

## Irish Retail Payments Forum – Terms of Reference

The provision of safe and efficient retail payment services in Ireland is important to the development of the Irish economy and to society as a whole. The Irish Retail Payments Forum (IRPF) has therefore been established by the Central Bank of Ireland (the Central Bank) in order to provide a forum in which payment services providers (PSPs), payment services users (PSUs) and relevant authorities can come together to engage in an open and constructive dialogue with each other in relation to Irish retail payment services generally.

The principal aims of the IRPF are (a) to promote the continued safety and efficiency of retail payments in Ireland and (b) foster co-operation between all stakeholders in relation to the development and provision of new and improved payment services and payment instruments. The IRPF will seek to ensure that the views of all retail payment systems stakeholders are taken into account and in particular that the needs of PSUs are considered as well as those of PSPs and the authorities.

The IRPF will be chaired by the Central Bank and in addition, the Central Bank will provide a secretariat function for the Forum. The initial members of the IRPF will be the following:

- Banking & Payments Federation Ireland (BPFI)
- Central Bank of Ireland
- Competition and Consumer Protection Commission (CCPC)
- Consumers' Association of Ireland
- Convenience Stores and Newsagents Association (CSNA)
- Credit Union Compliance Centre
- Credit Union Development Association (CUDA)
- Department of Employment Affairs and Social Protection
- Department of Finance
- E-Commerce Association of Ireland
- Electronic-Money Association
- Fintech & Payments Association of Ireland (FPAI)
- Irish League of Credit Unions (ILCU)
- Irish Small and Medium Enterprises Association (ISME)
- MasterCard
- National Transport Authority (NTA)
- Retail Excellence

- Retail Grocery, Dairy & Allied Trades Association (RGDATA)
- Retail Ireland (Ibec)
- Rotational Credit Institution (currently Danske Bank)
- Rotational E-Money Institution (currently Square)
- Rotational Payment Institution (currently TrueLayer)
- VISA

The IRPF will take place at least twice a year, however, IRPF members can call for ad-hoc meetings to be arranged to discuss specific issues as they arise. The IRPF can be tasked by the public authorities in Ireland to analyse significant issues arising in relation to the Irish retail payments infrastructure but may also raise issues on its own initiative. The Forum can also form working groups from time to time to study specific issues and can publish reports, make statements and issue recommendations on retail payments issues.

At an EU and Eurosystem level, the IRPF will take due account of the work of the Euro Retail Payments Board (ERPb) and the European Forum for Innovations in Payments (EFIP) in the field of retail payment systems and instruments.