

Accessibility to retail payments in the EU – a stock-take

1. Introduction

Innovations, regulatory developments and adapting consumer habits have greatly changed the European retail payment landscape.¹ Covid-19 accelerated this trend, because of the shift to more online services or shopping, which led consumers to increasingly pay by electronic or digital means, such as via cards or mobile phones, instead of cash.

While the trend toward digitalisation in retail payments brings about many positive changes for most people, enabling them to make payments in a more efficient and convenient manner, at lower costs and higher speed, some of these developments risk to worsen the situation of those individuals who cannot, for various reasons, take advantage of them.

The Eurosystem retail payment strategy², foresees - inter alia - to investigate how access to safe, efficient, and convenient payments for *all* citizens in Europe can be promoted. This includes to investigate the current ability of citizens to use and access retail payment instruments, i.e. the accessibility to retail payments.³

The work as outlined in the Eurosystem retail payment strategy started with a stock-take at the level of the ESCB to better understand the challenges and opportunities resulting from the growing digitalisation in retail payments, notably for vulnerable individuals. National central banks (NCBs) were also asked about perceived changes in the pricing of payment services in their respective countries and on the impact that regulatory activities such as the Payment Service Directive (PSD) 2, the Payment Account Directive (PAD) and the Anti-

¹ For POS and P2P transaction volumes, for example, the use of cash declined from 79% to 73% between 2016 and 2019 in the euro area according to the study on the payment attitudes of consumers in the euro area (SPACE), 2020.

² Approved by the Governing Council in December 2020 and published on the [ECB website](#).

³ While it is not reported in this note, the stock-take with the NCBs also touched upon access to cash. This topic will be followed-up separately with the ERPB. [The ERPB Working Group report on access and acceptance of cash \(2021\)](#) provides an in-depth analysis on access to cash.

Money-Laundering Directive (AMLD) may have on the accessibility to retail payments.⁴ Finally, NCBs were invited to report how national governments, NCBs, national payment councils (or committees)⁵ or payment service providers (PSPs) have already become active in improving the access or accessibility for individuals, thereby mitigating challenges in relation to increasing digitalisation of retail payments.

The key findings are as follows: the ability to access retail payments is considered satisfactory for most citizens in their respective Member States and increasing digitalisation of payments and the ongoing reduction of bank branches do not pose a big problem for the average consumer. This is however different for the vulnerable part of the society. The respondents identified two key areas of risk resulting from increasing digitalisation of payments. First, there are increasing frauds and social engineering attacks related to electronic payments, that may result in lower trust in electronic payment services. Second, there is a risk of excluding individuals from convenient access to retail payments, be it, for example, because they do not have internet, digital devices or the skills to perform electronic payments, or because of physical impairments which make the use of digital devices challenging or impossible. People that are most prone to these risks include citizens in remote areas, people with a lower level of education, and individuals with impairments, e.g. with low eyesight or cognitive abilities, or senior citizens.

In most EU Member States, the key stakeholders, i.e. governments, NCBs or PSPs seem to be aware of the challenges and have partly already acted, however, to varying degrees. Only in a few countries, there seem to be strategies for addressing the challenges in a coordinated manner. Despite legislative action in place or under way that will address some of the problems, e.g. with the mandatory transposition of the European Accessibility Act⁶ by 2025, a discussion may be warranted as to whether further action is needed to make sure that vulnerable groups will continue to be able to pay in a convenient, affordable and efficient manner.

The note is structured as follows: Section 2 looks at the current EU payment landscape, notably on digitalisation trends of payments and relevant aspects in relation to accessibility to retail payments and financial inclusion, such as access to payment accounts or internet across the EU. Section 3 summarises the outcome of the stock-take regarding challenges and risks in relation to accessibility to retail payments. Section 4 looks at the benefits resulting from digitalisation of payments, and section 5 summarises the observed changes in pricing of payment services. Section 6 describes initiatives already taken by various actors in retail payments (governments, NCBs, national payment councils, PSPs) to enhance accessibility to retail payments. Section 7 concludes.

⁴ The report on the stock-take is based on replies from 26 NCBs.

⁵ In some countries there are national payment committees rather than councils. For the sake of easier reading, the term national payments council is used for the remainder of the note.

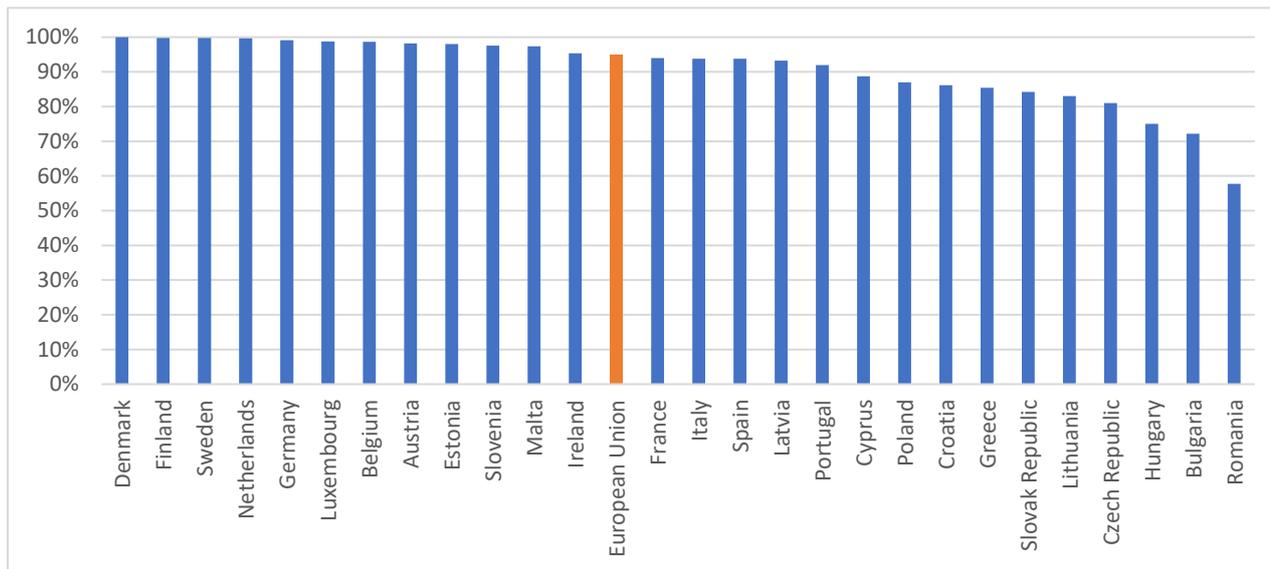
⁶ Directive (EU) 2019/882

2. Access and accessibility to retail payments –the ESCB landscape

2.1 Access to payment accounts

Access to retail payment starts with having a payment account. The share of the population having a payment account in a country is often considered a key indicator for financial inclusion.

