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A Payments Strategy for the 21st Century

Putting the needs of users first:

Supplementary documents – Responses to Consultation

November 2016

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1. Background

1.1.   Established in October 2015, The Payment Strategy Forum (the Forum) represents the first time in the history of the UK payments industry that all sectors have come together to deliver a Strategy to unlock competition and innovation in payments.

1.2.   The Forum, with industry support, published a draft Strategy document in July 2016 "Being responsive to user needs – A draft Strategy for consultation". The public were invited to respond to specific questions in the consultation to ensure the final document represented their perspectives.

1.3.   The themes and comments raised by the responses will be included in the narrative of "A Payments Strategy for the 21st Century - Putting the needs of users first". This document serves as a summary of the responses.

1.4.   All   non-confidential   consultation   responses   to   the   draft   Strategy   can   be   found   at https://www.paymentsforum.uk/consultation-reponses.

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2. Overview of responses

Categories of responses

2.1.   Our proposed Solutions were included in our Draft Strategy that was published for industry consultation.

2.2.   We received sixty-eight responses to the consultation, with a break down across PSOs, PSPs, trade bodies, software providers, consultants, end-users and infrastructure firms as shown in Figure 1. The responses provide a broader perspective to support the drafting of the final Strategy paper and provide representation of diverse perspectives from across the industry.

2.3.   The trade bodies represent a variety of firms and end-users including technology providers, companies and vulnerable customers.

Figure 1: Composition of respondents
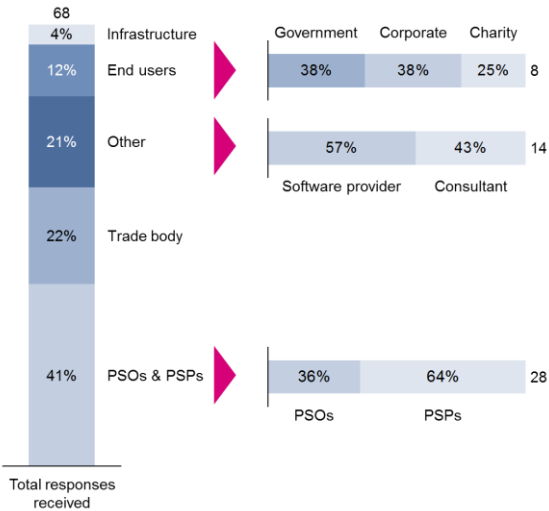
General themes

2.4.   There was broad agreement with the solutions proposed across all four Solution areas, as shown in Figure 2: Directional agreement with solutions. This agreement was accompanied by a variety of questions, suggestions and comments for implementation on a variety of themes.

Figure 2: Directional agreement with solutions
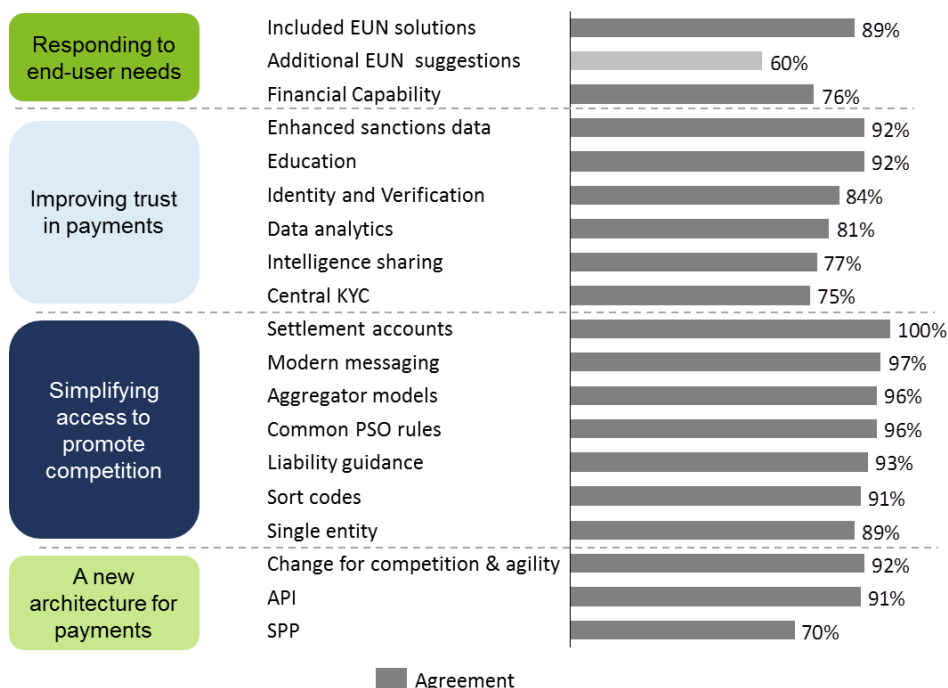
2.5.   Throughout the responses there were a variety of comments, challenges and questions; however some were common across the questions, risks to be addressed, next steps or considerations for implementation. These common themes across solution sets were:

- Data privacy, data security and data access
- The need for more analysis and detail required to inform final decision making
- Governance

Data privacy, data security and data access

2.6.   A cluster of themes, data privacy, data security and data access, highlighted risks and considerations for a subset of solutions.

2.7.   A variety of solutions involve the creation of databases, sharing of personal information or using data as a solution. This has led respondents to highlight data risks that need to be addressed in the solutions.

2.8.   Examples of specific comments within these theme are:

- Assurance Data's confirmation of payee functionality being open to phishing and revealing personal information
- Solutions for intelligence sharing, central KYC and data analytics needing to limit use of the data, manage vulnerabilities created by large databases of sensitive data and the potential for centralised inaccuracies to cause customer detriment

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More analysis and detail needed

2.9. The responses have supported the draft Strategy paper's identification of the importance of developing a Business Case Evaluation (BCE), providing further information on the solutions and the development of the next phase of detailed analysis to support the design and implementation stages.

2.10. Requests for further information and analysis were a common response to approach, business case and change to legislation related questions. This also arose as a conditional agreement theme, requiring more information before finalising solutions and detailed plans.

2.11. Examples of specific comments within this theme are:

- Within the new payment architecture many respondents believe that more detail and a cost-benefit analysis are required to decide on the right technical design of the Simplified Payment Platform
- Across solutions within the responding to consumer and business needs section, respondents agreed with the draft Strategy that a cost-benefit analysis is needed to support solution developments

Governance

2.12. The majority of respondents reached consensus on each solution's governance; the Payment Services Regulator (PSR) was recommended for this role across a variety of solutions.

2.13. Answers and comments relating to the governance, design and implementation of the solutions were broadly aligned.

2.14. Examples of specific comments within this theme are:

- The Forum should oversee the implementation of our Strategy
- Governance of the solutions that form the responding to consumer and business needs section should be though the PSR

3. Responses by section

Structure

3.1.   The following sections reflect the structure of the draft Strategy paper :

- Responding to consumer and business needs
- Improving Trust in Payments
- Simplifying access to promote competition
- A new architecture for payments
- Our Strategy in sequence

3.2.   Within each section the solutions are addressed individually with the questions on; risk, benefits, alternatives or solution specific questions addressed.

3.3.   At the end of each section there is a specific section addressing the impact of the responses on the draft final Strategy paper.

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Responding to end-user needs

Request to Pay

3.4.   The benefits highlighted in the responses from Request to Pay (RtP) were consistent with those mentioned in the draft Strategy paper; the majority highlighted providing end-users with control over finances and the terms of payment. They further list giving end-users confidence in electronic payments and reducing cost to a number of participants as the other key benefits of the RtP solution.

3.5.   When highlighting risks, alongside agreeing with the risks mentioned in the draft Strategy paper, respondents identified a variety of risks to end-users, implementation and the ongoing solution. Figure 3[1] illustrates the three most commonly highlighted risks.

- The most commonly highlighted risk among the responses was misuse and abuse of RtP. The responses highlighted the potential drawbacks of the new system and therefore key considerations required when defining the solution.

Figure 3: RtP risks identified by responses

- There were concerns that misuse of the payment system could increase indebtedness as postponement of payment on accidental, technological or intentional grounds could disadvantage customers. While also creating risks for corporates in reducing certainty of payment, increasing administration and delaying receipt of payment.

