PSD2 Payment Services Directive 2

TOWARDS SAFER AND MORE COMPETITIVE ELECTRONIC PAYMENTS

LEJN PAGAMENTI ELETTRONIĊI AKTAR SIGURI U KOMPETITTIVI

MBA

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SCOPE

PSD2 applies not only to banks but to all providers of payment services within the European Economic Area (EEA), thus fostering greater competition, efficiency and cost-reduction. These new payment providers, referred to as Third Party Payment providers (TPP), are payment service providers which do not hold customer payment accounts. PSD2 identifies two types of TPPs: Payment Initiation Service Providers (PISP) and Account Information Service Providers (AISP). PISPs are a type of payment service provider which can initiate a payment from a customer's payment account held with a bank, after seeking the customer's consent. AISPs are a type of payment service provider which provide, with the customer's consent, an aggregated view of a customer's payment accounts held with different banks.

While PSD1 was applicable to payments made in euro, or in the currency of an EU/EEA State and to payments where the payment service providers of both the payer and the payee are situated within the EU/EEA, the scope of PSD2 has been extended to also cover all currencies as long as one payment service provider is located within the EU/EEA.

SKOP

Il-PSD2 tapplika mhux biss għall-banek imma għall-fornituri kollha ta' servizzi ta' pagament fi ħdan iż-Żona Ekonomika Ewropea (EEA), u b'hekk titrawwem aktar kompetizzjoni, effiċjenza u tnaqqis fl-ispejjeż. Dawn il-fornituri l-ġodda ta' pagament, imsejħa bħala fornituri ta' Pagament ta' Terzi Persuni (TPP), huma fornituri ta' servizz ta' pagament li ma jżommux kontijiet ta' pagament tal-klijent. Il-PSD2 tidentifika żewġ tipi ta' TPPs: Fornituri tas-Servizz ta' Bidu ta' Pagament (PISP) u Fornituri tas-Servizz ta' Informazzjoni dwar il-Kontijiet (AISP). Il-PISPs huma tip ta' fornitur ta' servizz ta' pagament li jista' jibda pagament minn kont ta' pagament ta' klijent miżmum ma' bank, wara li jkun ġie mogħti l-kunsens mill-klijent. AISPs huma tip ta' fornitur ta' servizz ta' pagament li jipprovdi, bil-kunsens tal-klijent, ġabra sħiħa ta' kontijiet ta' pagament ta' klijent miżmuma ma' banek differenti.

Filwaqt li l-PSD1 kienet tapplika għal pagamenti magħmulin f'ewro, jew f'munita ta' stat tal-Unjoni Ewropea (UE) jew tal-EEA, u għal pagamenti fejn il-fornituri ta' servizz ta' pagament ta' min iħallas u anke ta' min għandu jirċievi l-ħlas huma parti mill-UE jew mill-EEA, l-iskop tal-PSD2 ġie estiż sabiex ikopri wkoll il-muniti kollha sakemm wieħed mill-fornituri ta' servizz ta' pagament ikun jinsab fi ħdan l-UE jew l-EEA.

The revised Payment Services Directive (PSD2), which comes into force on 13 January 2018, is designed to make payments safer, increase consumer protection, foster innovation and competition while ensuring a level playing field for all players, including those payment service providers which were not being regulated under the previous PSD1 regime. This leaflet identifies the salient rights and obligations of the payment service provider and the customer which result from the PSD2 implementation in Malta.

Ir-reviżjoni tad-Direttiva dwar is-Servizzi ta' Pagament (PSD2), li tidħol fis-seħħ fit-13 ta' Jannar 2018, hija mfassla biex tagħmel il-pagamenti aktar siguri, iżżid il-protezzjoni tal-konsumatur, tħeġġeġ l-innovazzjoni u l-kompetizzjoni filwaqt li tiżgura kundizzjonijiet ugwali għal kulħadd, anke dawk il-fornituri ta' servizz ta' pagament li ma kinux qed jiġu rregolati taħt ir-reġim ta' qabel tal-PSD1. Dan il-fuljett jidentifika d-drittijiet u l-obbligi l-iktar importanti tal-fornitur ta' servizz ta' pagament u tal-klijent li jirriżultaw mill-implimentazzjoni tal-PSD2 f'Malta.