Chart 1: Percentage of population with a payment account in EU countries (2017)⁷



Source: World Bank

Payment accounts allow individuals to reap the benefits of sending and receiving payments in different ways, including electronic ones, store monetary value in a safe place, and open new avenues to other financial services such as credit or saving accounts.⁸

In the EU, the share of the population that has access to a payment account is rather high, with more than 90% on average based on data by the World Bank (chart 1).⁹ Those shares are typically higher for the rather younger generations.¹⁰

2.2 Household internet access

The internet is a key prerequisite for accessing digital payment services, and no access or low access obviously makes the use of electronic payments difficult. The share of the population with access to the internet is

⁷ Age 15+. World Bank's Global Findex Database (2017). More recent data had been provided by some NCBs as part of the stock-take: Hungary 87% (2021), Lithuania 89% (2019) and Poland 88.5% (2020), pointing to higher percentages than for 2017.

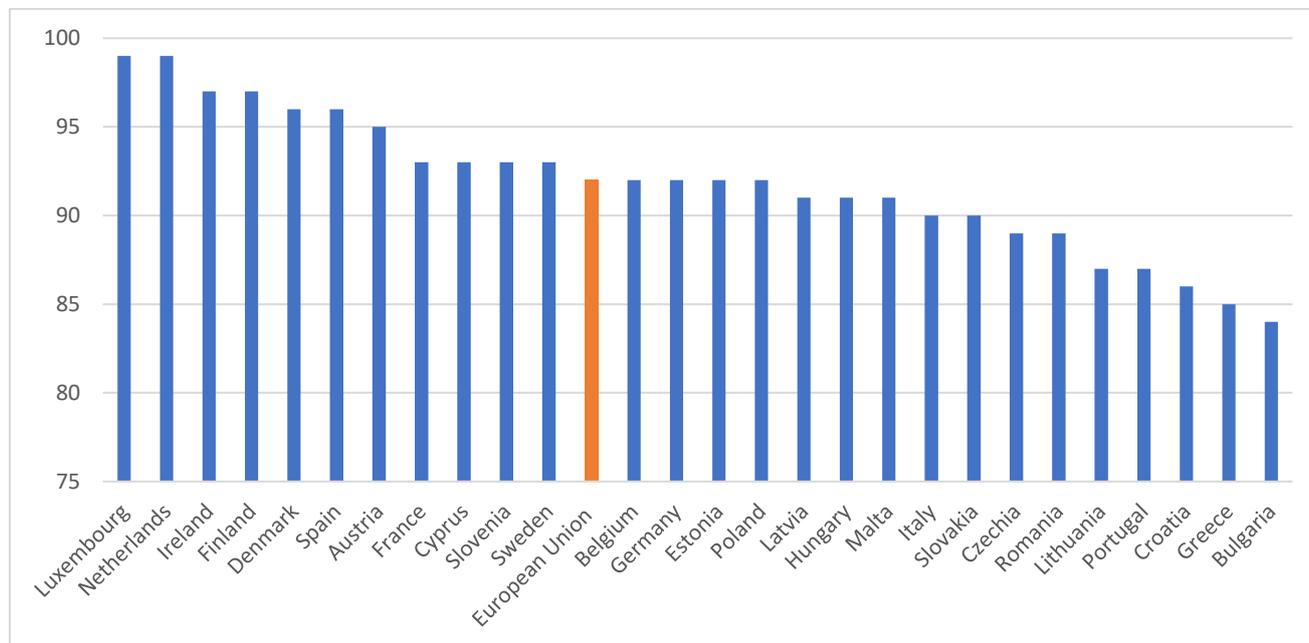
⁸ World Bank <https://blogs.worldbank.org/psd/why-are-payment-services-essential-financial-inclusion#:~:text=A%20transaction%20account%20allows%20people,most%20often%20used%20financial%20service>

⁹ For the euro area, according to the Study on the payment attitudes of consumers in the euro area (SPACE) (2020), the average share of the population in the euro area that only has access to cash is 2%. This share is slightly higher for seniors (65+) with 3% and for those for which the highest education level achieved is primary/lower secondary level. There is no difference between the population in the rural and urban areas.

¹⁰ For example, from the average of 88.5% of Polish citizens with a payment account in 2020 (chart 1), 96.5% of the 25-39-year olds own an account compared to only 71.4% of citizens 65 and over.

generally high across Member States (chart 2), with more than 90% of the population on average and ranging between close to 85% and more than 95%. The level is highest in the Netherlands and Luxembourg (2021), with more than 95% of the population having access to the internet.

