Consultation Questionnaire

This template is intended to help stakeholders respond to the questions set out in our consultation document and in its supporting papers.

Responses should be emailed to us at Forum@psr.org.uk in PDF format by no later than **22 September 2017**. Any questions about our consultation can also be sent to Forum@psr.org.uk

Whilst we welcome feedback from any participant on any question, not all questions in this consultation will be relevant to the wide range of stakeholders in the Payments Community. We have sign posted the questions to clarify which are most relevant for your organisations, and where we would most value your feedback.

Thank you in advance for your contribution to this consultation process.

Basic Details

Consultation title	Payment Strategy Forum - Blueprint for the future of UK Payments response
Name of respondent	DST
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Responding to the consultation and publication of responses

Subject to express requests for confidentiality, please note that we will publish views or submissions in full or in part. In responding, we therefore ask you to minimise elements of your submissions which you want to be treated as confidential. Where you do submit both confidential and non-confidential material, you should submit a non-confidential version, which you consent for us to publish, marked 'for publication' and another version marked 'confidential'.

In responding to this consultation, you are sharing your response with the Forum secretariat (1). Confidential information provided in these circumstances is confidential within the meaning of FSBRA and it is a criminal offence to disclose it without requisite authority (2).

Notes:

(1) The Forum secretariat work for the Payment Systems Regulator Limited, 'the PSR', and are considered primary recipients for the purposes of the Financial Services (Banking Reform) Act 2013 (FSBRA).

(2) The PSR has the power to disclose confidential information in certain circumstances for the purposes of facilitating its functions and may impose conditions on the use of that information.

Declaration

'I confirm that our response supplied with this cover sheet is a formal consultation response that the Forum can publish, unless it is clearly marked 'confidential'.

Colin Watts

1.0 A New Payments Architecture

Question 1.1

Consumers PSPs Corporates Govt. Vendors

Do you agree with our recommendation to move towards a 'push' payment mechanism for all payment types?

Yes ◯ No ◉

If not, please explain why.

We would like to understand if implicit in this implementation of 'push' payment mechanism would be the permanent removal of the direct debit scheme and the removal of the consumer protection that accompanies it?
We believe the automated nature of direct debit is of advantage to the consumer e.g. the consumer can be on holiday and can

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Question 1.2

PSPs Vendors

In the proposed transition approach it is expected that Third Party Service Providers including current independent software providers, bureaux and gateway providers will update their systems to enable existing payment formats to continue to operate with no or limited negative impact on the current users of services such as Direct Debit.

As a PSP or TPSP, do you agree we have identified the implications of adopting a push model adequately?

Yes ◯ No ◉

If not, please set out any additional impacts that need to be considered.

The emphasis in the available literature has been on perceived benefits to the payment architecture. We feel that an equal amount of thought should be given to representing the existing consumer protection benefits that exist in the current direct debit scheme

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Question 1.3

Consumers PSPs Corporates Govt. Vendors SMEs

As a potential vendor, participant or user of the NPA, are there any other design considerations that should be included in the NPA, especially with regards to considering the needs of end-users?

Yes ◉ No ◯

If yes, please provide a description of those areas and why they are important to explore.

As and end user - we would advocate simplicity as key feature of such a new system (ie no more complicated than existing schemes eg Direct Debit. We agree on the uniformity of messaging standards as a key feature (ISO20022) as this would address some of the issues in our market around unapplied funds. Tangible and genuine benefits ought to be derived as

Question 1.4 PSPs Vendors

The nature of the layering approach enables new components to be added or updated with minimal impact on components in other layers. We believe this will support greater levels of competition and innovation especially in the upper layers of the NPA.

In your view, as a vendor or service provider, will layering the NPA in this way simplify access and improve your ability to compete in the UK payments market?

Yes ○ No ◉

If not, please explain why.