SECURITY

PSD2 aims at reducing the risk of fraud for electronic transactions and enhancing the protection of the consumers' financial data through stronger means of customer authentication. These improved security measures will be applied by all market players, including the newly regulated payment service providers.

To increase security and mitigate card fraud, all local debit cards with magnetic stripe will be phased out and replaced with Chip and PIN debit cards. This change will also pave the way forward for the introduction of contactless cards in Malta.

SIGURTÀ

Il-PSD2 għandha l-għan li tnaqqas ir-riskju ta' frodi għal tranżazzjonijiet elettroniċi u ssaħħaħ il-protezzjoni tad-*data* finanzjarja tal-konsumaturi permezz ta' mezzi aktar b'saħħithom ta' awtentikazzjoni tal-klijent. Dawn il-miżuri msaħħa ta' sigurtà ser jiġu applikati mill-atturi kollha tas-suq, inklużi l-fornituri ta' servizz ta' pagament li ġew irregolati riċentement.

Biex tiżdied is-sigurtà u jitnaqqas ir-riskju minn frodi b'kard, il-kards tad-debitu lokali kollha bi strixxa manjetika ser jitneħħew gradwalment u jinbidlu għal kards taddebitu biċ-Ċippa u l-PIN. Din il-bidla ser twitti wkoll it-triq 'il quddiem għall-introduzzjoni ta' kards mingħajr kuntatt f'Malta.

CUSTOMER PROTECTION

PSD2 reduces the payer's liability from EUR 150 to EUR 50 for unauthorised transactions related to lost, stolen or misappropriation of a payment instrument. Thus, in case of unauthorised transactions, the payer will not pay more than EUR 50 except in cases where he/she has acted fraudulently or with gross negligence. Payment service providers are obliged to provide a free communication channel for consumers to report a lost or stolen payment instrument.

Currently, consumers enjoy a 13 months refund right for unauthorised transactions which is now being extended to include payments originating via a third party. Such refund will be credited to the customer's account by the bank by the end of the next business day (D+1), without prejudice to pending investigations.

