



PRESS RELEASE

ESBG calls upon European Institutions to ensure a level playing field in response to EPI's new instant payment solution

Brussels, 25 April 2023 - "The European Savings and Retail Banking Group (ESBG) welcomes [the announcement by the European Payments Initiative \(EPI\)](#) on acquisitions, additional shareholders and the coming launch of its new instant payment solution", said ESBG's Managing Director, Peter Simon. "Now that the industry showed that they are capable to deliver, it is time for the European Institutions to follow", he added.

"With this initiative, EPI - backed by its shareholder companies including major European banks and payment services providers- is building the foundation for a response to calls from the European Institutions - the European Commission and the European Central Bank - in their respective Retail Payments Strategies for home-grown, pan-European payment solutions", mentioned ESBG's Head of Payments, Digital Finance and Innovation, Diederik Bruggink.

"The solution EPI is currently building, will obviously need to establish itself in the existing competitive landscape as the unified solution and common innovation platform of the European payment ecosystem. In this context, a level playing field and a viable business model must be ensured by the European Institutions", he added.

The European Payments Initiative announced today four additional shareholders to EPI, and confirmed its planned acquisition of payment solution iDEAL and payment solutions provider Payconiq International. These will support EPI's vision to set up a new, innovative and unified payment solution for Europe.

The ESBG believed that this development will be the first stepping stone towards a home-grown, pan-European payments solution based on instant payments.

EPI addresses several building blocks identified by ESBG and the other European Credit Sector Associations in their policy paper for creating an integrated EU payments market, in which they observed the European payments landscape at a crossroads. The changing customer demands, the development of SEPA instruments by European banks, an intense regulatory focus and increased competition as well as innovation and technological changes have driven an ever-advancing European payments landscape in which much looks possible, but the risk of fragmentation lurks. Likewise, European authorities have indicated that payments form an important factor for European sovereignty and an important driver for the greater international role of the euro.

ESBG congratulates EPI and its shareholders for this announcement and for their persistence and is calling upon the European Institutions to continue their support to EPI.



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