3.6.   Responses also offered suggestions to address these risks such as default decisions that activate on due dates, and hierarchies of payments, which prioritise specific payments among others.

3.7.   To support the development of a business case, the responses agreed more work needs to be completed; the development of a cost-benefit analysis and further elaboration of the solutions will enable more robust decision making.

3.8.   The responses, as shown in Figure 4 suggested a variety[2] of alternatives to RtP for example: the use of Paym; developing a new app-based solution; using PayPal's solution; or enhancing direct debit. Further solutions suggested building on existing infrastructure also through developing payment systems (e.g. FPS) or using a cards proposition to provide the same benefits.

Figure 4: Alternatives to RtP suggested

Assurance Data

3.9.   The benefits highlighted in the responses for Assurance Data were consistent with those mentioned in the draft Strategy paper; the most common themes were giving end-users confidence in electronic payments, reduction in misdirected payments and an industry requirement for real time payments.

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[1] All of the top three graphs highlight the most common three themes for question responses, no themes with one occurrence is included.
[2] Variety of alternatives include Paym, App based solution, PayPal solution, enhanced Direct debit and others with none being common enough to highlight

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3.10. The risks highlighted in Figure 5 for Assurance Data were consistent with some of the overarching themes that are common across many of the questions; clustered around data security, privacy issues and further cost-benefit analysis work.

Figure 5: Highlighted risks of Assurance Data

Data privacy	55%
Data security	27%
CBA required	18%
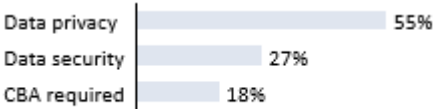
3.11. For Assurance Data there were specific worries about data phishing enabling 'bad' actors to get more detail on a victim and develop new methods of fraud.

3.12. When considering alternatives, shown in Figure 6, to developing Assurance Data, the most common suggestion was using Paym to offer the functionality and learn lessons from its development.

3.13. There were also themes encouraging the use of existing infrastructure and suggesting that the development of open access APIs will enable the implementation of Assurance Data more easily than through a standalone solution implementation.

Figure 6: Responses alternatives to Assurance Data

|	
Paym	25%
Use of existing infrastructure	15%
Open access APIs	10%

Enhanced Data

3.14. The benefits highlighted for Enhanced Data were consistent with those mentioned in the draft Strategy paper; the most common themes mentioned were ease of reconciliation, improving confidence in payments and increasing competition and innovation.

3.15. The benefits of this solution were generally categorised as addressing the needs of businesses and supporting innovation in business services. However, it was also noted that Enhanced Data also had the potential to offer a range of functionality to government, for example real-time monitoring and modelling of VAT, on which further work needed to be undertaken.

3.16. Responses, shown in Figure 7, highlighted data privacy, security and access – one of the overarching themes - as an area of consideration in the development of this solution; the majority of respondents highlighted data privacy as the key risk consideration. They also mentioned that disruption to the end-user as a result of this solution needed to be managed to limit impact.
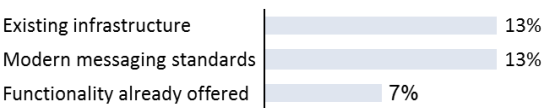
Figure 7: Highlighted risks of Enhanced Data

Data privacy	53%
Data security	27%
End user impact	13%
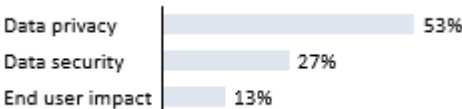
3.17. The data risks highlighted were based on the accessibility of the data carried along the value chain. There were two areas of concern: firstly that the increased information will raise privacy issues as it is transmitted along the value chain and secondly that it would be vulnerable to access by external 'bad' actors.

3.18. In detailing alternatives, shown in Figure 8, to the development of the Enhanced Data solution the responses were disparate with little consensus, however, there were suggestions that would enable more data to be transferred on the current systems or the development of prioritised solutions. These solutions were either other technologies layered on the current system, such as using shortened URLs, or developing key capabilities of the current system as a priority, open APIs and messaging standards.

