



Common and Consistent PSO Participation Model & Rules

Progress Update




April 2017

Progress Update – April 2017

- Work has now concluded on the following detriments;
 - Engagement Model
 - On-Boarding
 - Access to Information.
- The Project is now working on an Insert pamphlet to accompany the previous booklet which will cover Discovery and On-boarding.
- We are working with the Bank and FCA to provide material to support the forth coming announcement on Non Bank PSPs and how they will be On-boarded
- We have been invited to present at the New Bank Seminar on 9th June about On-boarding to Schemes
- Work has started on Assurance and Technical Accreditation
- The next slide show the overall progress status.

Common PSO Participation Model & Rules – Progress of work

| Detriment | | Update |
|-----------|---|--|
| 1 | Common terminology | Agreed by all PSOs. Delivered in the “Introduction to UK Interbank Payment Schemes” booklet (pages 22 & 23 Common Terminology) |
| 2 | Common eligibility criteria | Agreed by all PSOs. Delivered in the “Introduction to UK Interbank Payment Schemes” booklet (page 20 – Access Criteria) |
| 3 | Categorisation of Participants | Agreed by all PSOs. Delivered in the “Introduction to UK Interbank Payment Schemes” booklet (page 17 – Summary of Access Options) |
| 4 | Articulation of payment products by PSO | Delivered in the “Introduction to UK Interbank Payment Schemes” booklet (pages 3 - 19 – Overview of the Industry) |
| 5 | Engagement with indirect participants, prospective entrants and providers | Common process agreed across PSO’s |
| 6 | Rules, Procedures and Participant Agreements | Work to start in July. Will need to be co-ordinated with the change in governance proposals |
| 7 | Technical Accreditation process | Initial workshop held with PSOs. Analysis started early |
| 8 | Assurance process | Initial workshop held with PSOs. Analysis started early |
| 9a | On-boarding process | Common Process agreed across PSO’s |
| 9b | Migration to common connectivity model | Analysis to commence in July |
| 10 | Access to information and documentation | Table of document locations completed. General rule : <ul style="list-style-type: none"> • Pre NDA documents located on PSO Websites • Post NDA documents located on SharePoint Agreed across PSOs |

| | |
|--|-------------------|
|  | Completed |
|  | In progress |
|  | Yet to be started |



Appendix

- Background (Published Previously)

Background

The Payments Strategy Forum (PSF), as part of its work in simplifying access to markets, set up a working group with the objective of examining whether and how payment systems can be developed in order to simplify access and participation in the market for PSPs. Ten areas for collaboration or coordination between PSOs were identified with the aim to improve ease of access, simplicity and efficiency through the delivery of commonality across the PSOs unless there are clear reasons to retain differences.

The PSOs have already made considerable steps to improve access in advance of this work commencing, e.g. simplified sort code access.

The PSOs have a cross scheme group, the Interbank System Operators' Coordination Committee (ISOCC), to manage and deliver collaborative initiatives. Ahead of the PSF Strategy being published, ISOCC along with LINK have incepted a project to tackle the identified areas, keeping the Payments System Regulator and PSF informed on progress.