

The National Payments Committee welcomes the commitments made by French market participants to help strengthen the European payments market

The French National Payment Committee (CNMP) held its plenary meeting on 4 December, where Committee members praised the commitment of French players to support initiatives aiming at providing pan-European payment solutions for consumers and professionals, especially:

- The European Payments Initiative (EPI) Company that recently announced the launch of its Wero payment solution in 2024. This digital wallet will catalyse and promote account-to-account instant payments. It will offer an innovative payment solution to consumers and merchants in order to answer changing consumer needs while strengthening European sovereignty in the field of payments.
- The successful test of a pilot processing end-to-end transactions using German cards issued by the Girocard network on a French retailer's terminal, which paves the way for additional options regarding the acceptance of cards issued by foreign national networks in France.
- The emergence of innovative open banking solutions, especially in relation to payment initiation, supported by French and European FinTechs and banks.

In addition, the members of the CNMP take note of structural decisions recently taken at a European level to foster integration and innovation. These are core objectives of the Committee's action, and include:

- The political agreement reached by the European co-legislators on 7 November regarding the draft regulation aiming at promoting the development of instant payments. This is a strong leverage to modernise and foster the strategic autonomy of payments in Europe. According to the regulation, payment service providers (PSPs) offering traditional SEPA credit transfer services shall offer SEPA instant credit transfer services as well, with similar fees, by the end of 2024. PSPs will also have to offer a service checking the account number (IBAN) matches with the name of the payee. In addition, payment and electronic money institutions will now have the possibility to access directly to the payment systems thanks to an amendment to the Settlement Finality Directive.
- The European Commission's proposal for regulations on the digital euro and the start of the preparation phase for the Eurosystem's project. The CNMP will mobilise the entire French ecosystem on this matter to ensure it contributes to the work undertaken both at the

regulatory and technical levels, with the objective to foster an open and constructive partnership between private and public players.

Moreover, in the run-up to the Paris Olympic Games in the summer of 2024, the CNMP invites French stakeholders to pay particular attention to the resilience and acceptability of means of payment, which will be both paramount during this specific period.

Finally, as part of the preparation of the next national payments strategy for the years 2025-2030, which will be adopted in 2024, the members of the Committee paid particular attention to the latest Banque de France Bulletin, which describes in details current trends regarding the use of the different means of payments.

This press release is available on the CNMP website: www.comite-paiements.fr.

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