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To
European Banking Authority (EBA)

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**Consultation on guidelines on internet payments security
(EBA/CP/2014/31)**

Dear Ladies and Gentlemen,

On behalf of Prepaid Verband Deutschland e.V. (PVD), we thank you for the opportunity to comment on the consultation paper from EBA on the implementation of its Guidelines on the security of internet payments (Guidelines).

The PVD welcomes the aim of the EBA to increase the security of Internet payments. This is consistent with the long-standing aspirations of the prepaid industry to provide consumers and merchants with safe and efficient payment options on the Internet.

The implementation of the Guidelines will have a serious impact on the business models of market participants and is connected for them with a great deal of organizational and financial effort. According to the opinion of PVD, the adoption of the Guidelines requires legitimation by the European legislative bodies for constitutional reasons. This is also necessary to ensure uniform standards in all Member States of the European Union. The requirements contained in the Guidelines can therefore only be declared as binding within the framework of PSD 2.

From the perspective of PVD before the implementation of PSD 2 in the national law of the Member States of the European Union, the Guidelines can therefore only be implemented as recommendations within the meaning of best practice examples without formal legal force.

The PVD agrees to the publication of this statement.

Yours sincerely

Dr. Hugo Godschalk
Managing Director
Prepaid Verband Deutschland

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