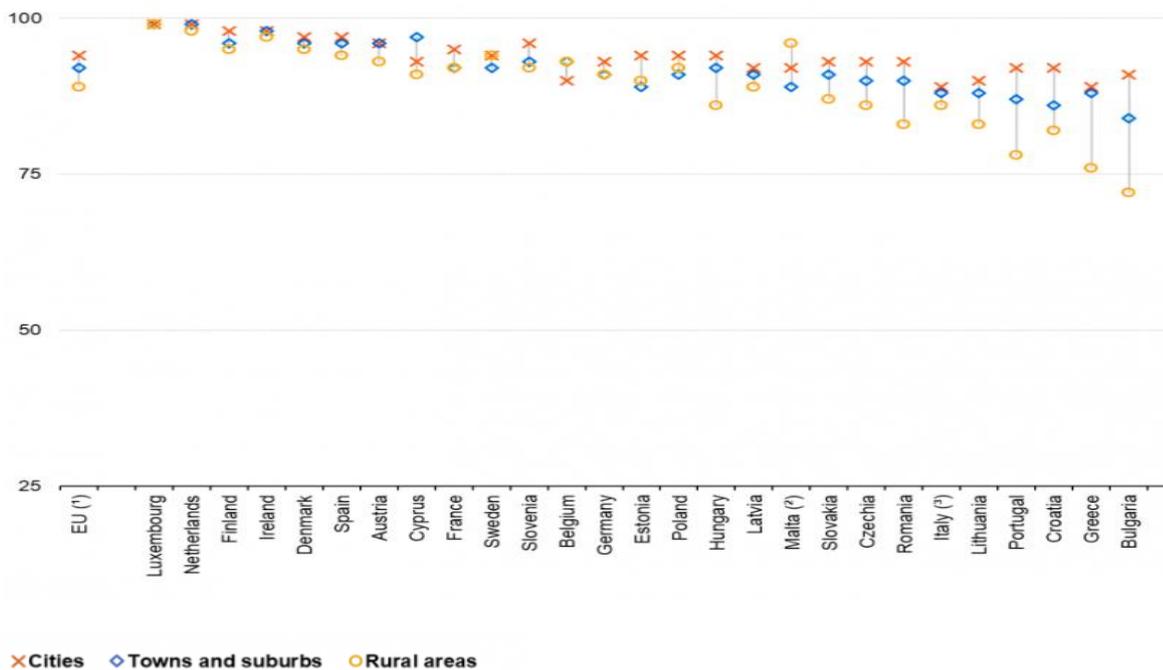
Chart 2: Percentage of population with access to internet (2021)



Source: Eurostat

In countries with relatively low levels of internet access, this affects mostly rural areas as in those countries the differences between internet availability in urban and rural areas seem to be particularly pronounced (chart 3). This does not only relate to whether internet is available at all, but also to the unequal distribution of internet speed. In Italy, for example 67% of the population have connection speeds of around 100 Megabits per second (Mbps) whereas 20% of the population are served with around only 20Mbps, which can make the use of advanced digital payments challenging. Regarding access to retail payments, this can particularly affect citizens in rural areas where electronic payments could be particularly beneficial if cash becomes increasingly difficult to obtain.

Chart 3: Percentage of households with internet access– rural vs urban (2021)¹¹



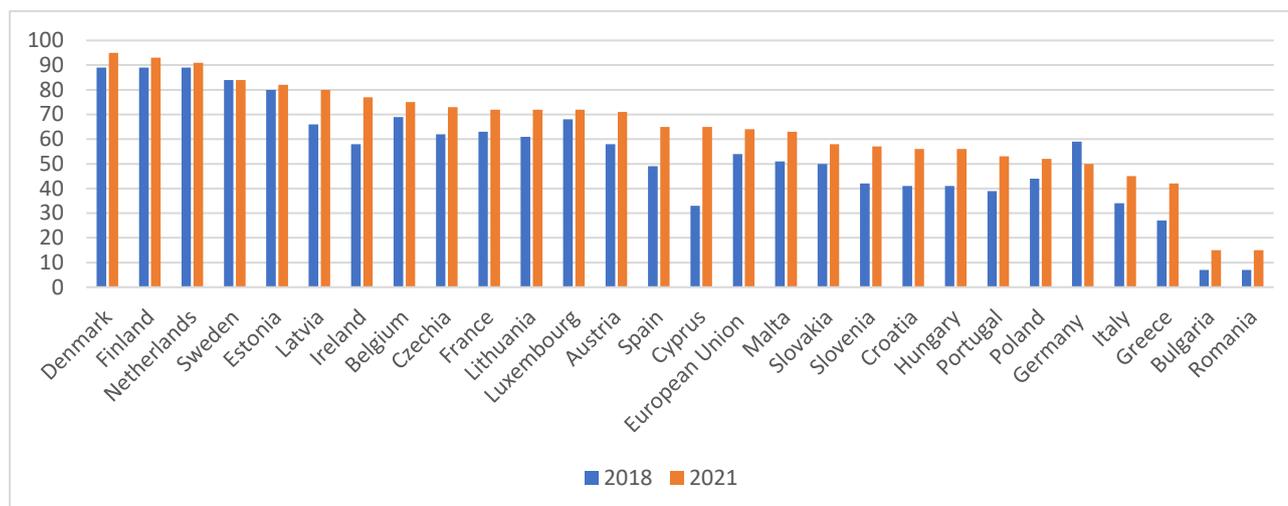
Source: Eurostat ; in percentages of all households.

2.3 Use of online banking

The Covid-19 pandemic accelerated already-strong digitalisation trends as Member States adapted to abrupt changes in society, including safe distancing and work-from-home requirements. In Denmark, for example, 92% of citizens have had a digital interaction with public authorities. Increasing digitalisation in recent years has also transformed the financial services sphere, with higher use of e-payments in e-commerce, and e-banking emerging as a convenient alternative to bank-branch visits. The use of e-banking has been increasing across the European Union (chart 4), with varying levels of use by individuals based on their age, education, income, or other characteristics. For example, in Lithuania, 72% of citizens between 16 and 74 years-old report using e-banking services, of which 94% in the 25-34 age range versus 31% in the 65-74 age range. For Belgium, individuals with lower education and/or income seem to see less benefits in the use of the Internet for administration or e-banking procedures.

¹¹ Ranked on overall internet access. (1) Estimates. (2) Rural areas: low reliability. (3) 2020 instead of 2021.

Chart 4: Percentage of population using internet banking 2018 and 2021¹²



Source: Eurostat

3. Key challenges and risks of digitalisation in payments

The responding NCBs highlighted two main risk areas stemming from the ongoing digitalisation of financial services.

