



# Reporting requirements and the establishment of the single system

25 July 2024



# APP reporting and the establishment of the single system

## Outcome 1 - APP Directory population

- PSPs must have completed registration by 20 August 2024.
- The registration rule applies to directed PSPs whether they are Members of the Faster Payments Scheme or not, via SD20 (8.1).

## Outcome 2 - APP Directory access, data accuracy and data sharing

- Our rules will require that directed PSPs must be onboarded by 20 September 2024 to the Reimbursement Claims Management System (RCMS) core for the purposes of accessing and maintaining data in the FPS reimbursement directory.
- The APP directory rule applies to directed PSPs whether they are Members of the Faster Payments Scheme or not, via SD20 (8.2).

## Outcome 3 - Compliance monitoring

- A PSP must be onboarded by 20 September 2024 to the Reimbursement Claims Management System (RCMS) core for the purposes of reporting data and compliance monitoring and management. We also welcome PSPs deciding to use the RCMS core plus claims from October.
- The reporting rule applies to directed (sending) PSPs whether they are Members of the Faster Payments Scheme or not, via SD20 (9.8).

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## Outcome 4 - Reliable, uniform, secure APP ecosystem

- The RCMS core plus claims rule (full RCMS) is intended to apply from the proposed date of 1 May 2025\* to directed PSPs whether they are Members of the Faster Payments Scheme or not.
- Directed PSP must use the full RCMS to complete all actions required of them as defined by the FPS reimbursement rules to manage FPS APP scam claims, communicate with other Directed PSPs in respect of FPS APP scam claims and comply with the information collation, retention and provision obligations set out in Specific Direction 20 in relation to the FPS reimbursement requirement.
- Our intention is that the full RCMS rule will apply equally to both direct and indirect faster payment participants. The final FPS reimbursement rules will be republished on 31 July we will state that **\*the full RCMS rule, and the date, is subject to the provision by Pay.UK of a fully functional RCMS, advice on PSP transition arrangements from their existing claim management systems to the RCMS, cost recovery methodology and a contractual framework. Whether 1st May is achievable will be determined via the ongoing processes of taking representations from PSPs.**
- The PSR has also stated its intention to consult in late 2024 on requiring all PSPs to comply with the full RCMS rule. Explaining that it may be possible to bring this requirement into effect by 1 May 2025. This is the date by which all direct PSPs are required to comply with Pay.UK's FPS rule requiring use of the (full) RCMS