Figure 8: Response alternatives to Enhanced Data

Existing infrastructure	13%
Modern messaging standards	13%
Functionality already offered	7%

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3.19. Respondents were asked about the business case for investing in the development of transitional solutions. The strongest theme, as shown in Figure 9, was that transitional solutions were required; respondents supported the development of more detailed solutions and cost-benefit analysis to evaluate implementation timelines and make a decision.

Figure 9: Feasibility of transitional stage

Transition required	21%
CBA required	15%
More detail required	12%

Further needs identified

3.20. Across the responses there was general agreement with the end-user needs and financial capability principals. However 60% of respondents identified additional needs.

3.21. Included in the appendix are the additional end-user needs along with the Forum's response to each of the needs and next steps.
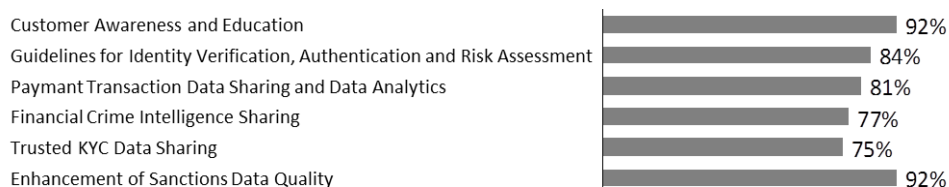
Our position and impact on Strategy

3.22. The requests for cost-benefit analysis and more detail in the responses mirror comments in the final Strategy paper to initially provide more information to inform the direction of travel though the Business Case Evaluation (BCE) as part of the final Strategy and continue the Strategy development and implementation with a more detailed analysis to support the gating of criteria for decision making.

3.23. In the BCE for RtP, Assurance Data and Enhanced Data the benefits identified by the responses were analysed by the Working Groups; these incorporate quantitative and qualitative metrics of each of the solutions along with the cost of development.

3.24. Within the responses to RtP a variety of risks were highlighted in the design of the proposition, such as due dates passing, potential debt and fraudulent misuse recognised and agreed with the Forum. To address this, the design stage and implementation plan will consider these in detailed proposition development and encourage end-user engagement for proposition, educational material and functionality to ensure that end-user needs and concerns are addressed.

3.25. Data security, privacy and access have been mentioned as an area of concern for the industry that will need to be addressed and incorporated in the design and implementation phases of the solution development. Lessons can be learnt from the development of confirmation of payee for Paym and other alternative solutions. There have been offers of support in specific responses that can input into the development of the Strategy. In addition a legal workstream has been initiated by and is underway within the financial crime, data and security Working Group which will be expanded across all solutions.

3.26. The responses highlighted a variety of alternatives with Paym being the most commonly noted; these already offer some of the functionality that these solutions seek to address while also offering lessons for future developments. To support the design and development of the solutions, further work on understanding and incorporating this experience and functionality will be fed into the solution design phase.

3.27. The final Strategy has incorporated feedback on the importance of the delivery of solutions to address some detriments as early as possible.

3.28. Included in the appendix are the additional end user needs along with the Forum's response to each of the needs and next steps.

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Improving trust in payments

3.29. There was agreement across the Improving trust in payments solutions, as shown in Figure 10. The responses highlighted data privacy, security and access concerns as agreement themes for many of the solutions.

Figure 10: Improving trust in payments agreement level per solution

Customer Awareness and Education	92%
Guidelines for Identity Verification, Authentication and Risk Assessment	84%
Payment Transaction Data Sharing and Data Analytics	81%
Financial Crime Intelligence Sharing	77%
Trusted KYC Data Sharing	75%
Enhancement of Sanctions Data Quality	92%

Customer Awareness and Education

3.30. Responses suggested that improved proposition design would reduce the urgency of this requirement and that this issue should be broader than payments to encompass financial education.

3.31. The consensus of responses was that this solution should be managed by an industry trade body with Payments UK and BBA recommended.

Guidelines for Identity Verification, Authentication and Risk Assessment

3.32. Responses highlighted outstanding legal questions regarding this solution that need to be incorporated or addressed to enable the solution to be implemented effectively. Within the agreement themes the level of standardisation required was discussed, which reflected the evolution of the solution towards guidelines to provide clarity while enabling competition.