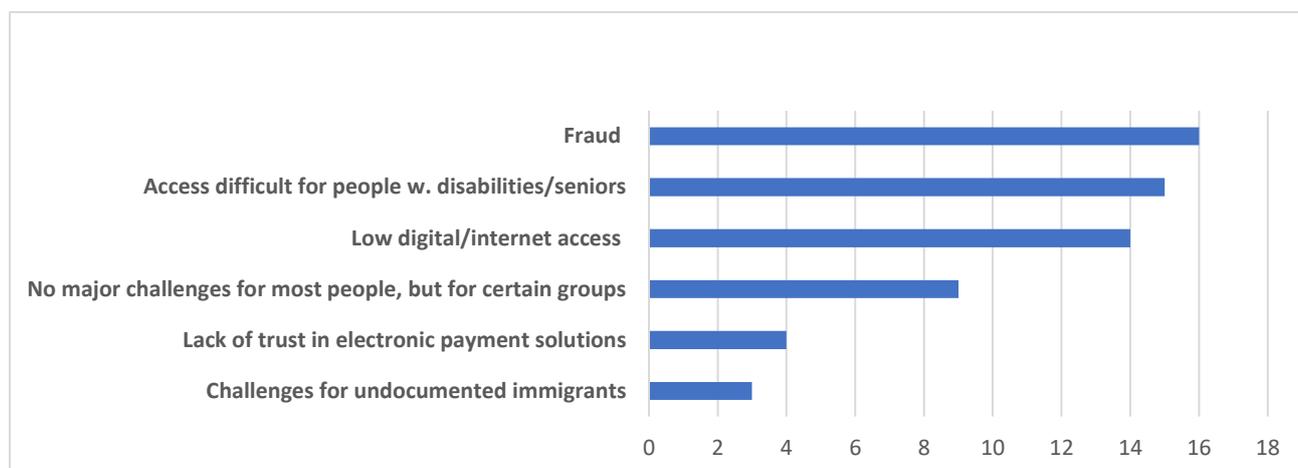
First, most NCBs point to the risk of increasing **fraud related to electronic payments** and illegal financial activities. Numerous forms of social engineering are increasingly being used to commit a fraud, among which are phishing, fake SMS (“smishing”), fake WhatsApps or phone calls allegedly from banks (“vishing”), push payment scams, and identity theft. Moreover, increased offering of financial services by unlicensed or unsupervised entities present risks for increased illegal financial activities. This affects all jurisdictions.¹³ Some respondents highlighted that increasing fraud may eventually lead to a potential loss of trusting electronic payment services. Relatively easy targets are typically those with low financial and digital skills.

Second, NCBs stress the risk of **excluding vulnerable groups from the access to convenient and safe retail payments**. In that respect, three key challenges in relation to access or accessibility to retail payments were highlighted that potentially exacerbate the risk of financial exclusion.

¹² Percentage of individuals aged 16-74. For Germany and Ireland, Eurostat reports a break in the time series for 2021.

¹³ According to the data from the Computer Emergency Response Team (CERT) Poland, cybersecurity incidents increased by more than 60% in 2020 (year to year). And the most common type of the incident was phishing – 73% of all incidents. Digital payments in Poland account for more than half of all retail payments (53,7% in 2020), and the share continues to increase.

Chart 6: Access/accessibility to retail payments - Key perceived risks and challenges (in order of prevalence)¹⁴



Source: responses by NCBs

1. NCBs saw the **biggest challenge** for people **with disabilities who face difficulties in conducting payments via electronic tools and devices**. Specific barriers identified in this domain include digital processes for strong customer authentication (SCA) that are difficult to understand for some individuals or cannot be executed by individuals with impairments, such as, for example, QR code based functionalities or when required actions in SCA processes take too long for people with loss of cognitive abilities for successful completion.
2. **Lacking digital and financial literacy and no access to digital devices** or the internet poses a significant barrier to accessing and using electronic retail payment services. If for example, banks opt for SCA solution through a mobile application (for example scanning a QR-code using the mobile banking app on the smartphone in order to authorise an online payment), users who do not own a smartphone or do not have knowledge how to use one, might not be able to transact online. However, performing the authentication process requires in most cases possession of a smartphone, which makes it challenging for people without smartphones to make a payment using digital channels. That may be due to not owning a smartphone, not knowing how to use it or knowing how to use just the basic functionalities (e.g. calling, texting, etc.) or not trusting smartphones. Some users might not be able to perform strong authentication processes due to older or outdated operating systems on their smartphones. Other methods of strong authentication may be considered for people without access to smartphones or other barriers identified above. Limited or no access to digital services may be also due to a lack of sufficient network infrastructure, typically more likely in remote or rural areas (chart 3). Many of these challenges affect individuals with low education, limited financial capabilities or senior citizens.
3. **The increasing difficulty to obtain staffed banking services via bank branches** was mentioned as a further significant challenge. These issues would mostly affect people living in remote or rural areas and

¹⁴ In order of frequency of being mentioned. The x-axis refers to the frequency of being mentioned by responding NCBs.

less digitally savvy individuals such as senior citizens, who are more dependent on non-automated banking services.

In addition to these key challenges, several NCBs furthermore noted that increasing fraud via social engineering on the one side and difficulties to perform SCA procedures on the other side pose a potential challenge for making electronic payment safer and easier at the same time. More frequent online payments further incentivise fraud actors to develop increasingly sophisticated techniques, thereby creating a greater need for more advanced authentication methods. This potentially risks creating authentication methods that are too burdensome or challenging for consumers where shopping online becomes overly difficult, particularly for more vulnerable or less technologically savvy consumers.

Moreover, a few NCBs point to non-EU **migrants** as a specific group facing challenges with getting access to payment accounts with basic features. Due-diligence procedures requiring identification documentation to prevent money laundering and terrorist financing, in line with the 5th Anti-Money-Laundering Directive (AMLD), make the onboarding of undocumented migrants particularly hard, despite of the EBA's Opinion on the application of customer due diligence measures to customers who are asylum seekers from higher-risk third countries or territories¹⁵. While the AMLD has introduced necessary measures to guard against money laundering and terrorist financing, more robust customer identification requirements can hurt vulnerable groups' access to retail payment services.¹⁶

4. Changes in the pricing for payment services

On the observed pricing structure for payment services, the replies by NCBs were slightly mixed. A few NCBs reported stable or even overall lower costs, due to more competition. Most NCBs however observed increasing fees for traditional payment services, based on costly manual procedures like paper-based payment transactions or services requiring staff assistance. As vulnerable consumer groups are in general more dependent on physical vouchers and on banking services at the counter, higher fees for paper-based banking – e.g. sending in paper credit transfer forms in banking envelopes and receiving paper bank account statements – may have a stronger impact on those groups compared to other consumers.

5. Potential benefits of digitalisation in payments

The responses to the stock-take exercise highlighted three main areas, linked to the increasing digitalisation of retail payments, that are benefitting vulnerable groups.

