

A photograph of a soccer goalkeeper in a blue and white uniform, diving to catch a soccer ball. The image is tilted and framed by a white border with decorative lines and dots. The background of the entire page is white with a pattern of small, light gray dots.

# **DE-RISKING YOUR PSD2 INVESTMENTS**

ADOPTING READY-TO-CERTIFY CONTINUOUS TESTING STRATEGIES FOR BANKS WHO ARE BENCHMARKING THEIR CURRENT PSD2 IMPLEMENTATION AND FUTURE CONSIDERATIONS

**The PSD2 directive has been revolutionizing banking and payment services, encouraging greater competition, innovation, security and transparency.**

## **THIS IS LEADING TO**

- ▶ Open banking  
A new wave in the rise
- ▶ Data transparency  
across various businesses
- ▶ Much higher competition  
with wider choices
- ▶ Stronger authentication  
with foremost security

**PSD2 is more than just a compliance, it is the future of banking. A well planned passage for PSD2 transformation, can reap you maximum ROI with zero risks**

## **ARE YOU SURE YOU ARE READY?**

While most banks in the EU have implemented their mandatory PSD2 requirements (AIS and regulatory requirements) there is also a more clear understanding by the ASPSPs that there needs to be continuous validation of compliance to

- ▶ The issues that have arisen with respect to the implemented APIs and a continuous health check ensuring the same
- ▶ And the further regulatory analysis and compliance that need to be implemented
- ▶ Getting ready for the upcoming payment user journeys (PIS) & SCA related to them
- ▶ Future amendments and changes in the Regulatory Technical Standards (RTS) – chief considerations being Strong Customer Authentication (SCA) and Common and Secure Communication (CSC)

We shall break down the above at a glance, from a business-as-usual and maintenance point of view only, keeping the scope of the PSD2 requirements through the prism of the OBIE standards for functionality & operations and FAPI standards as the benchmark for validation of RTS of

- ▶ The 9 AISP APIs and the 15 PISP APIs
- ▶ The other APIs / user journeys that fall under the purview of PSD2 regulations
- ▶ And the 9 mandatory regulatory reports that need to be published as part regulatory compliance
- ▶ Including the interfaces like mode of access, the data store and fraud management interactions that will take place during the user journeys

# REQUIREMENTS AT A GLANCE

Area	PSD2 requirement	Test considerations
 <b>SCA / CSC to be monitored</b>	<ul style="list-style-type: none"> <li>▶ TPP Onboarding – eIDAS security considerations for consent</li> <li>▶ Authorisation for AIS and PIS transactions</li> </ul>	<ul style="list-style-type: none"> <li>▶ Security considerations on consent through eIDAS – 5 levels of tests including               <ul style="list-style-type: none"> <li>• Electronic Signature</li> <li>• Time Stamping</li> <li>• Hardware Security Measures</li> <li>• Electronic Certificates</li> <li>• Document Encryption</li> </ul> </li> <li>▶ Two factor authorisation for AIS and PIS transactions</li> </ul>
 <b>Future user journeys that need to be implemented</b>	<ul style="list-style-type: none"> <li>▶ PIS – Single domestic payments, BACS and CHAPs, Standing orders, international payments, bulk payments &amp; payments with multiple authorisation workflows – <b>All require</b> <ul style="list-style-type: none"> <li>• Account selection</li> <li>• Consent</li> <li>• Supplementary info where applicable</li> <li>• PISP Confirmation</li> <li>• Future payment updates</li> <li>• Currency exchange considerations where applicable</li> </ul> </li> </ul> <p>CBPII core journeys include – explicit ASPSP consent for confirmation of funds through Y/N response, Dashboard and revocation of consent, conformation of funds for transaction</p> <p>Fraud management applicability and guidelines</p>	<ul style="list-style-type: none"> <li>▶ Authentication for payment transactions through 3D Secure 2</li> <li>▶ <b>Validation of exemptions relating to</b> <ul style="list-style-type: none"> <li>• Low-risk transactions</li> <li>• Payments below a threshold (30 Euro)</li> <li>• Recurring fixed amount subscriptions / regular payments need to be checked only once</li> <li>• Merchant initiated transactions ensuring pre-saved authentication and agreement mandate from customer</li> <li>• Trusted beneficiaries</li> <li>• Sales over phone</li> <li>• Corporate card / payment transactions</li> </ul> </li> </ul>
 <b>Regulatory requirements</b>	<ul style="list-style-type: none"> <li>▶ 9 regulatory reports distributed across               <ul style="list-style-type: none"> <li>• API Performance &amp; availability</li> <li>• Response Outliers</li> <li>• Auth efficacy</li> <li>• PSU adoption</li> <li>• Payments Adoption</li> <li>• TPP volumes</li> <li>• Daily volumes</li> <li>• Additional Metrics</li> <li>• PSU interface performance and availability</li> </ul> </li> </ul>	
 <b>Scalability and performance considerations</b>	<ul style="list-style-type: none"> <li>▶ All APIs in scope</li> </ul>	<ul style="list-style-type: none"> <li>▶ Performance and scalability tests across               <ul style="list-style-type: none"> <li>• API availability metrics                   <ul style="list-style-type: none"> <li>- Uptime</li> <li>- Downtime</li> </ul> </li> <li>• Performance metrics</li> <li>• PISP response times</li> <li>• AISP response time</li> <li>• Confirmation of funds response times</li> <li>• Daily error response rate</li> </ul> </li> </ul> <p>Testing of reports along with audit trails</p>

## THE MAVERIC ADVANTAGE

Using OBIE metrics and statistics, combined with PSD2 technical requirements, as the business and operations benchmark, Maveric supercharges your PSD2 implementation BAU and maintenance test process with a combination of manual and automation frameworks based on a 2 week assessment of your current state to roll out an implementation plan.

**Apart from the normal course of test considerations in place, Maveric ensures that**

- ▶ Our quality process ensures that you become exemption qualified in the below areas
  - ◉ Functional, security, performance and BCP
  - ◉ All exemption and operational guideline norms being met including fallback mechanisms (where applicable)
  - ◉ All technical standards defined by FAPI met
- ▶ And thus ensuring peak performance which qualifies your bank for being onboarded for advertisement

## PROOF POINTS OF OUR COMMITMENT TO CERTIFICATION AND MAINTENANCE

PSD2 Assurance and validation program management for a Top UK based challenger bank



Multi-country AML Assurance program for a global top 10 bank



Multi-country KYC transformation program for 1.5 customer records for World's Top 50 biggest banks



## WORLD-CLASS LEADERS IN BANKING QE

2

decades of exclusive banking domain experience

1200+

QE tech led and domain specialists

60+

banking transformations

78%

Agile/DevOps based delivery

## CONNECT WITH OUR EXPERTS TODAY!



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### ABOUT MAVERIC'S QE SERVICES

Maveric Systems is a world-class leader in Quality Engineering (QE) services for the banking industry. We have partnered across 60+ banking transformations. Our core promise of continuous quality is brought alive via Digital-age QE solutions, and dev-test-ops approach that is engineered for speed and geared to bring QE at scale. Visit our website to learn more

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