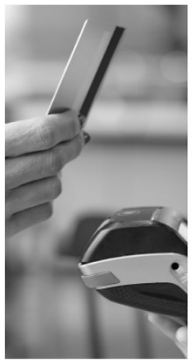
EUROPEAN CARD PAYMENT ASSOCIATION : SOME INSIGHTS

SAFEGUARDING EUROPE'S FINANCIAL FUTURE

The role and importance of European Card Schemes









OVERVIEW OF ECPA



- Representative Body for National / Regional Card Schemes & Key Payment Bodies
- Membership as of October 2026
  - 7 national card schemes in the EEA
  - 3 national/ regional payment organisations
  - 2 non-EEA national card schemes
- Handling ~ 30 billion transactions annually through ~ 7 million points of acceptance ≈ 2/3 EU Household expenditure
- Influencing legislative & supervisory bodies
- Contributing to security and developing international standards
  - ECPA is a Participating Organisation in PCISSC
- Sharing non-competitive information
- Identifying projects with a common interest

ECPA
European Card Payment Association

Membership
as of October 2026

MEMBERS

Bancontact : Belgium

Stø (BankAxept) : Norway

Borica (Bcard) : Bulgaria

Cartes Bancaires (CB) : France

Dutch Payments Association

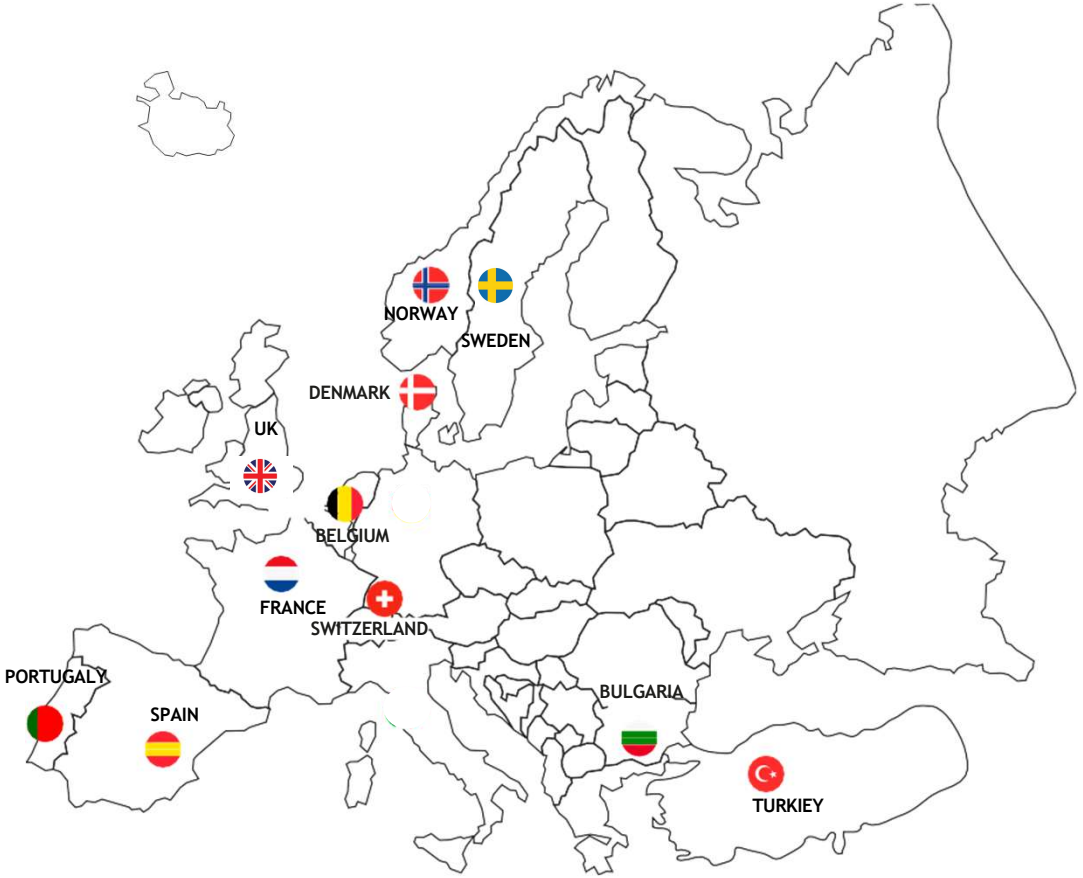
Nets (Dankort) : Denmark

Pan-Nordic Card Association

PostFinance : Switzerland

SIBS MB : Portugal

STMP : Spain



BUSINESS ASSOCIATES

UK Finance : UK

BKM (Troy) : Türkiey

ANNUAL INTERNATIONAL CONFERENCE



Organised since 2015
in conjunction the World Bank

in Mumbai, Milan, Madrid, Lisbon,
Istanbul, Amsterdam, Lisbon and Tirana in 2026

Attendance

- **Regional Retail Payment Infrastructures worldwide**
- **Central Banks, Card schemes, Payment Infrastructures, …**
- **European Legislators**
  (ECB, European Commission, European Banking Authority)

WHO THINKS IT'S TIME TO SAFEGUARD EUROPE'S FINANCIAL FUTURE ?