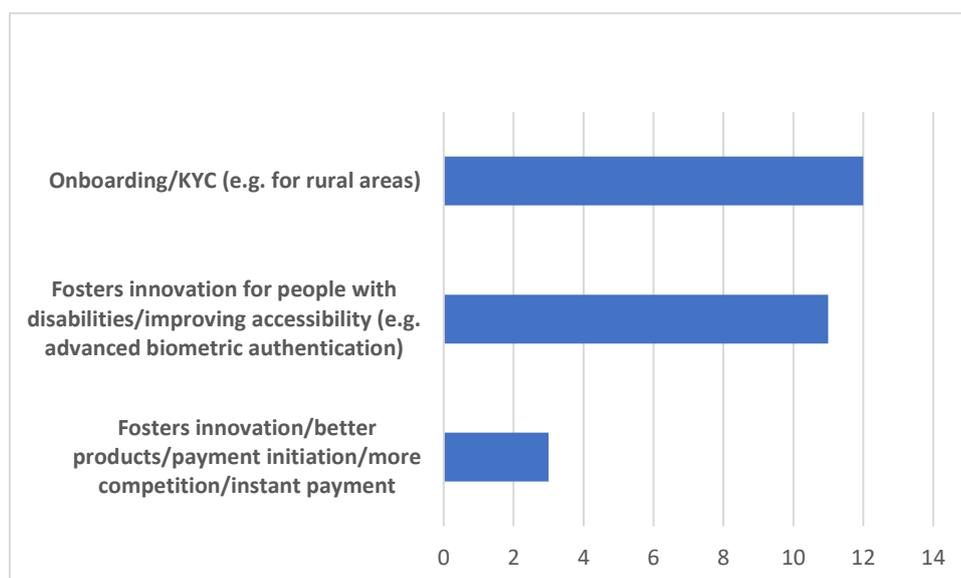
First, digitalisation in payments or banking services in general makes it possible to open a bank account remotely without the need to physically appear in a branch. This is potentially a significant advantage for individuals living in remote or rural areas, and individuals with mobility limitations.

¹⁵ EBA (2022), [Opinion and Report on de-risking and its impact on access to financial services](#).

¹⁶ The European Banking Authority (EBA) in its recent opinion on this matter stressed that “de-risking has a detrimental impact on the achievement of EU's objectives, in particular in relation to fighting financial crime effectively and promoting financial inclusion, competition and stability in the single market.”

Second, new technologies can help facilitate payments and offer a more convenient user experience (e.g. for people with impairments). Mobile or contactless card payments, for instance, can simplify user interactions with POS terminals and facilitate payments for people with limited eyesight. Additionally, the use of biometrical authentication¹⁷ and Artificial Intelligence has the potential to address specific customer needs via digital assistance (e.g. Siri, Google, Alexa). New ATM features including audio, voice assistance, and more user-friendly screens may be more successful in helping individuals from vulnerable groups to access cash or other retail payment services. Moreover, strengthened authentication requirements lead to higher safety levels for individuals with impairments who may have higher exposure to fraudsters when conducting payment transactions.

Chart 7 – Accessibility to retail payments – benefits of digitalisation in payments¹⁸



Source: responses by NCBs

Third, some NCBs pointed to the potential for digital innovations to lead to better, more intuitive financial products and services.¹⁹

Moreover, digitalisation efforts can make payment services less costly by introducing more competition and efficiency. End-users can compare online services which decreases the need to physically visit various service providers.

¹⁷ For example, PayEye is being developed on the Polish market which is an innovative payment solution using biometric features (scanning the user's iris) during a payment authorisation phase. It is the world's first commercial use of an analysis considering 256 unique features of the user's scanned iris to authorize the user's payment transaction. The process is supported by proprietary POS terminals that use algorithms to analyse the appearance of the iris in relation to the biometric pattern (the so-called Payeye code). It is assigned to the user's profile on the PayEye website or mobile application, where user can also top up his system account with funds. The payment initiation does not require the customer to have any device such as a card or mobile phone.

¹⁸ In order of frequency of being mentioned. The x-axis refers to the frequency of being mentioned by responding NCBs.

¹⁹ In France and Spain, for example, Nickel offers a bank-less account and distributes the solution via the large network of tobacco or lottery convenience stores throughout the country. Nickel launches in Spain in 2020 and announces expansion plan to 7 European countries by 2024. Such solutions may be particularly beneficial and act as an entry-point to the financial system for unbanked individuals, in particular migrants.

In addition to the main benefits, budgeting apps were mentioned which can help individuals to keep track and control over their finances. These and other digital services can increase financial literacy among vulnerable groups and therefore increase accessibility to new products for retail payments.²⁰

Some NCBs furthermore highlighted the positive impact on the accessibility to retail payments from the introduction of the Payment Services Directive 2 (PSD2). This is because PSD2 enabled the emergence of Account information service providers (AISPs), Payment initiation service providers (PISPs) and other fintech companies offering new payment services, bringing a broader range of services and players into the payment landscape to the benefit of all consumers, enabling vulnerable groups to transfer funds person-to-person (P2P) for low cost. The exemption from SCA for certain contactless payments and other payments²¹ was also mentioned as a way to make payments user friendly for vulnerable groups, however, with the drawback of making frauds easier or more likely.

6. Fostering accessibility to retail payments

There are already numerous activities in place that aim at addressing the situation of vulnerable individuals by making accessibility to retail payments easier. These initiatives comprise legislative action, both at EU and national level, governmental or local authorities' actions, NCBs' efforts, and initiatives taken by national payment councils and PSPs. In many cases, these efforts cannot be entirely disentangled because they were made to comply with regulatory requirements (e.g. with the Payment Account Directive) or because, for example, NCBs or governments agreed on actions in a joint effort with banks.

6.1 EU legal framework

Two key regulatory actions aim specifically at improving access to financial services for vulnerable individuals and accessibility to products and services for people with disabilities, respectively. First, the Payment Account Directive²² (PAD), adopted in 2014 and planned to be implemented by 2016, and second, the European Accessibility Act (EAA), adopted in 2019 and transposed in national law by EU Member States by June 2022. Compliance with the EAA is envisaged for 2025.

6.1.1 Payment Account Directive

The PAD's objective is to enhance financial inclusion by providing a right to a payment account with basic features for all consumers legally resident in the EU (including consumers with no fixed address and asylum seekers). It requires that in each Member State, all banks or enough banks offer payment accounts with basic features. The credit institution however has to refuse access to a payment account with basic features if the opening of such an account would result in an infringement of the AML/CFT requirements. Such account should

²⁰ Such as the Dutch Buddy App (<https://buddypayment.nl/>) that was developed in cooperation with large Dutch municipalities to help people with their finances and to prevent debts.