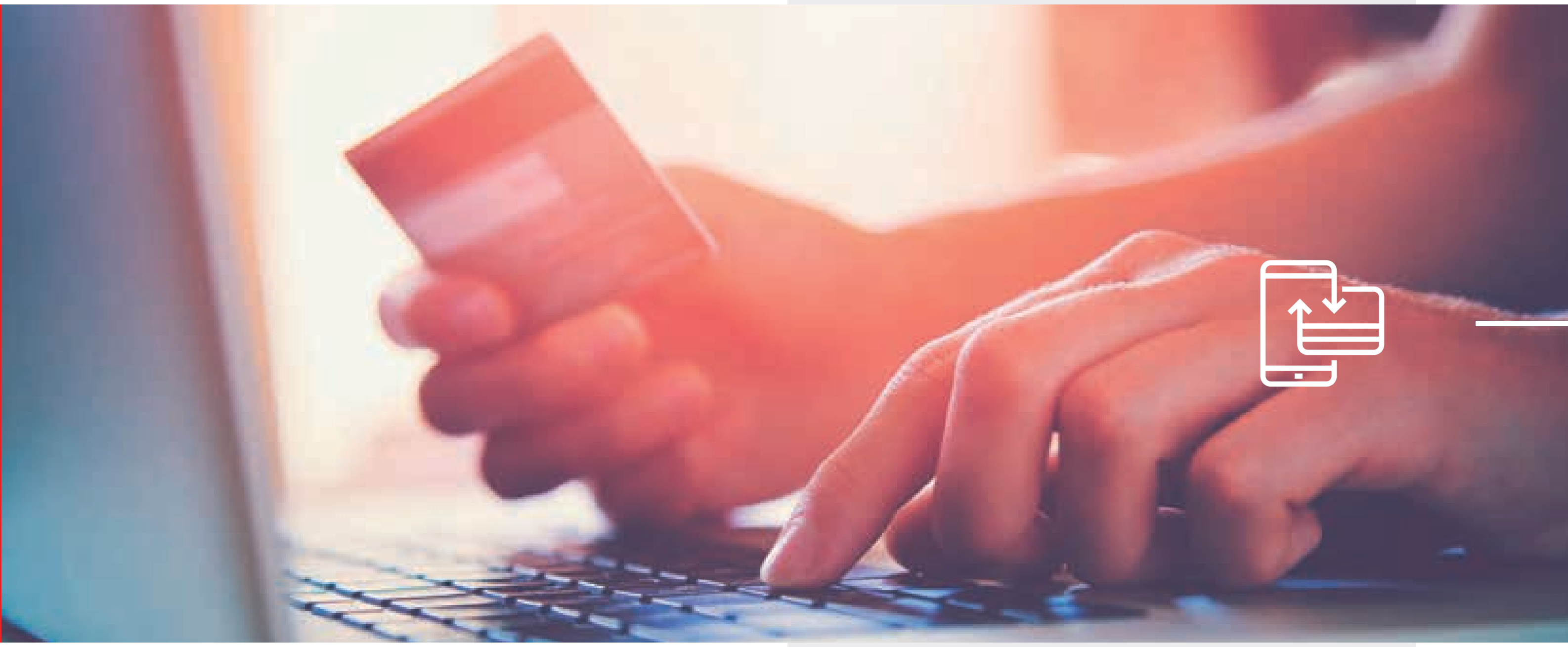
Furthermore, any complaints lodged by a customer related to an alleged infringement of the PSD2, has to be replied to by the bank within 15 business days. This timeframe may be extended to 35 business days should the delay for providing a reply be beyond the control of the bank. Should the customer be unsatisfied with the solution provided, he/she may resort to the Office of the Arbiter for Financial Services for alternative dispute resolution.

PROTEZZJONI TAL-KLIJENT

Il-PSD2 tnaqqas l-obbligazzjoni ta' min iħallas minn 150 ewro għal 50 ewro għal tranżazzjonijiet mhux awtorizzati relatati ma' telf, serq jew miżappropriazzjoni ta' strument ta' pagament. Għalhekk, f'każ ta' tranżazzjonijiet mhux awtorizzati, min iħallas mhux ser iħallas aktar minn 50 ewro ħlief f'każijiet fejn hu/hi aġixxa/aġixxiet b'qerq jew b'negliġenza serja. Il-fornituri ta' servizz ta' pagament huma obbligati li jipprovdu metodu ta' komunikazzjoni b'xejn għall-konsumaturi fejn ikunu jistgħu jirrapportaw telf jew serq ta' strument ta' pagament.

Bħalissa, il-konsumaturi jistgħu jgawdu minn dritt ta' rifużjoni għal 13-il xahar għal tranżazzjonijiet mhux awtorizzati, dritt li issa qed jiġi estiż sabiex jinkludi pagamenti li joriġinaw minn terza persuna. Din ir-rifużjoni tiġi kkreditata mill-bank fil-kont tal-klijent sal-aħħar tal-jum tan-negozju (D+1) li jmiss, mingħajr preġudizzju għal investigazzjonijiet pendenti.

Barra dan, kull ilment imressaq minn klijent li jkun relatat ma' allegat ksur tal-PSD2 irid jiġi mwieġeb mill-bank fi żmien ħmistax-il jum tax-xogħol. Dan il-perjodu ta' żmien jista' jiġi estiż għal 35 jum tax-xogħol jekk id-dewmien biex tingħata tweġiba jkun lil hinn mill-kontroll tal-bank. Jekk il-klijent ma jkunx sodisfatt bis-soluzzjoni pprovduta, jista' jirrikorri għand l-Uffiċċju tal-Arbitru għas-Servizzi Finanzjarji għal soluzzjoni alternattiva għat-tilwim.



