webcast — Report of the LMWG

24 to 26 November 2020
EBAday 2020

9 February 2021
EBA Open Forum on Digital Transformation

For more information on EBA networking and educational events, please visit our [website](#) or contact us at association@abe-eba.eu

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