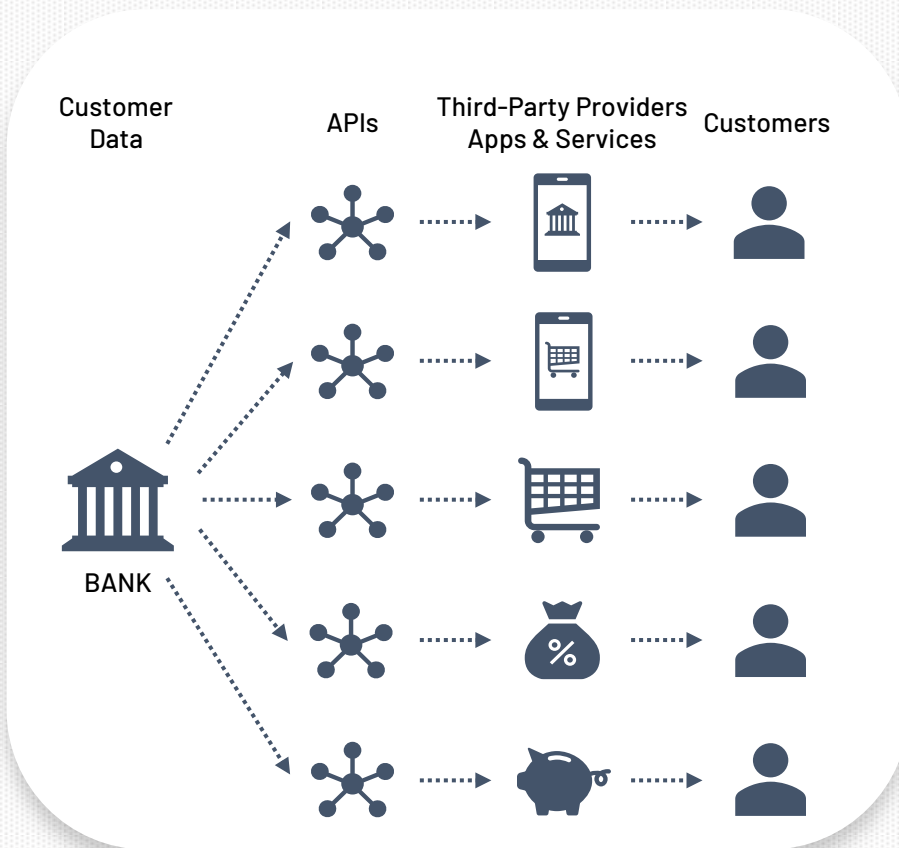


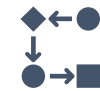
Legal Basis: Payment Services Directive 2 (PSD2)

- Europe-wide standardization of rights and obligations of payment service providers, banks, retailers/merchants, and customers
- Requirement for banks to establish application programming interfaces (APIs) that allow third-party providers to access bank customers' payment accounts and transaction data and thus develop products and services
- Two new groups of payment service providers:
 - Account Information Service Providers (AISPs)
 - Payment Initiation Services Providers (PISPs)



AISPs

- Collecting, merging, and consolidating payment and transaction account information from different accounts and banks and making it available to customers



PISPs

- Initiation of electronic payment transactions between customer and provider/merchant accounts
- Often available as a payment option at providers'/merchants' check-outs

USE CASES

Personalized savings



Personalized offerings and customer loyalty



Personal finance management



Mobile payment and instant credit at the point of sale

