



A Retail Payments Strategy for the EU

Digital payment solutions – the transformation of the
payments sector

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A Retail Payments Strategy for Europe – why?

- **Payments have become strategic and are critical for the economy**
- **Payments sector is evolving at high-speed, benefiting from innovation, bringing new opportunities, but also new risks**
- **Lack of European champions competing with global players at the point of interaction**
- **The EU retail payments market is fragmented. No pan European payments solution**
- **Need to develop a vision, a genuine EU blue-print for payments**

The EU vision

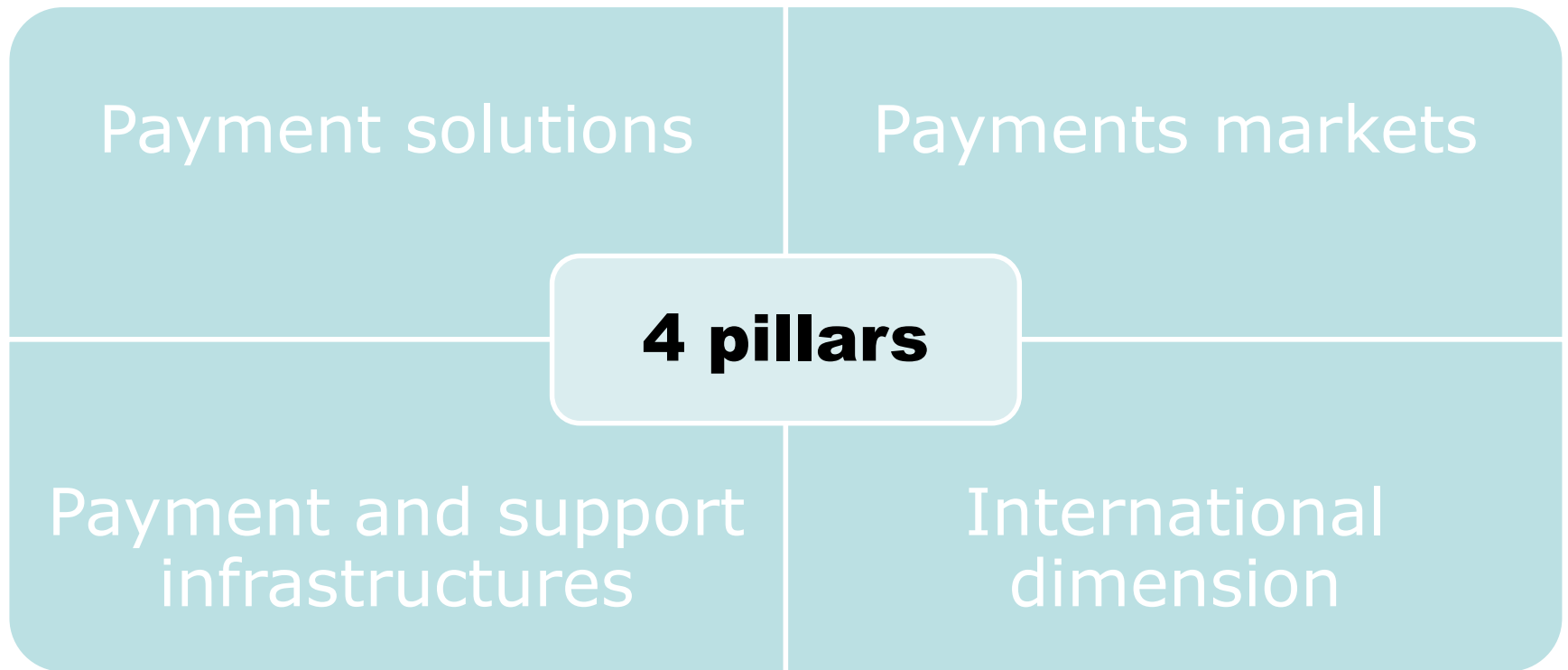
Payments solutions which are diverse, high-quality, home-grown and pan-European