We are a TPSP : we do believe that this will encourage greater levels of competition and innovation - but would caveat that - that we perceive a potential risk implicit in this - whereby access to data will become potentially fragmented - as a TPA with multiple clients - we may need to adopt multiple bank / service provider proprietary front end systems where prior to the onset of layering

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Question 1.5 PSPs Vendors

With the recommended centralised clearing and settlement option, as a participant or vendor who is accessing or delivering the clearing and settlement service, do you think:

a. We have reached the right conclusion in recommending this option?

Yes ◉ No ○

If not, please explain why.

As a TSPS we agree

b. The right balance of managing risk versus competition has been achieved?

Yes ○ No ○

If not, please explain why.

N/a

Question 1.6 PSPs Vendors

Do you agree with our analysis of each of the clearing and settlement deployment approaches?

Yes ○ No ○

Which is your preferred deployment approach?

N/a

Question 1.7 PSPs Vendors

As a vendor of services in any layer of the NPA, do you think that more work is required to prove any of the main concepts of NPA before embarking on the procurement process?

Yes (●) No ( )

If so, please explain which areas and why.

More work needs to be done to understand consumer and corporate impact and appetite and to establish that the model represents an improvement on the current options available.

2.0 Collaborative Requirements and Rules for the three End-User Solutions

Question 2.1 Corporates Govt. SMEs

As a payee,

a. Does your organisation serve customers who experience challenges paying regular bills?

Yes (●) No ( )

b. Does your organisation experience unpaid direct debits?

Yes (●) No ( )

Please comment on the extent to which you experience this and any trends you see in this area.

Comparative to total volumes we actually experience a relatively low volume of unpaid transactions: we do see this across all funds inward transaction types and all payment method - eg cheque - direct debit. the instance and likelihood of 'failing' unpaid

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Question 2.2 Corporates Govt. SMEs

Request to Pay provides visibility to payees on the intentions of a payer. Would the increased visibility benefit your business?

Yes ( ) No (●)

If so, how?

Not necessarily as in our model for direct debits the clients will have pre agreed to the ongoing investment - be cognisant of the date and frequency of that investment / pull of funds via the advance notice mechanism of the direct debit scheme. Under scheme rules each time we change the value or date of the collection we are required to notify the client, therefore visibility is not

Question 2.3 Corporates Govt. SMEs

Request to Pay will result in increased communication between the payee and the payer. As a payee:

a. Would the increased communication present a challenge?

Yes ◉ No ○

If so, in what way?

This would involve more understanding of the in scope communication options and methods. Is there an argument that the level of increased communication (and attendant necessity to both initiate and respond to and initiate such a flow of communications in and out) actually adds complexity as opposed to streamlining it 9a stated aim of the NPSO?). This is adding layering to the

b. What benefits could you envisage from this increased communication?

Potential for increased investment - ie the recipient of the request to pay would potentially elect to send additional funds: this would however pose an operational challenge with matching the overpayment and potentially is detrimental to way in which we and the market attempt to adhere to AML legislation which seeks to reduce and curtail the scope for layering of criminally

c. Do you see any additional potential benefits resulting from Request to Pay other than those described?

Yes ◉ No ○

If so, which ones?

It is unlikely that we would adopt request to pay as our bulk payment method of choice. Services such as the Direct Debit services with its bulk collection suit as much better. That said we would consider request to pay as a back up payment method which would add redundancy to our payments chain

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Question 2.4 Corporates Govt. SMEs

We have recommended the minimum information that should be contained in a Request to Pay message. As a payee:

a. With the exception of reference ID, are you able to provide other items of information with every payment request?

Yes ◉ No ○

b. Is there additional information, specific to your business, that you would have to provide to payers as part of the Request to Pay message?

Yes ◉ No ○

Would any of the relevant wire transfer or electronic payment directives be applicable by way of information to be provided for eg as a corporate is arguably initiating a request for an external party to pay us - should for eg address data to be included by the payer or in the outgoing message by the payee?

Question 2.5 Corporates Govt. SMEs

We envisage payees stipulating a payment period during which the payer will be required to make the payment. As a payee, how do you think this payment period might be applied within your organisation?

