

27/11/2025

EFA Statement on the PSR/PSD3 Trilogue Agreement

The European FinTech Association (EFA) welcomes the agreement on the revised regulatory framework for payments in the EU.

Although the work to finalise the text is ongoing, the direction of the agreement indicates an important step forward in strengthening consumer protection, transparency, and competition within the European payments ecosystem. Based on the information available, EFA offers the following observations.

The agreement appears to recognise the need for a comprehensive approach to fraud prevention and consumer protection across the digital value chain, including enhanced fraud detection, information-sharing, and preventive controls. Its effectiveness will depend on how these responsibilities are defined in the final text.

The framework also signals support for fair competition and innovation, with provisions on open banking, data access, and non-discriminatory access to payment accounts and key infrastructures. Measures enabling users to better manage their data permissions could further strengthen informed choice.

Enhanced transparency on fees and improved access to cash, particularly in underserved areas, remain important objectives. The agreement also points towards a more proportionate, risk-based, and innovation-conscious regulatory approach, though the overall balance will need to be assessed once the text is available.

Overall, the agreement represents a step forward in aligning the EU payments framework with the realities of modern payments. EFA looks forward to continuing its constructive engagement with policymakers and supervisors to ensure it delivers effective, practical outcomes.