

## FSB taskforce on Legal, Regulatory, and Supervisory matters

Tuesday, 2 December 2025 (13:00-15:00 CET)

### Introduction

At its February 2025 meeting, the LRS taskforce had a first discussion focused on transparency of cross-border payment services to the end-user. The meeting provided an opportunity to discuss several approaches which showed promise in enhancing payment service transparency.

This virtual meeting of the LRS taskforce aims to build on the initial discussion to deepen understanding of transparency to end-users as well as any challenges that could impede information provision to payment service end-users. Private sector members of the LRS taskforce were invited to provide practices and examples of how they provide transparency to end-users which make use of their services. The Secretariat has summarised the key messages from member contributions in a background note for this meeting.

The focus of the meeting is to identify a range of practices that industry employs for providing transparency to cross-border payment service end-users as well as any practical challenges that could limit improvements to transparency. Members will also receive an update on the OECD's work on developing guidance for the implementation of the high-level principles<sup>1</sup> related to the transparency of retail cross-border payments and remittances. The discussions will inform the FSB's work on enhancing transparency of cross-border payment services as part of the G20 Roadmap goals.

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<sup>1</sup> See OECD (2022), G20/OECD High-Level Principles on Financial Consumer Protection, December, page 7.

## Annotated Agenda

### Welcome remarks (13:00-13:15)

The LRS Taskforce Chair will introduce the goals of the workshop. The FSB Secretariat will provide a recap of FSB work conducted in 2025 relevant for transparency in cross-border payments.

### 1. Current practices and approaches for providing transparency in payments (13:15-14:25)

**Objective:** To identify a range of current practices for providing transparency to end-users of cross-border payment services and discuss their relative merits or drawbacks. Discussions will reflect on how different business models, different end-user needs, or jurisdictional specificities may be impacting practices for providing transparency.

#### Issues for discussion:

- How do current industry practices fulfil end-user needs for transparency in cross-border payment services? How does this differ by client, market segment or service level (e.g. speed of execution, different pricing models)?
- Are there jurisdictional or regional attributes (e.g. cultural, historical, societal user needs or legal/regulatory/supervisory requirements, FX market liquidity) that impact PSPs' provision of transparency to end-users?
- What are the relative merits or drawbacks of the current practices in the payment industry to provide transparency to end-users?
- Can differences in business models (e.g. closed-loop, correspondent banking, FPS interlinking) or risk management practices (e.g. prefunding of liquidity, foreign currency sourcing) impact how transparency is provided in payment services?

#### Background documents:

- Summary note: Industry practices for end-user transparency in cross-border payment services

## 2. Update on OECD work relevant for retail/remittance payment transparency (14:25-14:55)

**Objective:** To receive an update of the OECD Working Party on Financial Consumer Protection, Education & Inclusion work on transparency in cross-border payments. To provide input to further work by OECD to finalise their report on transparency.

### **Issues for discussion:**

- What are the key takeaways for retail and remittance payment transparency? Do they align with industry views on implementation and effectiveness of policies and practices for payment transparency?
- Are there any further elements for enhancing retail/remittance payment service transparency that could be highlighted in OECD Working Party discussions going forward?
- What, if any, additional work could the FSB consider to advancing progress toward the transparency objective?

## Closing remarks (14:55-15:00)

The LRS Taskforce Chair will summarise some of the key takeaways from the discussion.