Christine Lagarde

April 2025 Christine Lagarde, President of the European Central Bank

Speaking on The Pat Kenny Show in the USA, Christine Lagarde called for a payments revolution — one that breaks Europe's reliance on U.S. and Chinese platforms. Lagarde underscored Europe's dependence on foreign digital payment infrastructure. "Visa, MasterCard, PayPal and Alipay are all controlled by American or Chinese companies," she noted, arguing, "We should make sure there is a European offer." and called for a "a march towards independence," … Europe must build its own alternative to secure financial sovereignty.

Source : Business Today https://www.businesstoday.in/



Piero Cipollone

8 April 2025 European Parliament : Committee on Economic and Monetary Affairs

Piero Cipollone, Member of the ECB Executive Board discussed what strategic autonomy in day-to-day payments means in practice stating that "it is now time to take concrete action" … Consumers are increasingly choosing to use digital means of payment in shops, and they are also making ever more purchases online. Yet, a significant share of these transactions depend on non-European providers. Today, people in 13 euro area countries rely solely on international card schemes or mobile solutions for in-shop payments. And even where national card schemes exist, they rely on co-badging with international card schemes to enable cross-border payments within the euro area.

Source : ECB Website https://www.ecb.europa.eu/press/key/date/2025/html/ecb.sp250408~40820747ef.en.html

IMPROVING RESILIENCE THROUGH "SOVERABILITY"

SOVERABILITY : achieving payments sovereignty through cross-border interoperability

- central to understanding the continued relevance of domestic schemes.
  - while ICSs undeniably offer global reach, ECSs provide critical safeguards for domestic autonomy in an increasingly volatile geopolitical landscape.

- ECSs offer a level of control over data governance, regulatory compliance, and strategic direction
  - not possible with schemes headquartered and governed outside of Europe.

- the idea ECSs can only be used in their home country is a common misconception
  - ECSs' cross-border acceptance continues to grow, with some European card schemes being accepted in numerous European countries.

BUILDING FOR INTEROPERABILITY & INNOVATION

Policymakers and industry bodies should prioritise:

- **continued development and widespread adoption of European open standards** such as CPACE
- **mechanisms to facilitate infrastructure sharing and cross-border acceptance agreements between European Card Schemes**
- **support for initiatives that enhance the cross-border interoperability of ECSs card payments**, such as account-to-account payments (to complement rather than replace existing domestic schemes) and maintain merchant-friendly pricing
- **consider cobranding of the digital euro with each European Card Scheme** : to be able to use “digital euro” where there is no acceptance of the local European scheme brand

INVESTING IN MATURITY & INNOVATION

Identify and promote interoperability initiatives that enable seamless cross-border transactions between different ECSs

- reinforcing the “soverability” concept through practical implementation and creating a network effect to strengthen all participating schemes through approaches based on

  - an acquiring model (e.g. between German Netzbetreiber and French acquirers)
  - an issuing model (e.g. Stella card promoted by an issuing processor)
  - interlinking (proposed in the ECPA “soverability” project)

INVESTING IN MATURITY & INNOVATION

Strategic investments by ECSs should continue to focus on:

- **Digital transformation initiatives that enable European Card Schemes to compete effectively in an increasingly app-based and tokenised payment environment.**
  - a number of schemes are upgrading or merging their real-time payments and account-to-account rails, demonstrating this commitment to modernisation.

- **Enhanced security measures** that maintain European Card Schemes' traditional strengths while addressing emerging threats in the digital sphere.
  - ECSs already serve as essential guardians of European data sovereignty, and continued investment will reinforce this critical role.

- **Collaborative research and development efforts**, pooled across multiple European Card Schemes to achieve economies of scale while preserving local market expertise.

PROTECTING EUROPEAN SOVEREIGNTY

Targeted regulatory interventions would contribute significantly to a more balanced payments ecosystem in Europe and allow existing ECSs to contribute to European sovereignty.

Regulatory measures should focus on European payment autonomy whilst maintaining a level playing field through:

- **Formal recognition of the "soverability" concept incentivizing interoperability**
    - positioning it as a guiding principle for European payment policy decisions
    - encouraging strategic collaboration between existing European infrastructures and not build new ones
    - preserving the distinct advantages of local solutions

- **Equal access and non-discrimination provisions for emerging digital wallets and e-commerce platforms**, ensuring domestic schemes are not strategically disadvantaged in these rapidly growing channels.

PREDICTED DEMISE OF "DOMESTIC" CARD SCHEMES

For the last two decades, many experts predicted the disappearance of "domestic" card schemes ....

