Mobile payments

The next generation of payments

CFTS Mobile Banking Seminar

27 November 2014

Overview

1. Our interest in mobile payments

2. Few remarks on the market

3. How can we go forward?
Why is the Commission looking at mobile payments?

- Announced as the next big thing for many years BUT finally starting to see something now. Why is it not taking up faster?

- To make sure that solutions will emerge and competition will take place.

- Because they have a great potential: less cash and cheques, inclusion, faster payments...

Few remarks on the m-payments market

- Nobody knows what’s next – and it’s been true for some time now

- Plenty of solutions on the market but still, consumers and merchants have the final say

- If mobile payments are to succeed, incumbents will lose revenues

- Consumers are well equipped in Europe
Few remarks on the m-payments market

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How can we go forward?

- *The mobile payment market is still not a mature market and today's truth will certainly not be tomorrow's*

- *Cooperation initiatives at ESOs (ETSI, CEN...) or strategic level (ERPB) to be encouraged.*

- *Peer to peer mobile payments (p2p) look promising and should also be encouraged.*
No need for specific regulation

- Already today the existing PSD would suffice: mobile payments are traditional payments using a specific channel.

- As testify the many national (and local) initiatives: e.g. peer-to-peer mobile payments (Pingit, PayM in the UK, MobilePay or Swipp in DK) or in NFC payments.

Thank you for your attention!

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