

BANK ĊENTRALI TA' MALTA
EUROSISTEMA
CENTRAL BANK OF MALTA

Information Request

A Pan-European Scheme for P2P and POI Payments

Introduction

This questionnaire forms part of the Call for Expressions of Interest issued by the Central Bank of Malta (the Bank) under CBM Directive No. 21 (the Directive). Scheme operators are requested to provide complete and accurate information, together with supporting documentation where relevant, demonstrating how their proposed scheme satisfies the eligibility criteria established under paragraph 9 of the Directive.

Where a functionality, capability or arrangement is not currently available, operators should clearly distinguish between existing capabilities and future commitments, specifying the relevant implementation timetable and providing supporting evidence of any documented and publicly committed roadmap. Information provided will assist the Bank, in consultation with the Malta Financial Services Authority (the MFSA), in identifying and assessing schemes in accordance with the provisions of the Directive.

1. Governance and Organisation

1. Please provide a brief overview of the governance structure of the solution, including:
    - ownership structure;
    - participating institutions;
    - decision-making arrangements; and
    - oversight framework applicable to the solution.

2. Please also indicate where the scheme's governance arrangements, decision-making processes and strategic control are exercised, and confirm whether these are maintained within the European Union.

3. Please confirm whether the solution operates as:
    - a payment scheme;
    - a payment arrangement; or
    - another operational model (please state which).

4. Please indicate the competent authority or authorities responsible for oversight of the solution.

2. Market Reach and Adoption

5. In which countries is the solution currently available?

6. Please provide the latest number of:
    - Payment service providers (PSPs) offering the solution;
    - registered users;
    - participating merchants.

7. Please provide, where available, the volume and value of transactions processed during 2025, broken down by:
    - P2P payments;
    - e-commerce payments;
    - physical point-of-sale payments.

8. Please provide information on any planned geographical expansion over the next three years.

3. Functionalities

9. Please confirm whether payment transactions executed under the scheme are based on the European Payments Council's (EPC) SEPA Instant Credit Transfer Scheme and comply with its applicable rulebook.

10. Please indicate which of the following functionalities are currently available and which are planned for implementation. For functionalities not yet available, please specify their expected implementation date and provide details of any documented and publicly committed roadmap demonstrating that the functionalities required under paragraph 9(c) of the Directive will be available by no later than 1 April 2028.
    - P2P payments;
    - e-commerce payments;
    - physical point-of-sale payments;

11. Please indicate any other currently available or planned functionalities.

12. Please describe the formal dispute-resolution mechanism governing disputes between participating PSPs, including the applicable procedures, escalation arrangements and relevant scheme rules. Please provide supporting documentation where available.

13. Please confirm whether the scheme enables payment service users located in different euro-area Member States to transact with one another under a harmonised scheme rulebook. Where applicable, please provide the relevant scheme rules and identify any geographical or functional restrictions.

4. Consumer Access

14. Is a standalone mobile application available to consumers? If so, please confirm whether the application enables payment service users to send and receive peer-to-peer payments and initiate transactions at physical and online points of interaction.

15. Can the solution also be integrated within a PSP's existing mobile banking application?

16. Please describe the customer onboarding process on the standalone application.

17. Is customer guidance and support for any queries available?

5. Technical Integration

18. Please provide a high-level overview of the technical integration requirements applicable to PSPs.

19. What connectivity options are available to PSPs?

20. What is the typical implementation timeline for:
    - a credit institution;
    - a payment institution;
    - an electronic money institution?

21. Please describe the participation requirements applicable to European PSPs, including eligibility conditions, direct participation arrangements, applicable restrictions and any minimum participation requirements. Please explain how the scheme ensures open access and non-discriminatory participation.

6. Interoperability

22. Please describe any interoperability arrangements currently in place with other European payment solutions.

23. Please indicate whether cross-border payments with users of other European solutions are currently supported.

24. Please indicate whether interoperability with the Digital Euro will be supported.

25. Please outline any planned interoperability initiatives.

7. Operational Resilience and Security

26. Please provide information on:
    - operational availability levels;
    - business continuity arrangements;
    - cyber resilience measures;
    - fraud prevention controls; and
    - significant dependencies on non-European infrastructure or service providers.

27. Please indicate whether the solution has experienced any major operational incidents during the last three years and, if so, provide a brief description.

8. Implementation in Malta

28. Based on your experience, how long would a typical onboarding process be for a PSP operating in Malta, from the commencement of formal onboarding discussions to production go-live? Please provide, where possible, an indicative breakdown of the main

implementation phases (e.g. contractual onboarding, technical integration, testing, certification and production deployment).

29. Please explain how the scheme would support coordinated and harmonised adoption across the Maltese market, including the ability to accommodate participation by credit institutions, payment institutions and electronic money institutions within a common implementation framework.

30. What dependencies would need to be addressed before the solution could be made available in the Maltese market?

31. Please identify any significant implementation risks or challenges that should be considered by PSPs.

32. Please provide any additional information that you consider relevant to assist stakeholders in assessing the suitability of the solution for the Maltese market.