

Question ID	2018_4272
Status	Final Q&A
Legal act	Directive 2015/2366/EU (PSD2)
Topic	Strong customer authentication and common and secure communication (incl. access)
Article	2
Paragraph	1
Subparagraph	-
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Regulation (EU) 2018/389 - RTS on strong customer authentication and secure communication
Article/Paragraph	1
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Disclose name of institution / entity	No
Type of submitter	Credit institution
Subject matter	Payment accounts and reference accounts
Question	Are payment accounts, which are coupled with a reference account, in scope of PSD2 especially Regulation (EU) 2018/389 - RTS on strong customer authentication (SCA) and secure communication (CSC)?
Background on the question	The payment accounts of our customers are coupled with a reference account. The account owner has to be the same person for payment account and reference account. A reference account is an external account to be specified by the customer when he opens an account and to which retransfers can be send. Funds from the payment account can only be transferred to the coupled reference account. Receiving Funds to be credited the payment account is independent from the reference account. The origin of credited funds is not necessarily the reference account.This differs to the scope of Case C-191/17 (is handled by the court of justice of the European Union), where the origin of credited funds must be the reference account.This leads us to the question, what defines a payment account in sense of the PSD2.
EBA answer	Article 4 (12) Directive 2015/2366/EU (PSD2) defines a payment account as

an account held in the name of one or more payment service users which is used for the execution of payment transactions.

A payment transaction is defined in Article 4(5) PSD2 as an act, initiated by the payer or on his behalf or by the payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the payer and the payee.

The fact that the payment account is coupled with a reference account does not in itself affect its qualification as payment account.

To determine whether an account qualifies as payment account, one must assess whether the account can be used for the execution of payment transactions in conformity with the definitions above as interpreted by the European Court of Justice in its ruling in Case C-191/17. The account should allow for sending and receiving funds, including to and from a third party. Also, transactions should be made directly from the account without the use of an intermediary account.

Disclaimer:

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.

Link

https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2018_4272

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