Ideally we would advocate a fixed pay date - not a 'window' to remit funds. Batch processing functionality operating on a fixed collection point basis would be lost to us by using request to pay. For anyone with client money responsibilities the uncertainty around when funds will be received creates protection risks especially on any processes that work on assumed settlement models.

Question 2.6 Corporates Govt. SMEs

Request to Pay will offer payers flexibility over payment time as well as amount and method. As a payee:

a. Does your business model support offering payment plans and the ability for payers to spread their payments?

Yes ○ No ◉

If so, please provide more details as to how these plans are offered, their conditions and to which customers.

b. Do you have a predominant payment method used by your payers?

Yes ◉ No ○

If so, what percentage of customers use it?

Direct debit. We can't provide an exact percentage but our clients that invest via DD outnumber those who invest by other means by a significant number to one.

c. Do you offer your payers a choice of payment methods?

Yes ◉ No ○

If yes, what determines how much choice you offer? If not, what are the barriers preventing you from doing this?

We offer cheque - direct debit - debit card - TT payment (FP or bank transfer); the determination of choice is driven by efficiency (perception of) client appetite - feasibility within out operating model - investor appetite and ease of execution - as well as cost.

d. Are there any incentives to use one payment method over another?

Yes ◉ No ○

If so, what is the rationale?

There are incentives and disincentives: ie with cheques - with the Image Clearing System - we will have improved clearance time - but accompanying negatives ie cost to implement ICS - commercials (tariffs for cheque clearing being relatively unattractive compared to other schemes). Each scheme has multiple pros and cons by comparison to the other. Where for

Question 2.7 Corporates Govt. SMEs

A minority of payers may not be able to pay within the payment period. Through Request to Pay they will be able to request an extension to the payment period. As a payee:

a. Do you currently offer your payers the capability to extend a payment period, request a payment holiday or make late payments?

Yes (●) No ( )

We offer alternative payment methods where a missed direct debit collection can be paid via debit card.

b. What are the conditions and eligibility criteria under which this is offered?

As above : we are not asking customers to pay bills - we are asking customers to settle / pay their investment

c. If you currently don't, what are the barriers preventing you from offering this capability?

n/a

Question 2.8 Corporates Govt. SMEs

Request to Pay will offer payers the option to decline a request. The purpose of this option is to provide an immediate alert in case the request was received as an error or will be paid by other means. As a payee:

a. Would you find this information useful?

Yes (●) No ( )

b. Do you have any concerns about providing this capability?

Yes (●) No ( )

Cost of message handling outwards and inwards (receipt of 'I am not paying' and process to respond thereafter

Question 2.9

Consumers Corporates SMEs

Does the Request to Pay service as described address:

a. The detriments identified in our Strategy?

Yes ◯ No ◉

We would argue that whilst some elements can be argued to be addressing some of the 'detriments' - there is also by default creation of operational inefficiencies that could potentially gave a greater impact than that of the detriments they set out to address. Based on the current information we believe more work needs to be done to ratify consumer appetite for this by

b. The challenges experienced by your customers? Does it introduce any new challenges?

Yes ◯ No ◯

Does it introduce any new challenges?

We would not consider necessarily that there a is sufficient 'challenge' for our customers with the status quo as it is today, whilst we can see some operational efficiencies (eg common standard of messaging)

Question 2.10

Corporates Govt. SMEs

As a payee, considering the information provided in this document,

a. What is the extent of change you think you will need to carry out internally to offer Request to Pay?

Extensive and would need ratification / cost funding by each of our constituent client base (eg who we operate bureaux collection and payment services for). Extensive It and process change build.

b. What challenges do you see that might prevent your organisation adopting Request to Pay?

Client side appetite - operational and process feasibility - cost

c. What is the timeframe you think you will need to be able to offer Request to Pay?

2 years implementation and rollout (estimate) contingent on supplier side selection (of software provider)

Question 2.11

Corporates Govt. SMEs

What are the features or rules that could be built into Request to Pay that would make it more valuable to your organisation, or more likely for you to adopt it?

