



Commission de Surveillance
du Secteur Financier

Circular CSSF 22/812

Adoption of the EBA
Guidelines on the limited
network exclusion under
Directive 2015/2366
(EBA/GL/2022/02)

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Re: Adoption of the EBA Guidelines on the limited network exclusion under Directive 2015/2366 (EBA/GL/2022/02)

Luxembourg, 18 May 2022

To all persons concerned

Ladies and Gentlemen,

The purpose of this circular is to draw your attention to the fact that the CSSF, in its capacity of competent authority, complies with the Guidelines of the European Banking Authority (« **EBA** ») on the limited network exclusion under Directive 2015/2366 (EBA/GL/2022/02) (the “**Guidelines**”) and applies them.

As a consequence, the CSSF integrates these Guidelines into its administrative practice and regulatory approach with a view to promote supervisory convergence in this field at European level.

1. Guidelines

The Guidelines aim at clarifying:

- the scope and limits of the limited network exclusion under article 3(k) of Directive 2015/2366 (“**PSD2**”);
- the criteria and indicators to be taken into account by competent authorities in the assessment of whether the activities should fall or not under the said exclusion;
- the specific provisions applicable to the authorised payment services providers listed in article 1 of PSD2 and electronic money issuers that would like to benefit from the exclusion;
- the notification process as per article 37(2) of PSD2, including the calculation of the threshold and information to be included in the notification; and
- the description of the activities to be made publicly available on the national registers and central register of the EBA as per article 37(5) of PSD2.

These Guidelines apply from 1 June 2022.

These Guidelines are annexed to the present circular and available on the EBA website: <https://www.eba.europa.eu/regulation-and-policy/payment-services-and-electronic-money/guidelines-limited-network-exclusion-under-psd2>

2. Scope

The present circular applies to all persons providing in Luxembourg services based on specific instruments that can be used only in a limited way as per article 3(k) of the law of 10 November 2009 on payment services (the “**Law**”).

The Guidelines apply to these persons regardless of the sector (i.e. financial sector or not) and their regulatory status (i.e. regulated or not).

3. Notification of the exclusion

It is required for all persons providing in Luxembourg services based on specific payment instrument as per article 3(k)(i) or (ii) of the Law, and for which the total value of payment transactions executed over the preceding 12 months exceeds the amount of EUR 1 million, to address to the CSSF a notification as per article 3-1(1) of the Law.

As of the entry into force of this circular, the above-mentioned notification shall take into account all the provisions foreseen in the Guidelines et shall be submitted using the new [form](#) available on the CSSF website.

Entities benefiting from an exclusion under article 3(k)(i) or (ii) of the Law and that already submitted a notification to the CSSF as per article 3-1(1) of the Law shall as soon as possible and at latest by 1 September 2022 submit a new notification taking into account the provisions of the Guidelines.

4. Entry into force

The present circular shall apply as of 1 June 2022.

Claude WAMPACH
Director

Marco ZWICK
Director

Jean-Pierre FABER
Director

Françoise KAUTHEN
Director

Claude MARX
Director General

Attachment: EBA Guidelines on the limited network exclusion under PSD2



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