

Question for written answer E-003553/2026
to the Commission
Rule 144
Regina Doherty (PPE)

Subject: E-money clarification

There are concerns that the European Banking Authority's Q&A 2022_6336 adopts a narrow interpretation of the contractual relationship between issuers and merchants, and of the transfer of e-money to merchants, which may not take sufficient account of the way in which four-party payment schemes and other e-money arrangements function and, if applied to such schemes/arrangements, could prevent such products from continuing to operate.

In view of the above:

1. How does the Commission consider the interpretation set out in the European Banking Authority's Q&A 2022_6336, in particular the requirement for the transfer of e-money to the merchant, to be compatible with the E-Money Directive¹ and the relevant case-law?
2. Is the Commission considering clarifying that e-money products operating through four-party payment schemes and other e-money arrangements should not be regarded as falling within the scope of Q&A 2022_6336?
3. What assessment has the Commission made of the potential impact of this interpretation on existing prepaid card programmes, financial inclusion initiatives and other established e-money products if they were to be reclassified outside of the e-money framework?

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¹ Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7, ELI: <http://data.europa.eu/eli/dir/2009/110/oj>).