²¹ For example, low risk or low value transactions, transactions to trusted beneficiaries or recurring fixed-amount transactions.

²² Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features. The PAD was adopted in 2014 and planned to be implemented in EU Member States by 2016.

be provided free of charge or for a reasonable fee. The PAD furthermore aims at improving transparency and consumers' ability to compare fees and establishes a mechanism to facilitate the switching of payment accounts.

The "Study on the Payment Accounts Market" by Deloitte, launched by the Commission, on the evolution of the payments account market²³ found that the PAD was successful insofar as payment accounts with basic features are offered in all countries under review.²⁴ Typically, these accounts allow consumers to send and receive money within the SEPA area and to have a debit card. However, the study noted that there are still significant differences between fees charged across countries, which, inter alia, has its roots in the different implementation of the PAD in Member States. This ranges from prohibiting to charge a fee for an account with basic features to proposing to banks to keep fees at a "reasonable level". Consequently, fees charged range from EUR 0 to EUR 186 per year. Regarding the impact on transparency and potential switching of accounts, the study found that the switching service, in place in all Member States after the entering into force of PAD, is working well although some technical issues have been reported by consumer organisations. The study also found that in general, the information about the switching service is available on the credit institutions websites but consumers may not be aware of the possibility to switch, or they are worried about the procedure or possible costs of the service.

Broadly, these findings are confirmed based on the feedback from NCBs. Some NCBs noticed a few changes since introduction of the PAD in their respective country: In Lithuania, the introduction of the PAD led to a change in pricing structure, with payment service packaging at a monthly fee being the most prevalent price offering. This in turn led to making more payments via credit transfers as they are typically part of the package. Basic accounts in Lithuania are offered at a regulated price, which is half for people receiving social benefits, while those basic bank accounts are not extensively used by the target group. The Banco de Portugal launched a fee comparator in response to the PAD, which makes it easier to compare fees and to switch accounts.²⁵

In countries, where no significant impact of the entering into force of the PAD was noticed, this was mainly explained with already low levels of unbanked individuals in most countries (chart 1) and with the fact that provisions like those stipulated by the PAD had already been in place at a national level, such as a *Covenant basic bank account*²⁶ in the Netherlands or access to low cost or cost free payments accounts in Greece and Poland. In Denmark, similar provisions as those stipulated by the PAD or going beyond the PAD existed before its introduction. A few NCBs pointed to the lack of awareness of payment accounts with basic features as one reason why vulnerable groups have not picked them up or switched accounts, which may also be the case for other countries.

²³ European Commission, Directorate-General for Financial Stability, Financial Services and Capital Markets Union, [Study on EU payment accounts market : final report](#), by Deloitte, Publications Office, 2021.

²⁴ Belgium, Bulgaria, Czech Republic, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Luxembourg, Netherlands, Poland, Spain, Sweden.

²⁵ Banco de Portugal's fees comparator: <https://clientebancario.bportugal.pt/pt-pt/aplicacao/comparador-de-comissoes>

²⁶ in 2001 Dutch consumer banks agreed on the 'Covenant on a package of primary payment services', (<https://www.basisbankrekening.nl/>), guaranteeing access to payment accounts for everyone above 18 years, which was partly overruled by the PAD. The Covenant however retained part of its added value for some consumer groups such as homeless, asylum seekers or other people who need special care (such as, for example, people with addiction issues), or individuals convicted of a financial crime, for example, which otherwise would have no legal right to a payment account with basic features.

6.1.2 European Accessibility Act

The European Accessibility Act, which was published in 2019 and is currently being transposed in the EU member states into national law by June 2022 was not included in the questions to NCBs, as to whether this had an impact on accessibility to retail payments. This is because it is a new regulation compliance with which will be required as of June 2025 only. The purpose of the EAA is to harmonise general accessibility requirements for certain products and services, which include consumer banking services. This covers self-service terminals such as ATMs and POS terminals, mobile banking apps and internet banking, ensuring that persons with disabilities can use those services.

6.2 Activities by governments and other public authorities

In some Member States, national governments developed dedicated strategies to support accessibility to retail payments, sometimes supported by a legal framework. In France, for example, various national laws are in place to support vulnerable groups in general. In the Netherlands, banks committed to serve vulnerable customers, and in Belgium the national government signed an agreement with the banking industry for the benefit of customers who do not use digital services or very little only²⁷. Other activities include raising the public awareness that basic bank accounts exist, which is the responsibility of the competent national authorities (NCA) in Luxemburg (mandated by law) and in Malta. In a few members states specific measures were put in place to ease the access to payments for refugees or migrants by accepting resident permits as proof of identification instead of passports for obtaining basic bank accounts in Germany and the Netherlands, and by offering prepaid cards to unbanked migrants in Malta. Supporting digital access, including for non-financial services, is another area where some member states have put measure in place, such as subsidising vulnerable groups for using mobile data or standardising and digitalising specific public sector services in Greece, or requiring per law decree in Italy, that companies with an average turnover of over EUR 500 million offer their services via Web or App, making them accessible to all people with disabilities. The Hungarian Ministry of Finance has developed a financial awareness strategy, which foresees identifying and analysing issues in relation to accessibility to retail payments, in liaison with public and private institutions.

6.3 Activities by National Central Banks

While fostering accessibility to retail payments is in most cases not strictly part of the mandate of NCBs, most of them actively support accessibility to retail payments at least to some degree. Related activities range from informing and educating on financial services or electronic payments, mainly via publications to more specific roles, such as, handling customer complaints in relation to retail banking services in Spain, or being involved in government initiatives issuing prepaid cards to unbanked migrants for receiving government benefits on the card, as is the case in Malta. Moreover, central banks often play an active role in national retail payments councils (see chapter 6.4, and tables 1 and 2). This is the case in Belgium, France, Ireland, Netherlands, Poland

²⁷ This agreement took the form of a charter valid until 30 June 2024. Banks must offer low cost basic banking service, including inter alia at least 24 free withdrawals per year from the bank's ATMs. More recently, a draft bill that would require shops, hotels and restaurants to offer an electronic means of payment to their customers was approved by the Council of Ministers at the end of October 2021. The text will come into force as from 1 July 2022.

and Portugal. De Nederlandsche Bank and the Banco de Portugal, moreover, made ensuring accessibility to retail payments a key priority of their respective retail payment strategies.

