

## AAE Artificial Intelligence & Data Science Working Group

Teleconference 2 May 2022, 11.00 – 12.00

Participants:

Kivisaari, Esko	Chairperson
Hirz, Jonas	
Miehe Philipp	
Senatore, Claudio	
Theodosiou, Marinos	
Toraldo, Francesco	

### 1. Opening of the meeting

Esko opened the meeting and welcomed the participants.

### 2. Minutes of the previous meeting

Minutes of the meeting on 2 May 2022 were approved.

### 3. Consultations

The three Commission consultations (see attachment) were discussed. It was thought important to participate in the open finance and PSD2 consultations, while also the payment services consultation might be answered. Anyway the open finance and PSD2 are more urgent as the due date is 5 July. Our draft needs to be forwarded to the Board on 28 June and it would be good to have the draft discussed in the Working Group one week earlier, i.e., 21 June.

Claudio will collect ideas for the open finance consultation and Philippe will do the same for PSD2. Members of the Working Group are invited to send their thoughts to Claudio and Philippe, respectively in one week (i.e., next Monday at the latest, 30 May).

### 4. Any other business

None.

### 5. Closing of the meeting and our next meeting

Esko closed the meeting and will doodle a slot for the next meeting.

What	Targeted consultation on open finance framework and data sharing in the financial sector	Payment services – review of EU rules	Targeted consultation on the review of the revised payment services Directive (PSD2)
When	10 May 2022 - 5 July 2022	10 May 2022 - 02 August 2022	10 May 2022 - 5 July 2022
Whom – Target Group	The targeted consultation will gather input from more professional stakeholders. Views are welcome in particular from individuals and organisations (e.g. interest groups, member associations and representative bodies) that have more in-depth knowledge and/or (working) experience in the field of payments, such as PSPs, national- and EU authorities and –regulators, payment experts etc.	This public consultation is addressed to the general public and a broad range of stakeholders. Views are welcome from users of payment services (consumers, corporate users and merchants), relevant public authorities, national regulators and other parties interested in open finance (data vendors, consumer organisations, fintechs). This consultation is specifically designed for respondents that have minimum technical knowledge about the payment industry or about data access and reuse in the context of open finance.	The targeted consultation will gather input from more professional stakeholders. Views are welcome in particular from individuals and organisations (e.g. interest groups, member associations and representative bodies) that have more in-depth (technical) knowledge and/or (working) experience in the field of payments, such as PSPs, national- and EU authorities and –regulators, payment experts etc.
Objective	<p>The <a href="#">digital finance strategy</a> and the <a href="#">retail payments strategy</a> announced the launch of a comprehensive review of the application and impact of PSD2, which should include an overall assessment of whether it is still fit for purpose, taking into account market developments.</p> <p>The present consultation will inform the Commission on the application and impact of PSD2 and on the views on Open Finance, taking into consideration, among others, developments in the payment market, payment user needs and the need for possible amendments. The views from stakeholders will support the assessment and enable the Commission to decide whether EU coordinated action and/or policy measures are warranted.</p>	<p>The purpose of this public consultation is to gather evidence on the application and impact of the revised Payment Services Directive (PSD2), and to inform the Commission’s work on open finance.</p> <p>The <a href="#">Digital Finance Strategy</a> and the <a href="#">Retail Payments Strategy</a> announced the launch of a comprehensive review of the application and impact of PSD2 to assess whether legislation remains fit for purpose. Parallel to the evaluation of PSD2, the Digital Finance Strategy announced the Commission’s ambition to propose legislation on a broader ‘open finance’ framework. The aim of such a framework is to allow customer data beyond the scope of PSD2 to be shared and re-used by financial service providers for creating new and improved services, subject to customer agreement as well as the effective application of</p>	<p>The <a href="#">digital finance strategy</a> and the <a href="#">retail payments strategy</a> announced the launch of a comprehensive review of the application and impact of <a href="#">Payment Services Directive II (PSD2)</a> to assess whether legislation remains fit for purpose.</p> <p>The present consultation will inform the Commission on the application and impact of PSD2 taking into consideration, among others, developments in the payment market, payment user needs and the need for possible amendments. The targeted consultation will allow the stakeholders with more in-depth and technical knowledge to share their views and thereby support the assessment and enable the Commission to decide whether EU coordinated action and/or policy measures are warranted.</p>

		<p>data protection rules and security safeguards.</p> <p>The present consultation will inform the Commission on the application and impact of PSD2 and on the views on open finance, taking into consideration, among others, developments in the payment market, payment user needs and the need for possible amendments. The public consultation will allow the public to share their views and thereby support the assessment and enable the Commission to decide whether EU coordinated action and/or policy measures are warranted.</p>	
Documents	<a href="https://ec.europa.eu/info/business-economy-euro/banking-and-finance/regulatory-process-financial-services/consultations-banking-and-finance/targeted-consultation-open-finance-framework-and-data-sharing-financial-sector_en">https://ec.europa.eu/info/business-economy-euro/banking-and-finance/regulatory-process-financial-services/consultations-banking-and-finance/targeted-consultation-open-finance-framework-and-data-sharing-financial-sector_en</a>	<a href="https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/13331-Payment-services-review-of-EU-rules/F_en">https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/13331-Payment-services-review-of-EU-rules/F_en</a>	<a href="https://ec.europa.eu/info/business-economy-euro/banking-and-finance/regulatory-process-financial-services/consultations-banking-and-finance/targeted-consultation-review-revised-payment-services-directive-psd2_en">https://ec.europa.eu/info/business-economy-euro/banking-and-finance/regulatory-process-financial-services/consultations-banking-and-finance/targeted-consultation-review-revised-payment-services-directive-psd2_en</a>