CHARGES

PSD2 prohibits surcharging on all electronic payment instruments, which means that merchants cannot charge extra for payers opting to pay with an electronic instrument such as a card.

Also with regard to bank transfers where both the payer and the payee are located in an EEA country, the 'SHA' (shared) charge type will apply. This means that the payer will pay the fee charged by his bank while the payee will pay the fee charged by his bank.

SPEJJEŻ

Il-PSD2 tipprojbixxi li jintalab aktar ħlas milli suppost fuq l-istrumenti ta' pagamenti elettroniċi kollha. Dan ifisser li n-negozjanti ma jistgħux jitolbu ħlas żejjed lil dawk li jagħżlu li jħallsu bi strument elettroniku bħal kard.

Fir-rigward ta' trasferimenti bankarji fejn kemm min iħallas, kif ukoll min għandu jirċievi l-ħlas, jinsabu f'pajjiż tal-EEA, it-tip ta' spiża 'SHA' (maqsuma) ser tapplika. Dan ifisser li min iħallas ser iħallas it-tariffa mitluba mill-bank tiegħu filwaqt li min għandu jirċievi l-ħlas ser iħallas it-tariffa mitluba mill-bank tiegħu.

INFORMATION

PSD2 mandates that banks should provide monthly and annual statements, free of charge, to the account holder, in paper or electronic form. Should the account holder opt to receive such statements on a less frequent basis, he/she is allowed to revert back to the initial statement frequency at any time and at no charge.

Furthermore, upon termination of a payment account, the bank is also obliged to provide the following information, free of charge, to the account holder:

- The latest annual statement
- An interim statement covering the period from the last date of the annual statement until the date of termination.

PSD2 will also have an impact on the value dates which banks apply to funds deposited into a payment account. For transactions denominated in EEA currencies, banks have to apply the same value date as when the funds were received.

NOTE

Where allowed or applicable, banks can agree with corporate users that certain Articles of the PSD2 shall not apply. Such agreements do not have an impact on consumers or micro-enterprises.

INFORMAZZJONI

Il-PSD2 tordna li l-banek għandhom jipprovdu rendikont ta' kull xahar u annwali, bla ħlas, lil min għandu l-kont bankarju, fil-forma stampata jew elettronika. Jekk min għandu l-kont bankarju jagħżel li jirċievi dawn ir-rendikonti fuq bażi inqas frekwenti, huwa permess li jerġa' jibda jirċievi rendikont bil-frekwenza inizjali fi kwalunkwe ħin u bla ħlas.

Barra minn hekk, mat-terminazzjoni ta' kont ta' pagament, il-bank huwa obbligat li jipprovdi l-informazzjoni li ġejja, bla ħlas, lil min għandu kont bankarju:

- L-aħħar rendikont annwali
- Rendikont *interim* li jkopri l-perjodu mill-aħħar data tar-rendikont annwali sad-data tat-terminazzjoni.

Il-PSD2 ser ikollha impatt ukoll fuq id-dati tat-tranżazzjonijiet li l-banek japplikaw għal fondi ddepożitati f'kont ta' pagament. Għal tranżazzjonijiet iddenominati f'munita tal-EEA, il-banek għandhom japplikaw l-istess data tat-tranżazzjoni ta' meta l-fondi ġew riċevuti.

NOTA

Fejn ikun permess jew applikabbli, il-banek jistgħu jiftiehmu ma' utenti ta' kumpaniji li ċerti Artikli tal-PSD2 m'għandhomx japplikaw. Dawn it-tipi ta' ftehimiet ma għandhomx impatt fuq il-konsumaturi jew fuq il-mikrointrapriżi.

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