

PSD3 and PSR



Challenge

The objective of the PSD3 and PSR is to strengthen user protection and confidence in the payment system, improve Open Banking, improve enforcement and a unified approach, and to facilitate access for non-bank PSPs. MRC aim was to bring the merchant voice to the table.



Advocacy Approach

MRC was elected to the European Commission Payment Systems Market Expert Group, bringing the merchant voice directly to the regulator. MRC also raised awareness about issues such as FPM and provided proposed text to the European Parliament for the new regulation.



Insights

The Commission is already looking at the payments regulations it needs to focus on for the next five years and has asked for a contribution from MRC on the views of our merchant members. Scheduled for presentation in March 2024.



Outcomes

MRC continues to engage the Commission, the Parliament, and other stakeholders in the EU to bring a level playing field to the payments ecosystem. The final text of the PSD3 and PSR are highly awaited from the Parliament and MRC will support members to deliver and comply.