Automated authorisation - fixed payment date as per existing scheme

Question 2.12

Consumers PSPs Corporates Govt. Vendors SMEs

We have highlighted several risks and considerations relevant to the delivery of Request to Pay. As an end-user of Request to Pay:

a. Are there any risks that we have not addressed or highlighted that would like to add?

Yes (●) No ( )

As outlined above

b. Are there additional unintended consequences that we should consider?

Yes (●) No ( )

As outlined above: but we question on a concept level - whether consumers want to have to authorise every transaction versus the passive / unintrusive collection mechanism offered by the direct debit scheme. Where the payer is given the opportunity to not pay or to pay partial amounts there is a risk that this happens outside of any payment plan agreement the payer makes with

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Question 2.13

Consumers PSPs Corporates Govt. Vendors SMEs

We recognise that additional work needs to be done in identifying potential safeguards including liability considerations associated with Request to Pay. As an end-user of Request to Pay:

a. What are some of the potential liability concerns that you may have?

We would advocate equivalency with current schemes.

b. Would you be interested in working with the Forum to define, at a high level, the liability considerations for Request to Pay?

Yes (●) No ( )

If so, please contact us as soon as convenient through the Forum website so we can get you involved.

Question 2.14 PSPs

As a PSP:

Do you currently offer real-time balance information to your clients?

Yes (●) No ( )

What information do you offer them? If not, what are the constraints?

Yes - they are able to check their investor holding balances and we are able to discern bank account balances via the bank proprietary systems (eh Barclays.net / RBS Bankline etc).

Question 2.15 Consumers PSPs Corporates SMEs

We have presented two CoP response approaches (Approach 1 and Approach 2).

a. As a payer, what would be your preferred approach? Why?

Approach 2. More information makes it easier to identify who and why payment is being requested beyond confirming that the payee is who they say they are.

b. As a PSP, what would be your preferred approach? Why?

Approach 1. Providing simple verification is simpler to facilitate and removes complications around Data Protection.

c. As a regulator,

I. What are applicable considerations that must be made for each approach?

n/a

II. What safeguards must be put in place for each approach?

Approach must be aligned to and compliant with data protection regulations and any other industry specific regulations

Question 2.16 PSPs

As a PSP:

a. Would you be able to offer CoP as described to your customers?

Yes ◉ No ○

Yes but only through a third party offering this functionality

b. What is the extent of change that you would need to carry out internally to offer CoP?

Engagement with a third party vendor

Question 2.17 PSPs

The successful delivery of CoP is largely dependent on universal acceptance by all PSPs to provide payee information. As a PSP:

a. Would you participate in a CoP service?

Yes ◉ No ○

b. Are there any constraints that would hinder you providing this service?

Yes ◉ No ○

Availability of provision of this functionality by the third party provider; data protection laws: internal system build to integrate to the funcitonality

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Question 2.18 PSPs

The NPA will fully support the functionality for PSPs to provide payment status and tracking.

a. As a PSP, what is the extent of change you think you will need to carry out internally to offer Payments Status Tracking?

We would be reliant on our third party provider facilitating this

b. What challenges do you see that might prevent your organisation adopting Payments Status Tracking?

We would see this as a benefit for transparency and proof of clearance of funds - which would be of significant benefit for eg in the execution of a timed / sequential payments release model such as we undertake for CASS compliance.
Challenges would be provision of this functionality by our PSP

Question 2.19

Consumers PSPs Corporates Govt. SMEs

We have highlighted several considerations relevant to the delivery of Assurance Data. As an end-user of Assurance Data:

a. Are there any risks that we have not addressed or highlighted that you would like to add?

Yes ○ No ◉

None noted

b. Are there any unintended consequences that we should consider?

Yes ◉ No ○

Potential misuse of service to harvest bank details/details useful for identity theft under approach 2.

Question 2.20

Consumers PSPs Corporates Govt. SMEs

As a payer:

a. How would you use Enhanced Data?

We would utilise the enhanced data to provide and enhance audit data & compliance information as well as potentially aiding reconciliation / identification of funds. We already provide assurance data to our clients through a proprietary process. A centralised, universal service potentially has cost benefits

b. What Enhanced Data would you add to payments?

