
Financial services — Third-party payment service providers

Services financiers — Prestataires de services de paiement tiers



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Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

The procedures used to develop this document and those intended for its further maintenance are described in the ISO/IEC Directives, Part 1. In particular the different approval criteria needed for the different types of ISO documents should be noted. This document was drafted in accordance with the editorial rules of the ISO/IEC Directives, Part 2 (see www.iso.org/directives).

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For an explanation on the voluntary nature of standards, the meaning of ISO specific terms and expressions related to conformity assessment, as well as information about ISO's adherence to the World Trade Organization (WTO) principles in the Technical Barriers to Trade (TBT) see the following URL: www.iso.org/iso/foreword.html.

This document was prepared by Technical Committee ISO/TC 68, *Financial services*, Subcommittee SC 2, *Financial Services, security*.

Introduction

This document was initiated 2 years ago with the aim of conducting research into the interface between third-party payment (TPP) and account servicing payment service providers.

As TPP is a fast-developing area, it was critical to provide guidance quickly.

This document gives an overview of the situation in different regions as it was at the end of 2015 and the beginning of 2016. There have been new developments in several of the regions since then.

For the purposes of this document, payment initiation service providers (PISP) and account information service providers (AISP) are commonly named as TPPs. Furthermore, while there could be other relevant documents to choose from in other markets with regard to terms, definitions and abbreviated terms, the choice has fallen on PSD2^[2], as a key reference, as this document can be seen as a good place to start. It should also be noted that the verbal forms are used and interpreted as follows:

- “should” indicates a recommendation;
- “can” indicates a possibility or a capability;
- “must” indicates an external constraint.

NOTE External constraints are not requirements of the document. They are given for the information of the user. Examples of external constraints are laws of nature and legal requirements.

Financial services — Third-party payment service providers

1 Scope

This document reports the findings of research into the interface between third-party payment service providers (TPPs) and account servicing payment service providers (ASPSPs).

2 Normative references

There are no normative references in this document.

3 Terms, definitions and abbreviated terms

3.1 Terms and definitions

For the purposes of this document, the following terms and definitions apply.

ISO and IEC maintain terminological databases for use in standardization at the following addresses:

- ISO Online browsing platform: available at <http://www.iso.org/obp>
- IEC Electropedia: available at <http://www.electropedia.org/>

3.1.1

account information service

online service to provide consolidated information on one or more *payment accounts* (3.1.7) held by the *payment service user* (3.1.2) with either another payment service provider or with more than one payment service provider

[SOURCE: Directive (EU) 2015/2366, definition 16]

3.1.2

payment service user

natural or legal person making use of a payment service in the capacity of payer, payee, or both

[SOURCE: Directive (EU) 2015/2366, definition 10]

3.1.3

account servicing payment service provider

payment service provider providing and maintaining a *payment account* (3.1.7) for a payer

[SOURCE: Directive (EU) 2015/2366, definition 17]

3.1.4

authentication

procedure which allows the payment service provider to verify the identity of a *payment service user* (3.1.2) or the validity of the use of a specific *payment instrument* (3.1.9), including the use of the user's *personalized security credentials* (3.1.6)

[SOURCE: Directive (EU) 2015/2366, definition 29]