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EPC

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SEPA Request-to-Pay (SRTP) Scheme: Status Update to the December 2024 Meeting of the Euro Retail Payments Board (ERP/2024/018)

1 Background

The SRTP scheme maintenance cycle was launched with a public call for change request for the fourth version of the SRTP scheme rulebook from 1 December 2022 to end-December 2023. As a result, the Request to Pay Task Force (RTP TF) assessed a total of 19 change requests which were submitted to a three-month public consultation.

Based on the outcome of this public consultation and the feedback of the Scheme End-User and Scheme Technical Player Multi-Stakeholders Groups (SEU and STP MSGS), the RTP TF made a second assessment of the change requests and developed the fourth release of the SRTP scheme rulebook which was published on the EPC website on 29 November 2024 and will be effective on 5 October 2025 (to be aligned with the EPC payment schemes releases).

This version 4.0 of the SRTP scheme rulebook focuses on the need to simplify and clarify the SRTP scheme, remove as much as possible undue entry barriers and keep it stable.

The main changes include:

- the addition of complementary reasons codes for clarity purposes.
- the addition of examples in the API specifications.
- the addition of sealing requirements for security purposes in the API specifications.
- the definition of a Minimum Viable Product (MVP) with options, more simple to implement.
- the addition of an API sandbox so to facilitate interoperability, ease the implementation, and possibly reduce development costs for new applicants.
- the simplification of the homologation process.
- the mandatory registration in and funding of the EPC Directory Service (EDS).

So far, the EPC received five adherence requests and to date, three applicants have been successfully homologated and were published in the Register of Participants.

Four Technical Solution Providers are listed on the EPC website as compliant with the SRTP scheme, among which, two have been duly homologated to become Referenced Technical Solution Providers (RTSPs).

2 Next steps

For some of the change requests (for instance, the creation of an API sandbox and the simplification of the SRTP scheme homologation process), which do not affect the functional scope of the scheme but just introduce a simplification or additional clarity, the entry in force date could be anticipated at the beginning of 2025 after further analysis by the RTP TF.

A new SRTP scheme maintenance cycle will not be launched for the moment in order to keep the scheme stable for a while. Next year, the RTP TF will re-evaluate the need to launch a new cycle.

Furthermore, in 2025, it is envisaged to develop the fourth version of the SRTP scheme Risk Management Annex (RMA) and Clarification Paper, update the SRTP scheme Implementation Guidelines and the SRTP API specifications based on the fourth version of the SRTP scheme rulebook.