



Adopted by the European Parliament on October 8, 2015, and by the European Union (EU) Council of Ministers on November 16, 2015, the PSD2 mandate came into effect on January 13, 2016, giving each member nation two years to adopt. **Banks, their vendors and third party providers must comply with PSD2 by January 2018.**

PSD2 has profound implications for payment service providers, banks, their vendors and third party providers:

- PSD2 empowers consumers, giving them more access and control over their payment accounts
- PSD2 introduces two new players that will shake the payment market: Payment Initiation Service Providers (PISPs) and Account Information Service Providers (AISPs)
- PSD2 imposes significant operational and technological changes to banks and their vendors requiring to open banks' APIs to third party providers
- PSD2 enforces customers' security by mandating Strong Customer Authentication (SCA)

UL offers a PSD2 program to assist banks, their vendors and third party providers at every stage of PSD2 adoption. We understand your challenges and are ready to support!



ARE YOU READY FOR PSD2?

UL'S PSD2 PROGRAM





Be Aware

Banks, their vendors and third party providers need to understand PSD2 in detail, recognize their opportunities and be aware of potential pitfalls.

UL offers a full day, deep-dive training that helps our clients to build their knowledge around PSD2 and to understand how to prepare for and take advantage of the new regulation.

UL also offers individually tailored masterclasses helping our clients to decide on strategic options and technical implementations.



Be Ready

Banks and their vendors must have their implementation in place.

UL supports our clients during adoption of PSD2 requirements including:

- Open API strategy and implementation
- Vendor selection
- Updates to operational and technical processes



UL'S PSD2 PROGRAM



Be Compliant

Banks, their vendors and third party providers must be compliant with PSD2

UL offers a PSD2 evaluation program to assess compliance with PSD2. The program includes:

- Functional adherence to the Regulatory Technical Standards on Strong Customer Authentication and common and secure open standards of communication
- Security assessment of banks and vendor solution
- Procedure review required in RTS on SCA and CSC
- Independent audit on risk and security measures implemented.

