

Single Rulebook Q&A

Question ID	2019_4856
Status	Final Q&A
Legal act	Directive 2015/2366/EU (PSD2)
Topic	Strong customer authentication and common and secure communication (incl. access)
Article	4(15)(16), 66, 67 and number 7 and 8 of the Annex
Paragraph	-
Subparagraph	-
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Not applicable
Article/Paragraph	Not applicable
Date of submission	07/08/2019
Published as Final Q&A	12/03/2021
Disclose name of institution / entity	No
Type of submitter	Competent authority
Subject matter	Type of accounts accessible through common and secure communication
Question	Should credit lines (namely “credit cards accounts”), accessible online, be available to Account Information Service Provider (AISP), Payment Initiation Service Provider (PISP) and Card Based Payment Instrument Issuer (CBPII)?
Background on the question	According to number 4 of the annex to PSD2, it is possible to execute payment transactions where the funds are covered by a credit line for a PSU. Transactions executed with ‘credit cards’ seem to fall under number 4(b) of the annex to PSD2: “execution of payment transactions through a payment card or a similar device”. The execution of credit transfers, including standing orders, from a credit line seems to fall under number 4(c) of the annex to PSD2. In some use cases, the access online to credit lines is limited to checking payment transactions executed through a payment card (this is the case for most ‘credit cards accounts’). In other, the access online to credit lines can be used not only to check payments transactions executed through a payment card (credit cards), but also for the execution of payment transactions other than card based (eg. credit transfers). Some payment accounts also have credit lines associated. In this case, it can also be argued if payment transactions covered by the associated credit line should be made

	available to AISP, PISP and CBPII.
EBA answer	<p>Q&A 2018_4272 notes that 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.</p> <p>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.</p> <p>To determine whether an account where funds are covered by a credit line 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.</p> <p>The account should allow for sending and receiving funds to and from a third party.</p> <p>Therefore, if an account where funds are covered by a credit line can be used to send and receive payment transactions to and from a third party, and provided that the account is accessible online, it shall be made available to account information service providers, payment initiation service providers and issuers of card-based payment instruments in accordance with Articles 65, 66 and 67 PSD2.</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 prejudice the position that the European Commission might take before the Union and national courts.</p>
Link	https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2019_4856

