

PSE Weekly News Headlines

Interview - [Implementation of PSD2: a viewpoint from the EBA, the European Banking Authority.](#)

“The EBA has to accept that the approaches taken by some credit institutions are unsatisfactory and ostensibly non-compliant”.

UK Finance [has published its latest fraud figures that show the banking and finance industry prevented over £1.8bn of fraud in 2019.](#) [Fraud - The Facts 2020](#)

Although fraud was up 9% overall on the previous year, that attributable to unauthorised card, remote banking and cheque fraud fell by 2%, However, the damage was done by APP fraud, which surged 300% to £456m.

UKF is now pushing for fraud and other economic crime to be included in any online harms regulatory framework legislation so that it catches non-CMA9 and non-FI players.

LINK [ATM Fees to remain unchanged](#)

Despite the drop in base rate ATM interchange is to remain unchanged. The next scheduled review is in January 2021.

Tech Nation [has published its 2020 Report.](#) [Report.](#)

The report explores the current state of the UK tech sector, how high value scaleups and tech unicorns are fuelling investment, which UK regions are competing on the international stage, and how the UK is leading the way on cutting-edge technologies.

AIB [is scraping the proposed fees for contactless payments until coronavirus outbreak is over.](#)

AIB has moved after considerable political and media pressure. Pressure will now come on Ulster Bank and Bank of Ireland, that also have contactless payments fees, to do the same.

Monzo [is introducing a Business Account.](#)

The new account has been in development for 12 months and has now been launched with Pro (£5pm) and Lite (free) versions. Both accounts are full UK current accounts with debit card, etc. New features and services will be added in the coming months.

Revolut [has launched a money management app for those aged between 7 and 17.](#)

Branded Revolut Junior, the intent is to promote financial literacy while allowing parents to manage allowances. Revolut Junior is currently available to Premium and Metal customers in the UK and can only be set up by a parent or guardian with an existing account.