We could look to add data to allow for compliance with any future wire transfer regulations and to align our referencing to any industry standard referencing protocols that may evolve

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Question 2.21

Corporates Govt. SMEs

As a payee:

a. How would you use Enhanced Data?

As above

b. What Enhanced Data would you add to payments?

As above

Question 2.22

Consumers PSPs Corporates Govt.

Does the Enhanced Data capability as described address the detriments identified in our Strategy?

Yes (●) No ( )

Yes with caveat that common referencing standards would be utopia ands we support that - but how would the scheme operator ensure uptake (for this to work in an optimum way - market participants would need to all utilise those fields in a uniform way).

Question 2.23

Consumers PSPs Corporates Govt.

Some changes will be required to enable the loading and retrieval of Enhanced Data. For example, corporates will need to modify their internal systems. As an end-user, what internal change will be needed to allow you to add and receive Enhanced Data through the NPA?

Modification / build of internal systems

Question 2.24

Consumers PSPs Corporates Govt. SMEs

We have highlighted several considerations relevant to the delivery of Enhanced Data. As an end-user of Enhanced Data:

a. Are there any risks that we have not addressed or highlighted that you would like to add?

Yes ( ) No (●)

b. Are there any unintended consequences that we should consider?

Yes ( ) No (●)

Question 2.25 Consumers PSPs Corporates Govt. SMEs

We recognise that additional work needs to be done in identifying safeguards including liability considerations associated with Enhanced Data. As an end-user of Enhanced Data:

a. What are some of the liability concerns that you may have?

We would need to understand exactly who had our data and how they processed it/stored it in order to provide this service. Potentially with layering and competition we may need individual legal agreements with multiple third parties outside of the basic agreements relating to the scheme that we expect to exist. For example we may require indemnities from the enhanced data

b. Would you be interested in working with the Forum to define, at a high-level, the various liability considerations required for Enhanced Data?

Yes (●) No ( )

If so, please contact us as soon as convenient through the Forum website so we can get you involved.

3.0 Implementation Plan

Question 3.1 Consumers PSPs Corporates Govt. Vendors SMEs

Are there any additional principles you think we should add or significant amendments that should be made to those already stated?

Yes ( ) No (●)

Question 3.2 Consumers PSPs Corporates Govt. Vendors SMEs

Are there any additional assumptions you think we should add or significant amendments that should be made to those already stated?

Yes ( ) No (●)

Question 3.3

PSPs Corporates Govt. Vendors SMEs

Do you agree with the sequence of events laid out in the implementation plan?

Yes (●) No ( )

If not, what approach to sequencing would you suggest?

Question 3.4

PSPs Corporates Govt. Vendors SMEs

Do you agree with the high-level timetable laid out in the implementation plan?

Yes ( ) No (●)

If not, what timing would you suggest?

No - because at this juncture we would need to understand the feasibility of implementing such a programme of work in that timeframe with our other mandatory deliverables - having ratified this programme in terms of costs / feasibility with clients

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Question 3.5

PSPs Corporates Govt. Vendors SMEs

Are there any significant potential risks that you think the implementation plan does not consider?

Yes (●) No ( )

If the answer is yes, then please provide input about what they are and how we can best address them.

The plan focuses on the delivery of architecture transition. Businesses need to understand the legal transition plan. Specifically; the transition of the Direct Debit scheme to the new service. We need to understand if re-papering will be required and where the legal indemnities will go, essentially it is unclear how much of the old service will carry over to the new architecture. Depending

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Question 3.6

PSPs Corporates Govt. Vendors SMEs

Do you agree with our proposed transition approach?

Yes (●) No ( )

If not, please provide your reasoning.

4.0 Cost Benefit Analysis of the NPA

Question 4.1

PSPs Corporates Govt. Vendors SMEs Investors

Are there any material quantifiable benefits that have not been included?

Yes ◯ No ◉

If so, please provide details.

Question 4.2

PSPs Corporates Govt. Vendors SMEs Investors

Do you agree with the cost assumptions with regards to the NPA and each of the overlay services (Request to Pay, Enhanced Data, Assurance Data)?

