



Brussels, 17 April 2026
(OR. en)

8220/26

LIMITE

EF 113
ECOFIN 476
CODEC 675
ECB

Interinstitutional Files:
2023/0209 (COD)
2023/0210 (COD)

'I' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)

Subject: 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
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
- Confirmation of the final compromise text with a view to agreement

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. The Commission presented the package including the related impact assessments to the Council's Working Party on Financial Services and the Banking Union in July 2023.
3. The European Parliament adopted its initial reports on the PSR and PSD3 proposals in April 2024. Following the European Elections in 2024, the ECON Committee confirmed its negotiating mandate in late 2024 and decided to open interinstitutional negotiations.
4. In June 2025 Coreper agreed on the negotiating mandate regarding the PSD3 and PSR proposals. The trilogues with the European Parliament started on 9 July 2025. The final political trilogue took place in Strasbourg on 26 November 2025. Numerous technical meetings of the Council (represented by the Presidency), the European Parliament (ECON Secretariat) and of the Commission (DG FISMA) took place in parallel to political trilogues and after to finalise the texts of the compromise.
5. Following the agreement by the co-legislators reached at the last political trilogue tasking the Commission with the supervision and enforcement of the PSR provisions relating to very large online platforms and very large online search engines, on 1 April 2026 the Commission submitted to the Council the legislative financial statement accompanying the PSD3 and PSR proposals (doc. 7942/26).
6. The proposed final compromise texts of the PSD3 and PSR 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), at tackling payment fraud and increasing consumer protection, boosting transparency, improving access to cash for consumers, as well as at adapting the payment services rules to new market developments and technological innovations.
7. The draft texts of the compromise on the PSD3 and PSR were submitted to the Council Working Party on 20 March 2026 for a silent consultation ending on 25 March 2026. No delegation objected to the proposed texts of the agreement with the European Parliament.
8. In view of the above, it is suggested that the Committee of Permanent Representatives approve the text of the draft Directive and draft Regulation as set out in doc. 8221/26 (PSR) and doc.

8222/26 (PSD) with a view to reaching an agreement at second reading with the European Parliament.

9. 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 8221/26 and 8222/26 will be made public unless the Permanent Representatives Committee otherwise objects.
