

[UCC Payments Subcommittee](#)

Sarah Howard Jenkins, Chair
Greg Cavanagh, Vice Chair

SPRING MEETING JOINT MEETING OFFERINGS

The Payments Subcommittee will jointly sponsor two outstanding meetings at the Spring Meeting in Vancouver with the Payments and Electronic Banking Subcommittee of the Banking Law Committee and Electronic Payments and Financial Services Subcommittee of the Cyberspace Committee. Below are brief descriptions of the planned meetings to whet your interest. Plan to attend both meetings for cutting edge analysis and insight on the rapidly evolving status of Payments laws.

Thursday, April 16, 2009 ~ 10 to 11 a.m. PDT
Stephen T. Middlebrook & Sarah Jane Hughes, meeting chairs
Co-Chairs, Electronic Payments and Financial Services
Cyberspace Law Committee

The European Union's Payment Services Directive and What It Means for the United States and Canada By Stephen T. Middlebrook & Sarah Jane Hughes

This presentation will cover the European Union's Directive on Payment Services and the Single Euro Payments Area. The Directive on Payment Services, known by the acronym "PSD," has multiple aims. Among them are:

- establishing a "modern and comprehensive set of rules applicable to all payment services" in the European Union;
- facilitating cross-border payments within the European Union that are "as easy, efficient, and secure" as "national payments" within a Member State;
- improving competition by opening up payments markets in the European Union to new entrants in order to foster greater efficiencies and cost reductions; and
- establishing the necessary legal platform for the Single Euro Payments Area (SEPA).

The PSD contains numerous features of interest to payments and other transactional lawyers in the United States and Canada as well as those inside the European Union. These include features such as

- regulating equality of charges for payments and payer information in cross-border payments in Euros;
- e-invoicing pursuant to an interim report issued on January 27, 2009; and
- e-signatures and e-identification pursuant to an action plan approved on December 2, 2008.

The presentation will provide an overview of the PSD and SEPA and will highlight topics of concern to payments lawyers in the United States and Canada whose clients send and receive payments to Europe. Attendees will hear a distinguished, multi-national panel of experts, including Tom Brown of O'Melveny & Myers (San Francisco); Robert Burns of MacRoberts LLP (Glasgow, Scotland); Joe Alexander of The Clearing

House Association (New York City) whose expertise includes the Clearing House's new International Payments Network; and Peter Moller Jensen of Visa Europe (Brussels) (invited but not confirmed as of February 27th). The panel organizers thank Lisa Lifshitz, Partner, Gowlings (Toronto) & Co-Vice Chair, Cyberspace Law Committee (lisa.lifshitz@gowlings.com) and Broox W. Peterson, Esq. (Sandwich, MA) & Member, Cyberspace Law Committee (broox@bwplawyer.com), for their assistance in recruiting Messrs. Brown, Burns, and Jensen.

Please join us for what promises to be an exceptional panel on topics that relatively few US lawyers have addressed and that serves as a potential model for other cross-border payments.

Friday, April 17, 2009 ~ 12:30 to 1:30 PDT
Sarah Howard Jenkins, Greg Cavanagh, and Rob Hunter, meeting chairs

NCCUSL-ALI Study Committee on Payments
By Sarah Howard Jenkins

Fred Miller and Linda Rusch, respectively chair and reporter for the recently appointed NCCUSL-ALI Study Committee on Payments, will discuss the Committee's charge, its issues, and its past and future activities. Substantial time has been allotted for a Q & A with the meeting attendees. Bring a list of your concerns and desired clarifications in existing domestic Payments laws. Observe that this presentation will conflict, in part, with the Section luncheon.