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BUSINESS LAW COURSE

EUMOL LECTURE 8-9

Gabriella Gimigliano, Ph.D.,
<https://twitter.com/EumolM>
<http://www.eumol.com>



UNIVERSITÀ
DI SIENA
1240

Title IV PSD2. Rights and obligations for the provision of payment services

ECJ Preliminary Ruling 21 March 2019,
case C-245/18

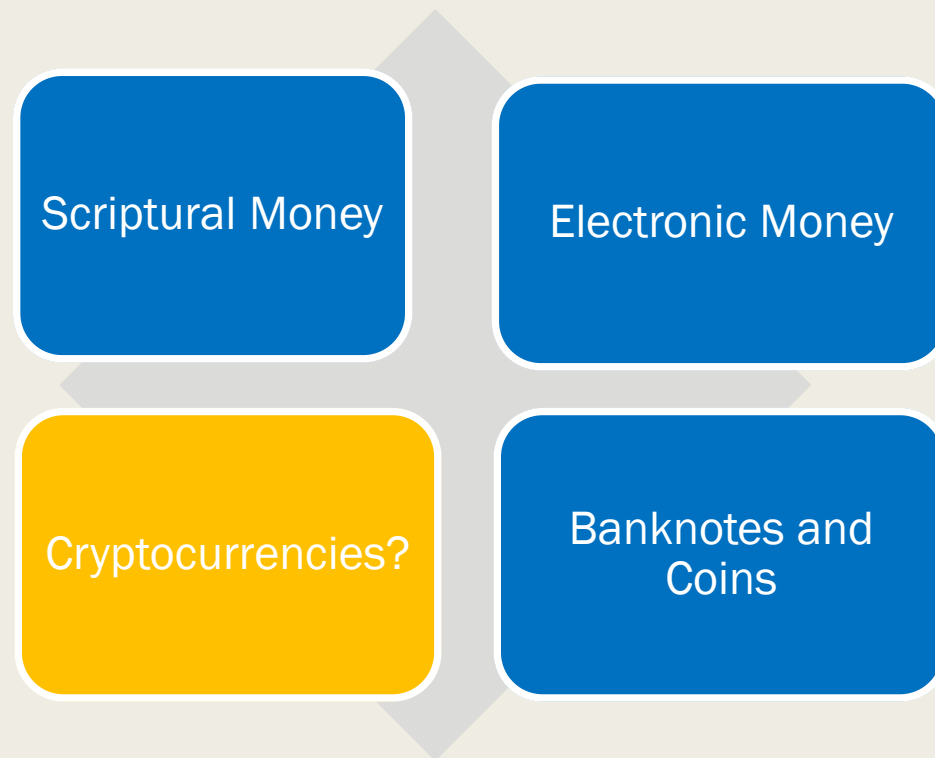
Uncorrect unique identifier

Allocation of liability

Money. What does this mean in legal terms?

- Money at the cross-roads between the free movement of services and the free movement of capital
- Money as a means of discharging monetary obligations between the payee/creditor and the payer/debtor
- Money: monetary assets and centralized/decentralized ledger
- No EU-based definition of money as a means of discharging monetary obligations

«Funds» in the PSD2. What does this definition comprise?



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ECJ Preliminary Ruling 26 January 2021

Trade-off between scriptural money and banknotes and coins

Concept of «legal tender»

«Funds» in the PSD2. What does this definition comprise?

Virtual currencies (or cryptocurrencies)

Settlement assets = for example, Bitcoin or Ether

Ledger = Decentralized --- Blockchain

«Funds» in the PSD2. What does this definition comprise?

ECJ preliminary ruling 22.10.2015. C-264/14

Exchange of official currencies vs bitcoin

Is Mr Hedqvist providing a service?

«Funds» in the PSD2. What does this definition comprise? Evolution of the regulatory experience