Table 1 - NCBs activities in relation to access/accessibility to retail payments²⁸

Country	Activity/role
Belgium	Set up the National Retail Payments Committee with the purpose to facilitate discussion between the retail payment stakeholders in Belgium including consumer organisations; otherwise consultative role
Czech Republic	Education and information on financial topics (articles, studies)
Denmark	Set up and chairs the Danish Payment Council. Publish information on financial topics (articles, studies). In addition, Danmarks Nationalbank decided to migrate the settlement of Danish kroner to the new European consolidated payment and securities settlement platform Target Services, including TIPS, which supports the strategic objective of improving cross-border payments to strengthen the ability of European businesses and individuals to send and receive payments within the EU.
Estonia	Education and information on financial topics (articles, studies)
Spain	Supervisory and regulatory role: NCA regarding basic bank account services; handling customer complaints regarding banking services
France	Leads working group on accessibility and inclusion in the field of payments in national payment committee; education and information (articles, studies)
Croatia	Instructs payment service providers to aid senior citizens and individuals with disabilities.
Hungary	No active role but following developments in relation to access to retail payments.
Ireland	Established Irish Retail Payment Forum as forum to engage with PSPs and other stakeholders, among which consumers' association. CBI strategy foresees promoting provision of choice and access to payment instruments, including electronic payment instruments.
Italy	Set up and chairs national payments committee.
Latvia	Education and information on financial topics (articles, studies)
Lithuania	Education and information (articles, studies)
Malta	Initiative to issue a prepaid card to unbanked migrants to receive government benefits on the card, to be extended to other unbanked groups.
Netherlands	Chairs and provides Secretariat to Dutch National Forum on the Payment System (NFPS), Working Group on Accessibility and Availability; monitors detailed action plan, monitors compliance of the parties who signed the Covenant's agreements (see footnote 31).
Poland	Active role in improving the accessibility in payments and supporting the development of electronic payments (e.g. through cooperation with the banking sector at the Payment System Council meetings); education and information (trainings for teachers and economic competitions for schools, meetings with students from different age groups, running of the NBP Money Centre – an exhibition and educational facility).
Portugal	Access to retail payment issues are part of Portuguese Retail Payments Strategy, Horizon 2022 (Strategy), designed under the aegis of the Payment Systems Forum (advisory body to Banco de Portugal (BdP)); education and information (articles, studies). BdP for example, published an infographic explaining the authentication process of SCA.
Sweden	A working group under the Retail payment council deals with 'Usable and accessible payment services'.
Slovenia	Set up of the national payment committee, which deals inter alia with financial inclusion.
Slovakia	Educational activities for improving financial literacy for children, students and others.

Source: responses by NCBs

6.4 Activities by National Payment Councils

In at least nine countries, national payment councils have dedicated workstreams that deal with questions in relation to financial inclusion and accessibility to retail payments (table 2). Other central banks reported that while not necessarily under the auspices of the national payment council, financial inclusion and accessibility to retail payments are tackled via other fora. These include citizens who cannot handle credit cards and codes, people with disabilities such as visual impairments and elderly citizens such as those with dementia. The working group recommends identifying the scope of the problem so that solutions can be based on knowledge of the needs of the various target groups.

Table 2 – National Payment councils’ work in relation to access and accessibility to retail payments²⁹

Country	Dedicated forum/working group	Activities
Belgium	<ul style="list-style-type: none"> National Retail Payments Committee Instant Payments 	<ul style="list-style-type: none"> monitoring of deployment of instant payments the focus is not set on any specific vulnerable group, but on general accessibility to retail payments, including for vulnerable groups
Denmark	<ul style="list-style-type: none"> No dedicated group in the payment council Information sharing on financial topics, including SCA implementation and fraud patterns in payments 	<ul style="list-style-type: none"> Providing better statistics for payments in Denmark Identifying and highlighting challenges
France	<ul style="list-style-type: none"> WG on accessibility and inclusion in the field of payments (with the participation of public authorities, PSPs, merchants, associations representing consumers and people with disabilities). 	<ul style="list-style-type: none"> Identifying challenges. Issuing best practices
Ireland	<ul style="list-style-type: none"> No dedicated group, but inclusion for vulnerable group part of discussions in Irish Retail Payment Forum, of which a consumer association is part. 	<ul style="list-style-type: none"> Promoting access to payment instruments Engaging with stakeholders, including representatives of vulnerable groups (e.g. via consumer association). The Banking and Payments Federation of Ireland released a guide in May 2021 that outlined how retail banks can use alternative identification documents to enable asylum seekers to open bank accounts.
Italy	<ul style="list-style-type: none"> No dedicated group Accessibility to become a topic in national payment committee (Committee set up by the Banca d' Italia). Consumer group association is part of that committee. 	
Netherlands	<ul style="list-style-type: none"> WG on accessibility and availability under the national payment council 	<ul style="list-style-type: none"> Action plan to fight decline of accessibility for the more vulnerable consumer groups Includes communication campaigns and raising awareness about banks' initiatives for improving accessibility for vulnerable groups (e.g. mobile care coaches or physical service points at e.g. public libraries). WG monitors progress. Association of vulnerable groups represented in WG, e.g. for seniors, people with physical and/or mental disabilities.
Poland	<ul style="list-style-type: none"> WG for people with disabilities under umbrella of Polish Banking Association. 	<ul style="list-style-type: none"> Working on good practice for servicing people with disabilities. Updating database of ATMs in Poland which have dedicated facilities to help disabled users. Cooperation with non-government organisations to reduce financial exclusion and increase financial literacy.
Portugal	<ul style="list-style-type: none"> No dedicated working group but initiatives for inclusion of vulnerable groups included in the national retail payment strategy. 	<ul style="list-style-type: none"> Evaluating accessibility to retail payments Fostering inclusion of vulnerable segments of population (e.g. disabled, low phone network) <p>Ensuring access to retail payments for seniors and digital illiterate. Communication activities.</p>
Sweden	<ul style="list-style-type: none"> WG under retail payment council on usable and accessible payment service, with focus on serving people in remote areas. Up to 1m individuals considered Committee for the accessibility of payment service: Monitoring initiatives to increase participation in digital payments <ul style="list-style-type: none"> Emergence of new payment services 	<ul style="list-style-type: none"> Highlighting statistics

²⁹ This overview does not include cash related activities.