- A few have indeed disappeared
    - Laser in Ireland, Pantikortti in Finland, PIN in the Netherlands, ...
- Others have flourished
    - Cartes Bancaires in France, girocard in Germany, SIBS MB in Portugal, BankAxept in Norway, Dankort in Denmark, Bancomat in Italy
- New schemes have been created (not only in Europe)
    - Bcard in Bulgaria, Troy in Türkiey, Jaywan in the UAE, mada in Saudi Arabia, RuPay in India, Elo in Brazil, ... not to mention UnionPay in China and MIR in Russia
- and the creation of others are in the pipeline !!

RECOGNISED SUCCESS OF EUROPEAN CARD SCHEMES

European Card Schemes still play a critical role in European payments infrastructure and continue to grow in both transaction volumes and influence

31 BILLION TRANSACTIONS ANNUALLY

Success of European Card Schemes reflects

- a deep understanding of European marketplaces,
- a commitment to innovation
- achieved during a period of unprecedented challenges in last 20 years
    - a global financial crisis,
    - a pandemic and
    - growing geopolitical unrest
    - digital transformation continues to gather pace,
    - where consumers increasingly demand trusted local solutions that respect European values and data protection standards, accountability and data protection

Recent trade tensions and regulatory disputes with Europe's traditional allies highlight the wisdom of maintaining independent payment capabilities and European payment sovereignty.

VALUE OF EUROPEAN CARD SCHEMES

In a period defined by digital transformation and geopolitical uncertainty, payment infrastructure has emerged as a strategic cornerstone of both economic sovereignty and growth. ECSs handle over 30 billion transactions annually. While this is a testament to their role in Europe's dynamic financial ecosystem, their significance extends far beyond transaction volumes.

- Dankort - Denmark, 1983
- BankAxept - Norway, 1990
- CB - France, 1984
- Bancontact - Belgium, 1978
- Bcard - Bulgaria, 2016
- TROY - Türkiye, 2016
- Bancomat - Italy, 1983
- MB - Portugal, 1983
- STMP - Spain, 2018
- PostFinance Card - Switzerland, 1991
- girocard - Germany, 1990



The enduring resilience that has surpassed market expectations

The economic engine that delivers ongoing cost savings to European merchants

The vital sovereignty and security that ECSs provide in a complex landscape

Innovative market-specific solutions that maintain deep roots in European economies

WHY HAVE MANY SOVEREIGN STATES BUILT A NATIONAL CARD SCHEME ?

- US-based international payment networks have long dominated the landscape
  - Convenient
  - More costly
  - Limits ability customise solutions for local needs

- countries are now developing their own domestic card schemes to
  - strengthen financial sovereignty aligned with national economic priorities
  - strengthen the country's payment infrastructure
  - avoid relying on global card networks for interoperability within a region
  - keep greater portion of transaction fees within the country's economy
  - reduce merchant costs and provide more tailored solutions for their citizens
  - data protection and local processing

PROJECTS RECOGNISED & LAUNCHED AS CRITICAL NATIONAL PROJECTS
WITH ACTIVE SUPPORT OF THE COUNTRY'S CENTRAL BANK AND OTHER POLITICAL BODIES

CAN EUROPEAN POLICYMAKERS "MAKE EUROPE INDEPENDENT AGAIN" ?

European Commission, European Central Bank, European Parliament and National Authorities should **ENSURE AT LEAST ONE EU-BASED PAYMENT METHOD IS ALWAYS AVAILABLE TO EUROPEAN CONSUMERS AND BUSINESSES**

- Need to develop a comprehensive payments policy for Europe
- recognise value of domestic schemes
  - actively support initiatives that enhance the cross-border interoperability of ECS card payments
  - encourage development and adoption of European open standards, such as CPACE
- Introduce regulatory measures that
  - focus on ensuring a level playing field between European Card Schemes (ECSs) and global players
  - reduce dependency on non-European payment platforms

As an association, ECPA directly supports the European Commission's vision of 'open strategic autonomy' in payments whereby European sovereignty would be maintained with regard to critical financial infrastructure while fostering innovation in a competitive market

TOWARDS A UNIFIED VOICE & VISION

ECPA is uniquely positioned to strengthen the collective voice of European Card Schemes to build on existing infrastructures while respecting their individual identities and governance models.

The path forward includes:

- **Enhanced coordination of European Card Schemes' advocacy efforts through ECPA,** ensuring consistent messaging to reflect economic benefits, innovation capabilities, and strategic importance to European sovereignty.

- **Leading coordination efforts on 'soverability' and interoperability between ECSs**, leveraging ECPA's unique position to drive standards like CPACE and facilitate technical collaboration that preserves both European sovereignty and scheme independence.

- **Proactive engagement with emerging markets establishing their own domestic schemes**, sharing European experiences and expertise.

FOOD FOR THOUGHT

- Control over payment infrastructure is inseparable from true economic sovereignty
- Financial and regulatory institutions across Europe must prioritise actions to achieve this before it is too late

Read ECPA whitepaper **“Safeguarding Europe’s Financial Future”**

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