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'I' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)
Subject:	Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on payment services and electronic money services in the Internal Market amending Directive 98/26/EC and repealing Directives 2015/2366/EU and 2009/110/EC Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on payment services in the internal market and amending Regulation (EU) No 1093/2010 - Progress report

1. On the 28th of June 2023 the European Commission put forward 'the Payment services Package'. The legislative Package includes a proposal for a Directive and a Regulation on payment services in the internal market (hereinafter, 'PSD3' and 'PSR', respectively):
   - PSD3: Proposal for a Directive of the European Parliament and of the Council on payment services and electronic money services in the Internal Market amending Directive 98/26/EC and repealing Directives 2015/2366/EU and 2009/110/EC (Payment services directive - PSD3)1;
   - PSR: Proposal for a Regulation of the European Parliament and of the Council on payment services in the internal market and amending Regulation (EU) No 1093/2010 (Payment services regulation - PSR)2.

[1] Doc. 11221/23 + ADD 1 (Annex)
[2] Doc. 11222/23 + ADD 1 (Annex)

2. These proposals aim at addressing the pending challenges that were identified by the Commission in the context of the evaluation of the impact and application of Directive (EU) 2015/2366, on payment services in the internal market (PSD2), as well as to adapt the payment rules to new market developments.

3. The Commission presented the package including the related impact assessments to the Council's Working Party on Financial Services and the Banking Union on 12 July 2023. The Working Party has been working on the legislative proposals since then.

4. The Presidency prepared the progress report on the work undertaken in the Council Working Party on both proposals (PSD3 and PSR) in the second semester of 2024. Delegations were invited to exchange views on the draft Presidency progress report at the Working Party meeting in December and to provide written comments to the text.

5. The Permanent Representatives Committee is invited to take note of the Presidency progress report as set out in document ST 16726/24.

6. In accordance with the approach to legislative transparency endorsed by Coreper on 14 July 2020, and in full consistency with Regulation 1049/2001 and the Council's Rules of Procedure, the current document and document ST 16726/24 will be made public unless the Permanent Representatives Committee otherwise objects.

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