Yes ◯ No ◉

If not, please state your reasons and, if possible, suggest alternatives analysis.

Section 4.3.1 assumes a historic cost basis of 10% being ascribed to the central infrastructure capital expenditure. It is unclear why this should suddenly be 8% this time around when no concrete basis for the costs has actually been established yet as the low level design of the architecture has not been laid out and the governance of the scheme has not been determined

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Question 4.3

PSPs Corporates Govt. Vendors SMEs Investors

Do you agree with our description of the alternative minimum upgrade?

Yes ◯ No ◉

If not, please explain your reasoning.

The alternative minimum upgrade specifically excludes the EUN solutions. If the EUN solutions are the driver for change then they should be included as part of the minimum upgrade requirements for BACS and FPS at re-procurement with the qualifier that this may be more of a closed shop architecture than the NPA envisages. Otherwise the cost benefits analysis is not a fair

5.0 NPA Commercial Approach and Economic Models

Question 5.1 PSPs Vendors

Does our competition framework adequately capture the types of competition that may exist in payments?

Yes (●) No ( )

Please explain.

Question 5.2 PSPs Vendors

Do you agree with the NPA competition categories described? If not, please explain why.

Yes (●) No ( )

Question 5.3 Vendors

Does our framework capture the dynamic roles the NPSO may play in the market?

Yes (●) No ( )

Question 5.4 PSPs Vendors Investors

Are there any other important criteria that we should use to assess the funding options we have identified?

Yes ( ) No ( )

N/A

Question 5.5 Investors

Do you agree with our NPA competition assessment? If not, please explain why.

Yes ◯ No ◯

N/A

Question 5.6 PSPs Vendors Investors

Do you agree with our assessment of End-User Needs Solutions? If not, please explain why.

Yes ◉ No ◯

Question 5.7 PSPs Vendors Investors

Do you agree with our list of funding stakeholders? If not, please explain why.

Yes ◉ No ◯

Question 5.8 PSPs Corporates Vendors

Are there other significant sources of funding or types of funding instruments the NSPO could secure that have not been described? If not please explain why.

Yes ◉ No ◯

Considering the criticality of the infrastructure being replaced it would seem possible that there could be some central government investment.

6.0 Improving Trust in Payments

Question 6.1 PSPs Corporates Vendors

Do you agree with the outlined participant categories identified for the Payments Transaction Data Sharing and Data Analytics strategic solution?

Yes (●) No ( )

Are there other categories that should be considered for inclusion?

Yes (●) No ( )

Please explain your response.

The participant categories should not be considered a static group. It should also include the end users, specifically those who operate within regulatory environments. The aim of the Data Analytics is to be commended and encouraged. The prospect of freely accessible payment data including personal data being in the hands of third parties is a potential compliance headache. It

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Question 6.2 PSPs Corporates Vendors

What is your opinion on the role non-payments industry participants should have as part of the Payments Transaction Data Sharing and Data Analytics strategic solution? (This could include Government, Law Enforcement, or others). If appropriate, please outline usage of the system, provision of data to the system, and legal considerations for participation.

Without knowing the full detail of what data will retained and understanding the transference and storage of that data, we can only give a high level view of where we think the legal considerations will be. However as a minimum we would suggest that GDPR, 4AML and other incoming financial services regulation will need to be considered alongside applicable laws covering

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Question 6.3 PSPs Corporates Vendors

Do you agree with the potential use cases outlined for the Payments Transaction Data Sharing and Data Analytics strategic solution?

Yes (●) No ( )

If not, please provide your reasoning. Please indicate if there are other potential uses for the system that should be considered.

We feel there are potential uses the system should NOT be used for although they should perhaps be discussed so that they are out in the open. The current uses are for security and crime prevention. They should stay that way. Any attempt to use the data for marketing or similar purposes should be treated with utmost caution as it could make a material difference to any legal

Question 6.4 PSPs Corporates Vendors

Do you agree with key principles we have outlined for the implementation of the Payments Transaction Data Sharing and Data Analytics strategic solution?

