

Question ID

2025_7425

Legal act

Directive 2015/2366/EU (PSD2)

Topic

Other topics

Article

68

Paragraph

1

COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations

Not applicable

Article/Paragraph

68/1

Type of submitter

Industry association

Subject matter

Setting limit (daily and/or per transaction) for the execution of payment transaction by PSP

Question

Is PSP allowed, according to the Article 68(1) of PSD2, to set a general limit (daily and/or per transaction) for the execution of payment transaction to the payee with the PSP in another EU Member state, under the certain payment initiation channel (for example mobile banking), in order to mitigate the risk of fraud (to prevent fraud)?

Is PSP allowed to set different general limits for national payments and for payments to PSPs in another EU Member state (due to various fraud risk associated to these transactions)?

Is PSP obliged to change a limit above the limit that the PSP set - on PSU's request for regular credit transfer?

Background on the question

Article 68 paragraph 1 of PSD2 prescribes that "Where a specific payment instrument is used for the purposes of giving consent, the payer and the payer's payment service provider may agree on spending limits for payment transactions executed through that payment instrument."

According to this provision, the PSP is allowed to set a limit for the execution of payment transaction under the certain payment initiation channel (for example mobile banking), in order to mitigate the risk of fraud (to prevent fraud).

When the payment transaction is an instant payment, the Article 5a(6) of the IPR is applied: " Upon the request of the PSU, a PSP shall offer a PSU the possibility of setting a limit fixing a maximum amount that can be sent by means of instant credit transfer. That limit may be either on a per day or per transaction basis, at the sole discretion of the PSU. PSPs shall ensure that PSUs are able to modify that maximum amount at any time prior to the placing of a payment order for an instant credit transfer. "

In answer to question 70 of Q&A [[Clarification of requirements of the Instant Payments Regulation - European Commission \(europa.eu\)](#)] regarding the harmonised implementation of Instant Payment Regulation (EU) 2024/886 (IPR) it is said: "Any spending limits set by PSPs have to be common for instant credit transfers and regular credit transfers (e.g., in accordance with Article 68 of PSD2, when a payment instrument is used to give consent). However, based on Article 5a(6) of the IPR, a PSU may request to set a higher limit for instant credit transfers since that provision does not impose a constraint of a limit that had been set by the PSP."

On request for further explanation of this answer, the European Commission kindly provided the following answer:

"If a PSU does not exercise its right to request a limit fixing a maximum amount that can be sent by means of instant credit transfers in euro in accordance with Article 5a(6) of the IPR and if its PSP has set a spending limit for credit transfers under Article 68(1) of PSD2, then the latter limit applies, but it has to be common for regular and instant credit transfers in euro, as clarified in Q67 of the [IPR Implementation](#) guidance.

If a PSU requests a limit fixing a maximum amount that can be sent by means of instant credit transfers in euro and that limit is on a daily basis and higher than the limit that has been set by a PSP under Article 68(1) of PSD2, then the limit requested by the PSU becomes the new binding daily limit only for instant credit transfers in euro. As regards regular credit transfers, the limit that has been set by the PSP under Article 68(1) of PSD2 will continue to apply or may be revised by the PSP in accordance with provisions of PSD2. *[At this point it is irrelevant if the limits for instant and regular credit transfers in euro diverge, because the PSU will have expressed its preference as regards limits for instant credit transfers in euro].*

If a PSU requests a limit fixing a maximum amount that can be sent by means of instant credit transfers in euro and that limit is on a per transaction basis, this effectively means that the PSU has chosen a transaction limit and not a daily limit. The transaction limit requested by the PSU becomes the binding limit only for instant credit transfer transactions in euro, but there is no daily limit for instant credit transfers that can be sent by the PSU. As regards regular credit transfers, the limit that has been set by the PSP under Article 68(1) of PSD2 will continue to apply or may be revised by the PSP in accordance with provisions of PSD2. *[At this point it is irrelevant if the limits for instant*

and regular credit transfers in euro diverge, because the PSU will have expressed its preference as regards limits for instant credit transfers in euro]."

Having that said, our question is: is PSP allowed, according to the Article 68(1) of PSD2, to set a general limit (daily and/or per transaction) for the execution of payment transaction **to the payee with the PSP in another EU Member state**, under the certain payment initiation channel (for example mobile banking), in order to mitigate the risk of fraud (to prevent fraud)?

It is understood that the PSU can request a limit fixing above that limit – on a daily basis or per transactions, for instant payment transactions in euro.

For regular credit transfer, the PSP can remain on its general limit set in order to prevent fraud and it is not obligated to change the limit above that limit, on PSU's request?

Is PSP allowed to set different general limits for national payments and for payments to PSPs in another EU Member state (due to various fraud risk associated to these transactions)?

Submission date

23/04/2025

Final publishing date

12/12/2025

Final answer

Article 68(1) of Directive (EU) 2015/2366 (PSD2) provides that "Where a specific payment instrument is used for the purposes of giving consent, the payer and the payer's payment service provider may agree on spending limits for payment transactions executed through that payment instrument".

According to Article 52(2)(f) of PSD2, the framework contract between the payment service provider (PSP) and the payment service user (PSU) should include information on whether there is a possibility to agree on spending limits in accordance with Article 68(1). Any changes to the terms and conditions concluded with the PSU must comply with Article 54 of PSD2.

Furthermore, as regards instant credit transfers in euro, Article 5a(6) of Regulation (EU) No 260/2012, as amended by Regulation (EU) 2024/886 on instant payments (IPR), provides that: 'Upon the request of the PSU, a PSP shall offer a PSU the possibility of setting a limit fixing a maximum amount that can be sent by means of instant credit transfer. That limit may be either on a per day or per transaction basis, at the sole discretion of the PSU. PSPs shall ensure that PSUs are able to modify that maximum amount at any time prior to the placing of a payment order for an instant credit transfer'.

It follows from the above that, in line with Article 68(1) PSD2, the PSP can implement spending limits for payment transactions initiated via specific payment instruments, which can be channel specific, provided such limits are agreed with the PSU in the framework contract. Furthermore, any spending limits concerning instant credit transfers in euro must comply with Article 5a(6) of Regulation (EU) No 260/2012. Article 5a(6) grants the PSU the right to set limits for instant credit transfers in euro, whether as daily or transaction-level limits, which apply across all payment

initiation channels. However, this does not preclude a PSP from allowing its PSUs to set channel-specific limits (daily or transaction-level limits) for instant credit transfers in euro.

PSD2 is silent on whether PSPs can apply differentiated spending limits for national versus cross-border payments where the PSP's analysis shows that cross-border transactions are associated with a different fraud risk rate. However, as mentioned above, any spending limits, including differentiated spending limits for national versus cross-border payments should be agreed in the framework contract in accordance with Article 52(2)(f), and comply with any other applicable EU legislation, including, in the case of instant credit transfers, Article 5a(6) of Regulation (EU) No 260/2012.

Regarding the third question, PSD2 does not specifically oblige PSPs to increase the agreed limits for regular credit transfers upon the PSU's request. However, the permissibility of refusing such requests should be assessed in light of the terms of the framework contract and applicable consumer-protection rules (e.g., unfair terms). For instant credit transfers in euro, Article 5a(6) of Regulation (EU) No 260/2012 gives PSUs the right to set and modify their own limit as described above.

Status

Final Q&A

Answer prepared by

Answer prepared by the EBA.
