

SEPA

strategic autonomy
and resilience

Vienna, 15 April 2026

*(Opinions shared in this presentation
do not necessarily represent the official
position of the EPC)*

European Payments Council (est. 2002)



A private, non-for-profit association (INPA¹)

EPC ROLE

- EPC schemes' **design and management** (Rulebooks)
- EPC schemes' **implementation guidelines** (ISO 20022 and API specifications)

EPC NUMBERS

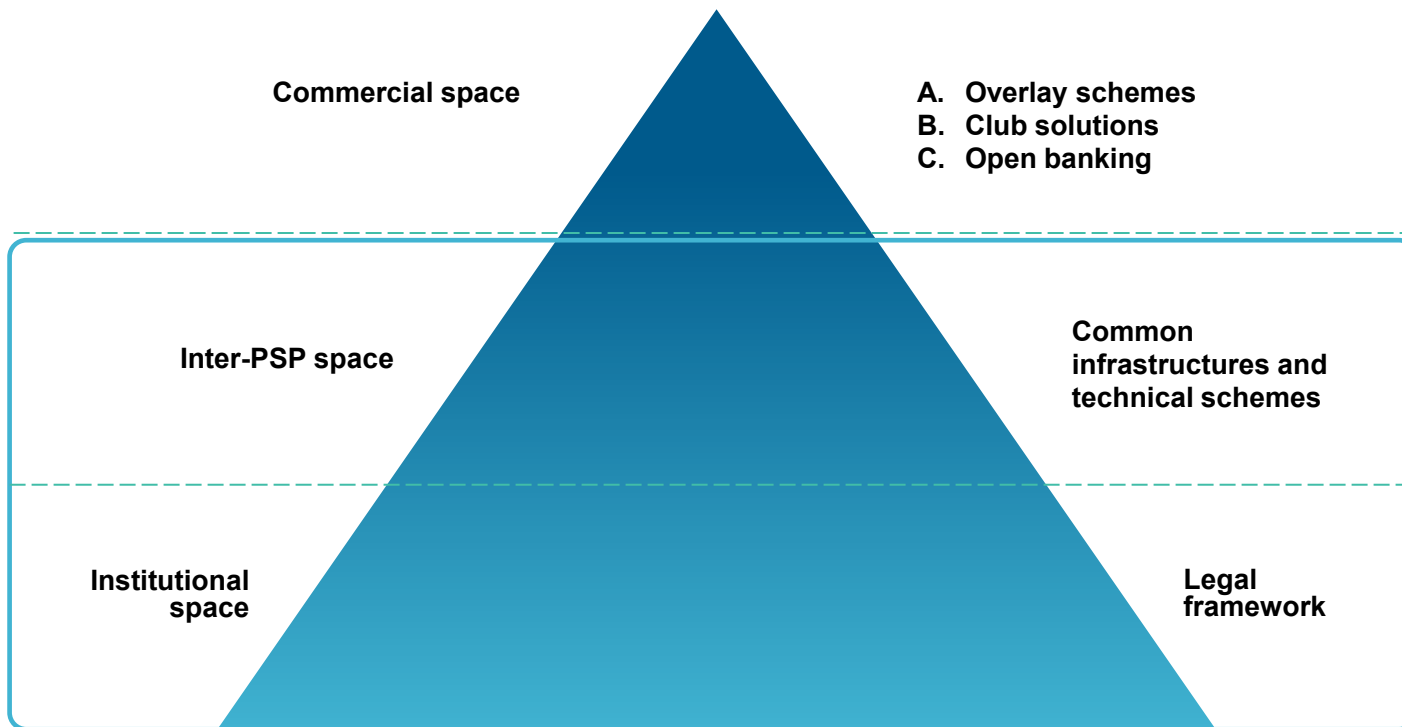
- **3,600** EPC scheme participants
- **83 EPC Members** (PSPs² and EU/National PSP associations)
- **50+** Bln of SEPA transactions per year (2023, ECB data)
- **41 SEPA countries** EU-27 + 3 EEA + 11 non-EEA (incl. UK and CH) –
 - Other Western Balkan and Eastern European countries expected to join

EPC PRODUCTS

- **5 payment schemes:** SCT, SCT Inst, SDD Core, SDD B2B, OCT Inst
- **3 payment-related schemes:** SRTP, SPAA, VOP
- **2 community ICT services:** MISP (Fraud-prevention), EDS (Directory Service)

The image shows a map of Europe with the SEPA (Single Euro Payments Area) region highlighted in blue. The SEPA logo is prominently displayed, indicating the geographical scope of the council's activities. Below the map, a grid of logos represents the various financial institutions and associations that are members of the EPC, including major banks like HSBC, Adyen, and Citigroup, as well as smaller regional players and fintech companies.