Payment Transaction Data Sharing & Data Analytics

3.33. Responses highlighted data privacy, security and access concerns as agreement themes for this solution. Respondents were concerned that data should not be put to any other use and highlighted that customer interaction and education for this solution were key to implementation and acceptance of this solution.

3.34. There was also concern from the responses about outstanding legal questions and the requirement for potential changes to legislation for this solution to be implemented.

Financial Crime Intelligence Sharing

3.35. Responses mentioned concerns around data security, data privacy and outstanding legal questions regarding this solution. A key distinction highlighted was between sharing data rather than decisions and conclusions, with some suggesting a need to develop the ability to challenge decisions to reduce potential end-user detriments.

3.36. To improve the business case, responses suggested further work to develop a detailed cost-benefit analysis and provide additional detail on the solution.

3.37. The consensus of responses was that this solution should be governed by an independent centralised body and that robust governance is important.

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Trusted KYC Data Sharing and Storage Repository

3.38. Responses highlighted a variety of data related risks - data privacy, security and access - that need to be considered for this solution to be implemented effectively, with further concerns that data should not be used for other purposes such as marketing.

3.39. Current industry initiatives also targeting business users have been mentioned and the focus for some respondents was on data storage and provision, with individual PSPs making decisions based on data shared.

3.40. Some responses highlighted alternatives that are currently under development and that should be considered as this solution develops as a part of the design and implementation stages.

Enhancement of Sanctions Data Quality

3.41. There was strong agreement with the enhancing sanction data quality solution; responses suggested that this solution needs to be developed in conjunction with international regulators as a consistent international approach is required.
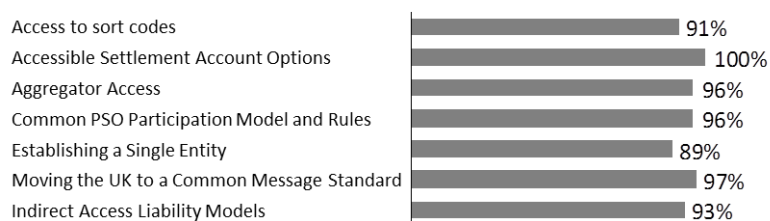
Our position and impact on Strategy

3.42. The requests for cost benefit analysis and more detail in the responses mirror comments in the strategy to initially provide more information to inform the direction of travel though the Business Case Evaluation (BCE) as part of the final strategy and continue the strategy development and implementation with a more detailed analysis to support the gating criteria for decision making.

3.43. In the BCE for all of the Improving trust in payments solutions the benefits identified by the responses were analysed by the Working Groups to define and measure the applicable benefits; these will incorporate the quantitative and qualitative benefits of each of the solutions along with the cost of development.

3.44. Across the improving trust in payments solutions, data security, privacy and access risks have been raised that need to be addressed and incorporated into the design and implementation phases of the solution development. Further legal work is also underway within the Financial Crime, Data and Security Working Group which will impact the solution design and implementation.

3.45. Governance is another important area highlighted by the responses; many responses emphasised the importance of rigorous governance of centralised systems with use and access carefully managed. These concerns will be incorporated into the design of the solutions. Particular care will be taken over the governance, rules of use and access with lessons being learned from other initiatives and bodies, for example FISS.

3.46. Within the responses to customer education there were themes around the requirement to deliver financial education and awareness at a broader level than payments. Engaging wider industry trade bodies during the design and implementation stages the solution will support broader education.

3.47. In the responses to payment transaction data sharing and data analytics, there was agreement with the draft Strategy paper that outstanding legislative questions need to be addressed as a part of the design and implementation of the solution.

3.48. Financial crime intelligence sharing solution responses highlighted the importance of governance and that it should be undertaken by an independent centralised body which will be considered as part of the design and implementation stages. One of their key responsibilities, highlighted by the responses, is reducing potential detrimental effects of this solution on end users such as guidelines that only data is shared and not decisions and developing end user recourse to decisions and data.

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3.49. Some responses highlighted alternatives to Trusted KYC Data Sharing that are currently under development and that will be considered as a part of the design and implementation stages of this solution.