The principles are sensible. At the moment we believe that our primary issue would be obtaining enough legal protection to actually be able to participate in the scheme. Pooled personal data being exposed through a hack would have massive repercussions

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Question 6.5 PSPs Corporates SMEs Vendors

Other than those already listed, what stakeholders should be consulted and engaged during the design and implementation of the Payments Transaction Data Sharing and Data Analytics Strategic Solution?

Potentially it could be of benefit to have an IT security representative presence. This party would not be involved in the actual build in any way or have any vested interest in it. They would be there purely to give oversight of the build and design to ensure that it is as secure as it can be

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Question 6.6 PSPs Corporates Vendors

Do you agree with the high-level timeline for the Payments Transaction Data Sharing and Data Analytics strategic solution?

Yes ○ No ◉

If not, what timing would you suggest and why?

The legal and compliance basis on which the service can operate/ be participated in should be worked out prior to the build. The build itself will probably be easier than working out which set of conflicting rules takes precedence, for example retention periods of data under GDPR differ from client money and tax rules. Retrofitting an agreed design will automatically incur additional cost

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Question 6.7 PSPs Corporates SMEs Vendors

Do you agree with the establishment of the recommended framework for the sharing and exchanging of a core set of SME customer data overseen by a governance body?

Yes ◉ No ○

If not, please explain your reasoning.

Question 6.8 PSPs Corporates

We are keen to get your input on the benefits provided by the framework.

a. Do you agree that the focus on sharing a core set of SME customer data is beneficial for the KYC processes in your organisation?

Yes ◉ No ○

If not, please explain your reasoning.

b. Which other business activities could be supported by / benefit from the described sharing and exchanging a core set of SME customer data?

Alternative uses for data that are not related to security for example monetising contacts details should be discouraged.

Question 6.9 PSPs Corporates SMEs Vendors

Do you agree that the topics covered by the standards will provide sufficient guidance in order to implement the data sharing framework without being too prescriptive?

Yes ◉ No ○

Are there additional topics you believe should be included?

Question 6.10 PSPs Corporates SMEs Vendors

To engender trust in the sharing and exchanging of a core set of SME customer data, are there other responsibilities you would expect the governance body to have oversight over?

Policing consent. Where consent has been given for data to be used for KYC checks, under GDPR rules that data may not be used for other purposes for example.

Question 6.11 PSPs Corporates SMEs Vendors

In your view, do any existing bodies (industry or other), already perform this oversight role?

Yes ◉ No ○

If not, is there an existing body you believe should perform this role, or would you expect a new body to be established?

Potentially the ICO.

Question 6.12 PSPs Vendors

Do you think a temporary testing environment as described is the right approach? If not, please explain your reasoning.

Yes ◉ No ○

Question 6.13 PSPs Vendors

Are there any other key features you would expect in the temporary testing environment?

Yes ○ No ◉

Question 6.14 Vendors

Do you agree that value-added service providers would benefit from the data sharing environment enabled by the framework?

Yes ◉ No ○

Question 6.15 PSPs Corporates

Are the arguments put forward compelling enough to encourage net data providers to engage?

Yes ◉ No ○

If not, please provide examples of what else would be required to make them participate.

Question 6.16 PSPs Corporates

Do you see other advantages or challenges for net data consumers that were not listed above?

Yes ○ No ◉

Please explain your answer.

To give an informed response to this one would require us to review more data than we have currently seen.

Question 6.17 PSPs Corporates SMEs Vendors

Do you agree with the high-level implementation timeline for the Trusted KYC Data Sharing solution?

Yes ○ No ◉

If not, what timing would you suggest and why?

The legal framework for the sharing of data should be worked out prior to the build.

Question 6.18 PSPs Corporates SMEs Vendors

Are there other initiatives with a similar focus that should be considered in order to deliver the Trusted KYC Data Sharing solution?

Not that we are aware of at this time.

Save Questionnaire*

* Please save your questionnaire and email to us at Forum@psr.org.uk in PDF format by no later than **22 September 2017**.