EU: a layered model of regulation and self-regulation



SCT,
SCTInst,
SDD, ...

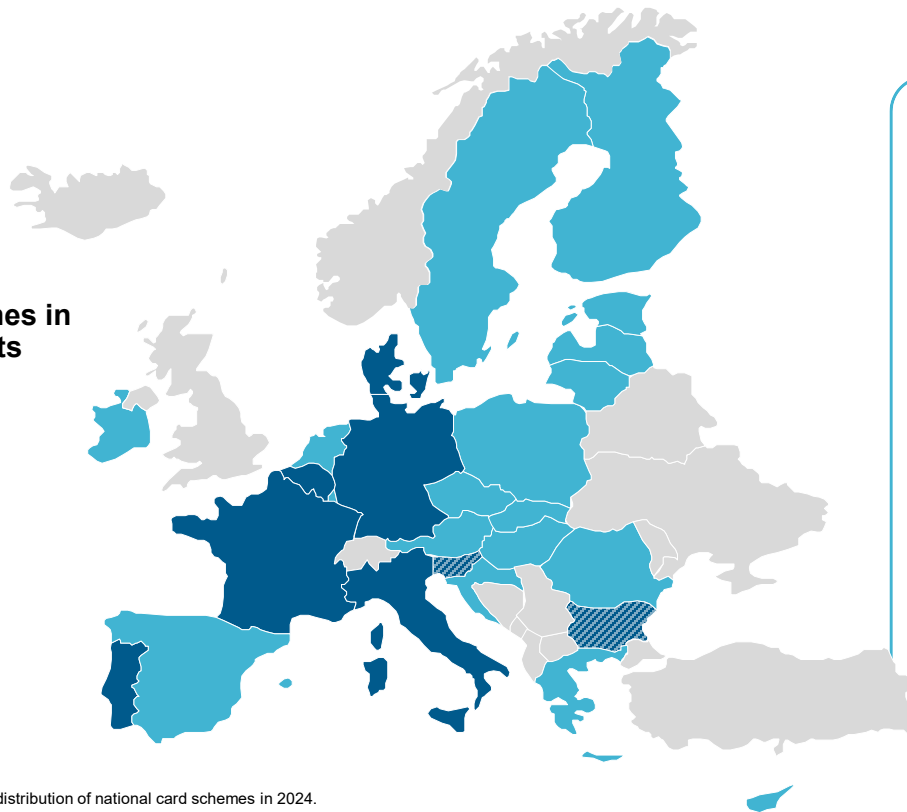
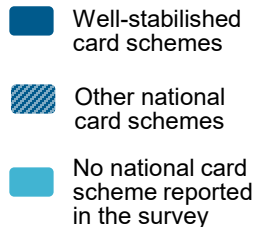