3.50. During the design phase for the Enhancement of Sanction data quality solution the entity responsible will liaise with HM Treasury. The roadmap also includes industry alignment and agreement with international bodies.

3.51. Across all these solutions it was highlighted that end user education and acceptance were crucial; this will need to be included in the design and implementation phases.

Simplifying access to promote competition

3.52. Across the simplifying access to promote competition solutions the responses supported the draft Strategy's suggestions, as shown in Figure 11, and assessments of benefits. The majority of themes suggested that the solutions will increase competition and innovation, lower barriers to entry and reduce costs.

Figure 11: Simplifying access to promote competition agreement level per solution

Solution	Agreement
Access to sort codes	91%
Accessible Settlement Account Options	100%
Aggregator Access	96%
Common PSO Participation Model and Rules	96%
Establishing a Single Entity	89%
Moving the UK to a Common Message Standard	97%
Indirect Access Liability Models	93%

Access to sort codes

3.53. The responses for this solution reinforced the benefits identified by the draft Strategy paper, specifically that the solutions will increase competition and innovation, lower barriers to entry and reduce costs.

3.54. The responses also proposed some alternative solutions that could be considered, such as using BIC/IBAN to ensure international interoperability.

Accessible Settlement Account Options

3.55. Respondents suggested that this solution will encourage competition and innovation but that alignment with the Bank of England (BoE) and robust governance will be required.

Aggregator Access

3.56. The themes for this solution supported the business case comments in the draft Strategy paper. Responses suggested that this is an attractive solution with potential to reduce costs, encourage innovation and increasing competition.

Common PSO Participation Model and Rules

3.57. Responses supporting this solution highlighted reduced costs and increased competition as key themes. The responses also agreed with using international standards such as ISO20022 to develop common payment systems.

Establishing a Single Entity

3.58. To support the implementation of this solution, respondents suggested that it will increase efficacy and reduce cost; but agreed that a cost-benefit analysis should be undertaken to better understand the benefits.

3.59. When suggesting alternatives, the responses highlighted that if implemented the Simplified Payments Platform (SPP) will address the same detriments and deliver the same benefits.

Moving the UK to a Common Message Standard

3.60. Responses supported the development of consistent messaging standards focused on the technical specifications, recommending use of ISO20022 and highlighting standardisation and interoperability as key characteristics.

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Indirect Access Liability Models

3.61. The overall theme of respondents was to engage a variety of stakeholders, including seeking to balance the risks of the different parties, via appropriate Government / regulatory channels clarify the international regulatory bodies stance more clearly, increasing the number and range of providers

3.62. The risks highlighted by the responses were the impact of international regulation, legal questions and industry inertia.

3.63. Respondents suggested that this was an area to be governed by the PSR and FCA.

Our position and impact on Strategy

3.64. The requests for cost-benefit analysis and more detail in the responses mirror comments in the Strategy to initially provide more information to inform the direction of travel though the Business Case Evaluation (BCE) as part of the final Strategy and continue the Strategy development and implementation with a more detailed analysis to support the gating criteria for decision making.

3.65. In the BCE for simplifying access to promote competition the benefits identified by the responses were analysed by the Working Groups to define and measure the applicable benefits; these will incorporate the quantitative and qualitative benefits of each of the solutions along with the cost of development.

3.66. Work on independent access to sort codes has begun, and consideration of BIC/IBAN will be undertaken as a part of the design and implementation phase.

3.67. Many responses emphasised the importance of rigorous governance of centralised systems with use and access carefully managed. These concerns will be incorporated into the design of the solutions. Particular care will be taken over the governance, rules of use and access.

3.68. The indirect access liability models solution needs to include the involvement of international regulatory bodies for the design and implementation stages for guidelines to be aligned with international regulation. There is also a highlighted requirement to investigate and address legal questions.

A new architecture for payments

3.69. Across the new architecture for payment solutions there were a variety of technical questions on key design characteristics. These offer guidance on industry perspectives regarding the design of APIs and the Simplified Payments Platform (SPP).

End-user APIs and Open access APIs

3.70. Responses highlighted, as shown in 12, some risks of a collaborative approach to developing centralised APIs, cautioning that this could slow their development, reduce innovation, and result in a worse output as development for some could be constrained by others.