	○ Will monitor developments of e-identity regarding accessibility	
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Source: responses by NCBs

6.5 Initiatives by payment service providers (PSPs)

Many PSPs offer products and services that ease the access or accessibility to digital means of payments or to retail payments services in general (table 3), thereby addressing the key risks and challenges outlined in section 2. In some countries, such as in Belgium or the Netherlands, these initiatives are based on a dedicated commitment in agreement with the respective governments.

In the Netherlands, consumer banks offer onsite and/or online training courses on how to use online or mobile banking or how to pay contactless (via debit cards or a mobile wallet app). Some banks cooperate with civil society organisations, mainly senior citizens' organisations, to provide such training courses. In Sweden as well, several activities aim at providing education to vulnerable groups, especially seniors, to improve their knowledge and use of digital payment services.

In some countries, staffed banking services are provided beyond those offered at the bank branches, by being present at retailers or public libraries.

Table 3: Activities by payment service providers

	Communication/awareness campaigns against fraud; financial education on electronic payments/SCA/online banking	Bus offices/service points in libraries/ Supermarkets in rural areas	Special onsite support/service for seniors, people with disabilities	Easier onboarding of migrants, e.g. accepting alternative identification	Easing SCA processes: offering at least one alternative, offline authentication, or extension of time
<i>Challenge/risk addressed</i>	<i>Fraud, exclusion due to financial illiteracy</i>	<i>Closing of bank branches</i>	<i>Exclusion due to financial illiteracy or disability</i>	<i>Exclusion due to obstacles with onboarding</i>	<i>Exclusion due to disabilities</i>
Belgium	x			x	
Bulgaria	x				
Czech Republic	x		x		
Denmark	x		x		
Germany		x		x	
Estonia					
Ireland			x	x	
Italy	x				
Greece					
Spain		x			
France	x		x		x
Cyprus	x				
Lithuania	x				x
Latvia	x				
Luxembourg	x	x	x		
Malta		x			

Netherlands	x	x	x	x	
Poland	x		x	x	
Portugal	x				X
Slovenia					
Sweden	x				

Source: responses by NCBs

Several services are targeted to the needs of senior citizens or those with disabilities. In Ireland, for example, banks have a dedicated staff member in each branch assigned to assist vulnerable customers and provide a specific customer support line for customers with special needs, i.e. those over 65 or carers who are unable to visit a branch. They moreover provide access to a companion card to allow a third party to pay for shopping on the customers' behalf. Banks offer dedicated customer service phone numbers and/or dedicated call centre employees, to especially service senior citizens (e.g. in Ireland and the Netherlands). Almost all banks in Ireland have dedicated internet pages for senior citizens, and some banks offer dedicated internet pages for other vulnerable group too, such as the deaf and visually impaired. In the Netherlands as well, some banks employ mobile financial care coaches, who visit vulnerable people at home to help them with their banking business, including payments. All large consumer banks in the Netherlands offer their consumers the possibility of video calling with bank employees.

To help people with disabilities, such as those with limited eyesight, ATMs are equipped with devices that enable the use of ATMs via audio instructions or with the help of braille. In several countries, e.g. Poland, banks introduce sign language communication options for clients with impaired hearing e.g. assisted video calls using sign language, ATMs with audible communication for visually impaired clients, providing technologically advanced methods of communication and payments processing especially by e.g. offering biometrical methods of authentication (e.g. fingerprint). The largest Dutch consumer bank, for example, offers bank statements in braille and a debit card with a notch, especially useful for clients with a visual impairment to quickly recognise the card and to use it correctly. Several banks, moreover, offer consumers with a reduced hand function a small grabbing device to easily pull out the payment card from an ATM after the money has been withdrawn. Similarly, one of the largest consumer banks in Poland offers a debit card with a blind notch as well.

In Portugal, to help individuals with limited eyesight, actions were taken to shorten the information sent in SMS-OTP³⁰, a secure authorisation method where a numeric or alphanumeric code is sent to a mobile number as a one-time password). Furthermore, the time for inserting the code before time-out was prolonged. To support people in areas with low network connection, in-app authentication is offered or the use of hardware tokens to generate an offline code.

In some countries, PSPs have taken measures to support migrants in using payment services. Banks in Poland for example, introduce products and services targeted at migrant populations, e.g. internet/mobile banking/ATMs in the Ukrainian language.

³⁰ OTP stands for one-time password.

7. Conclusion

The presented results of the ESCB stock-take indicate that, overall, for many people access and accessibility to retail payments does not seem to be a major problem. Most citizens easily adapt to new means of electronic payments and are not dependent on having a physical bank branch nearby. The increasing digitalisation poses however a challenge for vulnerable groups, such as those with disabilities or reduced cognitive abilities, often seniors, or individuals with low education or financial and digital skills. These groups are more prone to be victims of fraud and are in addition affected adversely by a trend towards higher prices for the traditional (paper-based) bank services, on which they depend more than the rest of society. Regulatory action has already been put in place at EU level to address some of these concerns, namely the PAD which aims at ensuring everyone gets access to a payment account with basic features at reasonable costs, and the EAA, with the purpose to harmonise accessibility requirements, however to be complied with only in three years' time.

The relevant stakeholders, i.e. governments, NCBs, national payment councils and PSPs, seem to be aware of the challenges from the increasing digitalisation in payments for vulnerable groups, and have addressed them already in many countries, however, to varying degrees. In some countries, fostering the accessibility to retail payments seems to rank relatively high on the agenda of NCBs and national payment councils, and is in a few cases even a strategic priority for the respective NCB. It should be however noted that fostering accessibility is not explicitly part of the mandate of most NCBs, and that action may need to be taken from other public authorities, as well, such as national governments.

Digitalisation in payments does not only create challenges but offers benefits for vulnerable individuals as well. PSPs have been supporting accessibility via offering innovative solutions, ranging from devices that help disabled people to use their payments cards to easier authentication methods or new banking or payment apps. With the entry into force of the EAA in 2025, these efforts may be further strengthened. This notwithstanding, a discussion by the ERPB may be warranted as to whether further action is needed to make sure that vulnerable groups will continue to be able to pay in a convenient, affordable, and efficient manner.