

Single Rulebook Q&A

Question ID	2018_4117
Status	Final Q&A
Legal act	Directive 2015/2366/EU (PSD2)
Topic	Strong customer authentication and common and secure communication (incl. access)
Article	66
Paragraph	4
Subparagraph	-
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Not applicable
Article/Paragraph	Not applicable
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Disclose name of institution / entity	Yes
Name of institution / submitter	European Association of Co-operative Banks
Country of incorporation / residence	Belgium
Type of submitter	Industry association
Subject matter	Sanctions list screening in the context of TPPs' services - risk management policy
Question	Is the Account Servicing Payment Service Provider (ASPSP) obliged to recognise if a Third Party Payment Service Providers (TPP) is named on a sanctions list or even take some actions when the TPP becomes a designated entity? How the prohibition of directly or indirectly making funds or economic resources available to designated persons and entities is defined in this context?
Background on the question	In general, ASPSPs have different kinds of risk management policies relating to entities included in the sanctions list -i.e. designated persons/entities. Some ASPSPs may have stricter rules than others. Normally, ASPSPs refuse any commercial activity with individuals named on the sanctions list and halt any transaction which has been already initiated. In the end, this depends

	however on the outcome of the specific risk management policy.
EBA answer	<p>Directive 2015/2366/EU (PSD2) does not provide for an obligation of account servicing payment service providers (ASPSPs) to recognise if an account information service provider or a payment initiation service provider is on a so-called sanctions list. However, this is without prejudice to requirements that may derive from other legal acts, e.g. EU legislation (regulations, directives) that contain such sanctions list.</p> <p>Disclaimer:</p> <p>The answers clarify provisions already contained in the applicable legislation. They do not extend in any way the rights and obligations deriving from such legislation nor do they introduce any additional requirements for the concerned operators and competent authorities. The answers are merely intended to assist natural or legal persons, including competent authorities and Union institutions and bodies in clarifying the application or implementation of the relevant legal provisions. Only the Court of Justice of the European Union is competent to authoritatively interpret Union law. The views expressed in the internal Commission Decision cannot prejudge the position that the European Commission might take before the Union and national courts.</p>
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