Figure 12: Disadvantages of API solution

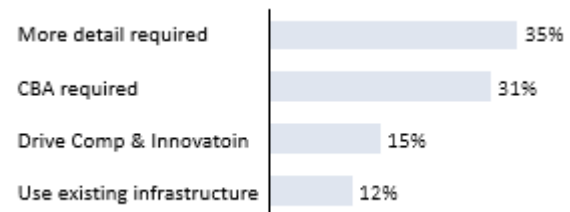|	
Slow development	33%
Less innovation	33%
Worse output	17%

3.71. In developing the approach, responses suggested that it should be aligned to work on ISO20022, developed iteratively and based on collaboration.

A simplified delivery mechanism and overlay services

3.72. There was broad agreement with the direction of SPP; with the themes, shown in Figure 13, echoing the draft Strategy's recognition of the need for further work and detailed solution development.

3.73. Some responses also suggested that implementation should be through further developing the existing infrastructure.

Figure 13: SPP agreement themes

|	
More detail required	35%
CBA required	31%
Drive Comp & Innovatoin	15%
Use existing infrastructure	12%

3.74. To develop the new rules and scheme, respondents suggested that the new consolidated entity should be given the responsibility, as shown in Figure 14, rather than another body; while a sub-section of respondents suggested more detail or a cost-benefit analysis was required to make a decision.

Figure 14: Leadership of SPP

54%	23%	11%	11%
	Other[1]		Detail required

3.75. Respondents had a variety of recommendations on how to create SPP; whether from an existing infrastructure or starting afresh with developing a new system as the most common theme, as shown in Figure 15.

Figure 15: Should SPP be a new or existing scheme?

SPP should be new scheme		Other	
32%	25%	25%	18%
	Adapt existing		Use existing
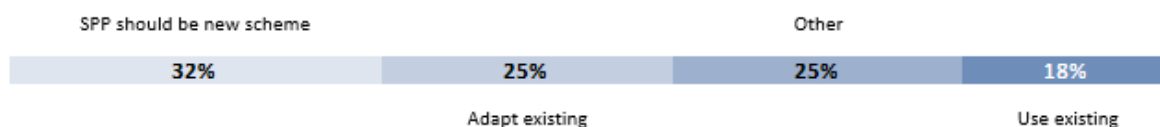
3.76. Respondents were less clear in other areas of the technical specification with an even distribution between those advocating the use of centralised and distributed systems, as shown in Figure 16.

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Figure 16: Should SPP be centralised or distributed?

Centralised		Other		Hybrid SPP
24%	24%	24%	15%	15%
	Distributed		CBA required	

3.77. Some suggested other developments such as hybrid systems with characteristics from both, while 27% of responses specifically mentioned disadvantages with the distributed architecture.

Our position and impact on Strategy

3.78. As highlighted within the draft Strategy paper a key activity within the next stage of the SPP development process is to develop further detailed design and iterate the cost-benefit analysis and put in place gating criteria to inform decision making

3.79. Across the responses on SPP there was agreement with the draft Strategy paper that a BCE and more detailed solution explanation will support decision making on the technical details. The design and implementation planning stages for the final Strategy involve an iterative process which will enable it to be flexible as details emerge and decisions are solidified.

3.80. Some responses highlighted general agreement that leadership should be through the new consolidated entity and that SPP should be a new scheme

3.81. Other technical solution questions regarding centralised vs. distributed yielded less consensus and these recommendations along with the BCE will be discussed by the Forum and investigated in the design and implementation stages.

3.82. When developing the API solution respondents suggested that it was important to align to work on ISO20022, develop iteratively and collaboratively which will be incorporated in the design and implementation stages of the Strategy.

3.83. Respondents highlighted a variety of risks in a coordinated approach to API development around lack of innovation, slowing down the process and a potentially worse output. These are key concerns to be taken into account when developing the design and implementation phase and will be part of considerations for gating criteria though ongoing work coordinated with the CMA Implementation entity, and could be partially mitigated by identification.

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Our Strategy in Sequence

Response comments

3.84. The consultation addressed the overall Strategy, of which the solutions are components, seeking input on the initial design, implementation guidelines and governance.