PSD2, IPR,

Cards market dominated by non-EU players



National card schemes in their national markets

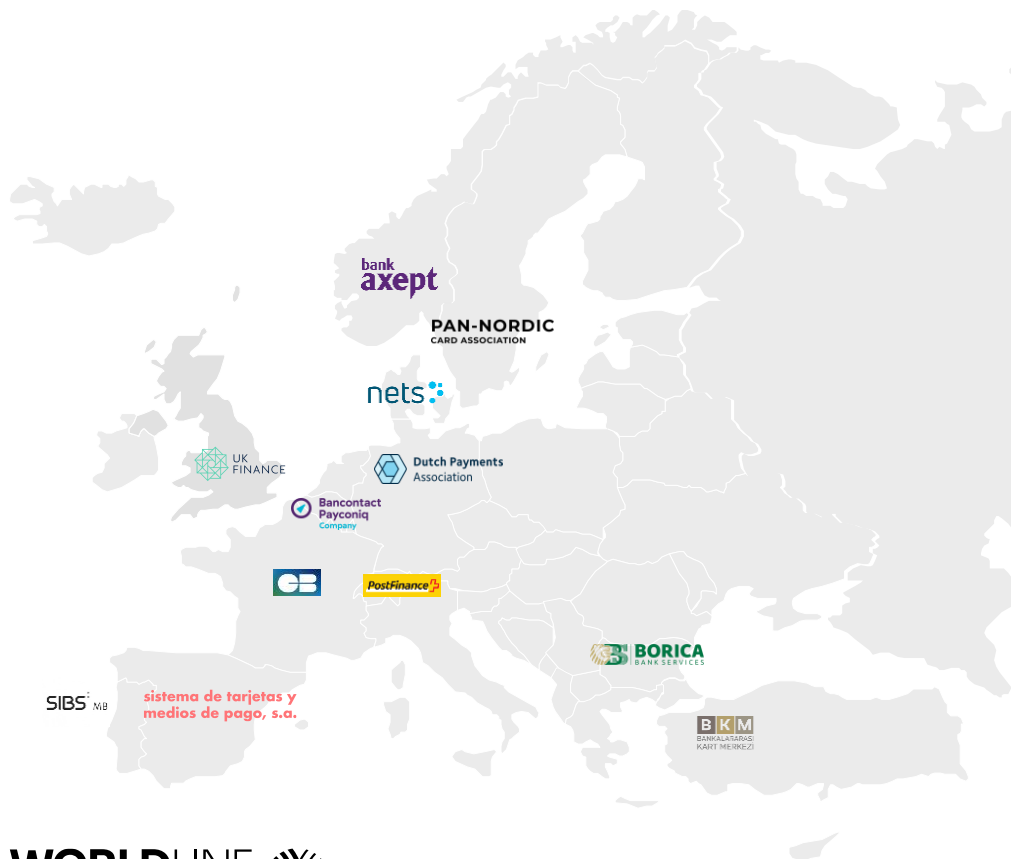












- Many EU countries rely entirely on international card schemes
- National card schemes have declined over the years, both in number and their domestic market share
- National schemes are often co-branded with international schemes like Visa or Mastercard to increase (ROW) acceptance
- International card schemes accounted for approximately 61% of card payments within the euro area in 2022

Source: ECB survey.



Note: The map shows the geographical distribution of national card schemes in 2024.

Remaining domestic card schemes: ECPA



-  Bancontact Payconiq : Belgium
-  BankID – BankAsept : Norway
-  Borica 'Bcard- : Bulgaria
-  Cartes Bancaires : France
-  Dutch Payments Association
-  Nets (Dankort) : Denmark
-  Pan-Nordic Card Association
-  PostFinance Card : Switzerland
-  SIBS MB : Portugal
-  STMP : Spain

Business associates

-  UK Finance : UK
-  BKM (Troy) : Türkiye

A fragmented Landscape of EU A2A solutions




Basically two approaches to build private 'homegrown' European payment solutions:

1. 'Top-down build from scratch' → European Payments Initiative/Wero (a digital Euro is not a private solution!)
2. 'Bottom-up interoperability' → EuroPA (EMPSA)

..... which had (have?) different philosophies

..... but fortunately are now working together

 Countries pursuing interoperability

Integration of new solutions: joining existing european solutions to the coalition will allow to achieve 94% coverage of EU population



26 European countries with a European mobile payment solution (20 of them in EU-27) – 94% of EU-27 population (75% of Europe)



Majority of those mobile payment solutions **leading / top brands in their own market**



Local European Champions are a result of **relevant years investment and innovation**

- Countries covered though the central interoperability partnership among Bancomat, Bizum, EPI/Wero, SIBS-MB WAY and Vipps Mobile Pay
- Potential candidates to join the partnership
- Non-EU potential candidate wallet

So ? (i)



- The EU was created as an economic Union, not (yet) a political union
- It was many decades mainly about creating one big internal market with a free flow of goods and services, including payments (SEPA)
- Recent developments have only underscored the absolute need for the EU to get its act together
- Technology never is the real problem (but often used as an excuse)
- Pan-EU governance and business models are the real challenges
- The non-EU incumbents have extremely deep pockets and are here to stay



So ? (ii)



- Our autonomy/resilience problem goes much deeper than the dependency on the US ICS: non-EU cloud services, non-EU mobile operating systems, no ROW reach of EU solutions,
- Which means: no big bangs, no silver bullets, but a long, gradual and costly changeover.
- For that do need a shared vision ('Airbus'), a common goal and a plan how to get there, and a long term commitment of all actors to stick to that plan.
- ALL actors need to buy into this Public Private Partnership: the supply side and the demand side of the market, and state actors/regulators/governments

So ? (iii)



- Do we believe we can skin this cat together?
- Can we make SCTinst@POI based European solutions at par with card based solution?
- The EU is based on free market principles, no real industrial policy
- Are we prepared to take inspiration from successful examples (e.g. Pix, UPI, (digital Euro?)) of 'creating network effects by brute force'
- If not, what is Plan B?
- Remember: (only) hope is not a good strategy

Thank you for your attention!