Competitive and innovative markets

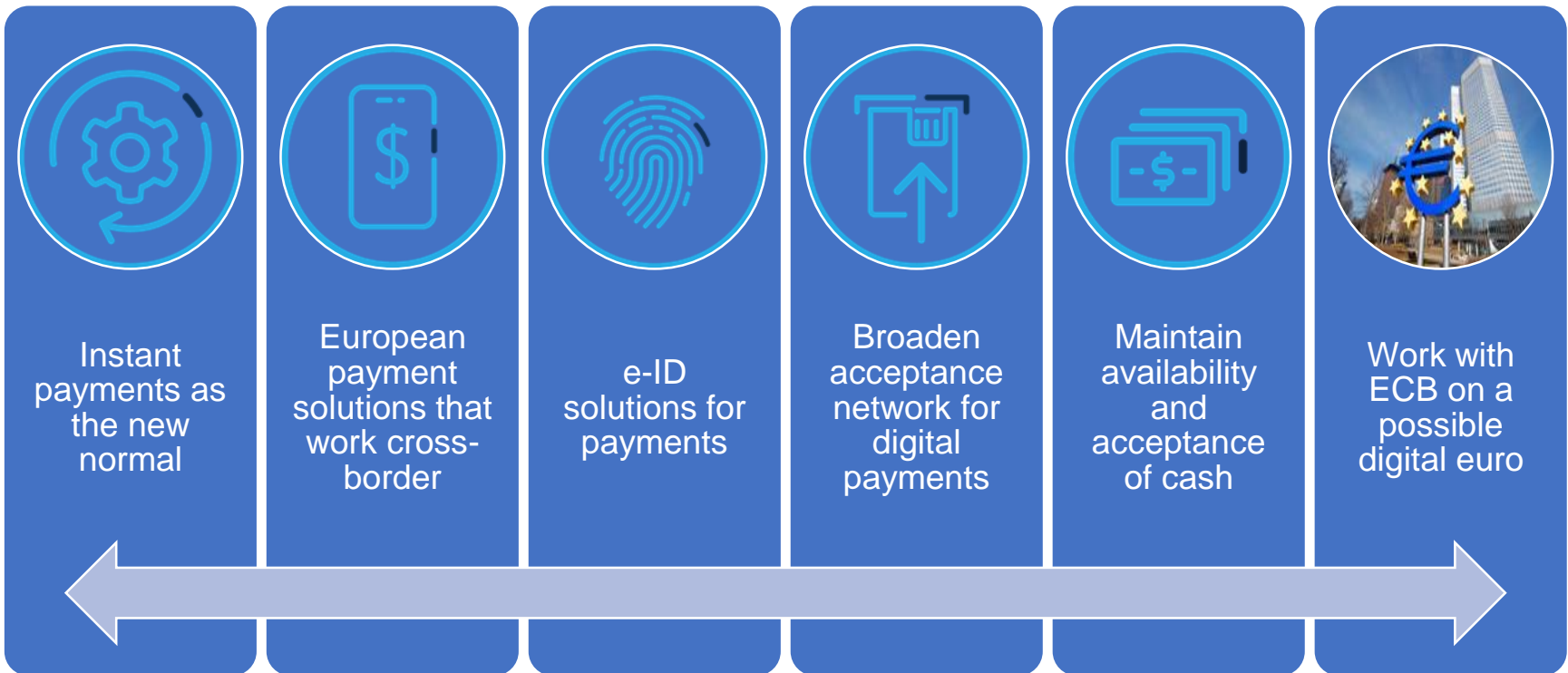
Efficient and accessible payments infrastructures

Improved cross-border payments

A comprehensive strategy based on 4 pillars



1st pillar: European payment solutions that work cross-border





European
Commission

2nd pillar: Competitive and innovative payment markets



Level playing field between all players



PSD2 and EM2 should be further aligned



Full deployment of open banking



High level of consumer protection



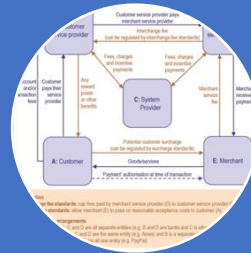
Wide adoption of SCA and highest security standards



3rd pillar: Interoperability and access to payment and technical infrastructures



Interoperability of clearing and settlement mechanisms for instant payments



Access to payment systems by payment institutions and e-money institutions



Access to technical infrastructures supporting payments (ex NFC)



4th pillar: Improved international payments :



Linkages
between EU and
Third countries
payment
systems



Transparency of
cross-border
payments



Global
messaging
standards



SEPA schemes
used for
international
payments



Specific
initiatives on
remittances



Questions?