3.85. Respondents agreed with the identified general themes when addressing the suggested approach and sequencing proposed in the Forum's draft Strategy paper that more detail was required along with further work on the cost-benefit analysis as shown in Figure 18 and Figure 17.

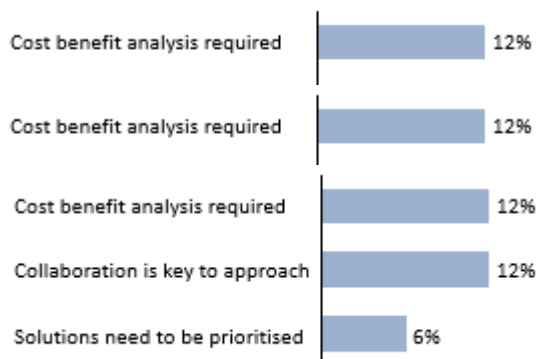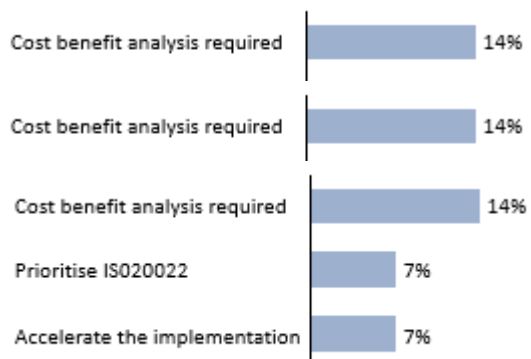*Figure 18: Respondents themes for overall Strategy approach*

Cost benefit analysis required	12%
Cost benefit analysis required	12%
Cost benefit analysis required	12%
Collaboration is key to approach	12%
Solutions need to be prioritised	6%

Figure 17: Respondents themes for overall Strategy

Cost benefit analysis required	14%
Cost benefit analysis required	14%
Cost benefit analysis required	14%
Prioritise ISO20022	7%
Accelerate the implementation	7%

3.86. Alongside these themes there were responses to both questions that discussed the prioritisation of solutions. Responses suggested the introduction of ISO20022 should be a priority, and prioritisation should be reconfirmed as the solution detail is developed.

3.87. There were also comments that one of the key benefits of the Forum process was the use of industry collaboration to drive the Strategy and that this should continue as a key characteristic of the approach.

3.88. Some responses also indicated that the process should be accelerated to deliver benefits as early as possible to ensure that end-user needs are addressed as a priority.

3.89. Governance of the Strategy as it moved from Strategy paper to implementation was also addressed by the responses; 67% of respondents believed that this role should be taken by the PSR.

Our position and impact on Strategy

3.90. As part of the development of a final Strategy paper, the Forum is undertaking a Business Case Evaluation to analyse the key benefits and costs, both qualitative and quantitative, of the solutions. As part of the final Strategy and continuing the Strategy development and implementation with a more detailed analysis to support the gating criteria for decision making.

3.91. As part of the Forum Strategy, a high-level implementation roadmap has been designed. The main objective of this roadmap is to provide guidance around the order in which the proposed solutions should be implemented. This implementation roadmap has been built based on the elements in Figure 19, taking into account the factors that need to be considered when defining the implementation sequence and in iteration by the Working Groups.

3.92. The comments on governance echo the draft Strategy proposal; the implementation plan and design phases are already being developed along these lines.

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Figure 19: Sequencing evaluation components

Cost/benefit components	Quantitative	Costs	Design phase
			Implementation Phase
			Ongoing Phase
		Benefits	
		Detriments addressed	
	Qualitative	Disbenefits	
		Benefits	
		Risks identified	
SEQUENCING COMPONENTS	Timelines	Design phase	
		Implementation phase	
	Commonalities	Other solutions	
		Regulations / initiatives	
	Dependencies	Other solutions	
		Regulations / initiatives	

3.93. Responses highlighted industry collaboration as a key benefit of the payment Strategy forum process continuing to develop and implement the Strategy which will be incorporated into the implementation roadmap and design phases.

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4. Appendix

All non-confidential consultation responses to the draft Strategy can be found at https://www.paymentsforum.uk/consultation-reponses.