

ERPB Secretariat

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## Review of the ERPB membership 2020

The ERPB mandate foresees that the ERPB membership should be reviewed every two years both with regard to its composition and the actual members appointed for each stakeholder association. In particular, art. 3.5 states that “The ECB will review the composition of the ERPB every second year, aiming for a representative structure and taking market developments into account. The ECB may as a result of this review decide to amend the associations represented in the ERPB or admit further members, if the need to improve representativeness in the ERPB arises”. Art. 4.2 further stipulates that “Members are appointed for a period of two years”.

In this regard, this note provides an assessment of the composition of the ERPB in light of the experience gained and developments that occurred since the last assessment was conducted in June 2018.

According to the ERPB mandate, the supply and demand side of the retail payments market have each seven seats including:

- On the supply side of the market, one representative of the payment service providers communities, three representatives of the banking community, two representatives of payment institutions and one representative of e-money institutions;
- On the demand side of the market, two representatives of consumers and one representative of each of the following stakeholder categories: retailers with a physical presence, internet retailers, businesses/corporates, small and medium-sized enterprises and national public administrations.

Overall, based on the experience gathered with the functioning of the ERPB as well as the recent developments, the ERPB composition is deemed fit to ensure representativeness of both the demand and supply side. On the supply side representation it is however worth highlighting that one of the two seats for payment institutions is still vacant. This seat was envisaged to be allocated to third party payment providers (TPPs) but remained unused in the absence of a representative EU wide association for this stakeholder category. In the meantime, to represent TPPs, the ah-hoc Future of European Fintech (FoEF)

was set-up in 2017 and has been invited to join the ERPB meeting as a guest<sup>1</sup> in November 2018 and for the 2019 meetings. In 2019 the European Third Party Providers Association<sup>2</sup> (ETPPA) was established and formalised the ad-hoc FoEF coalition.

Considering the increasing relevance of TPPs in the euro retail payments market, and the formalisation of a EU wide association for TPPs, the ERPB now envisages to make the ETPPA full members of the ERPB as of November 2020. ETPPA membership would thus fill the vacant payment institutions seat.

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<sup>1</sup> Art. 6 of the ERPB mandate foresees that the Chair can invite other parties to attend meetings on an ad hoc basis.

<sup>2</sup> <https://www.etppa.org/home>