

## European retail and wholesale ready to support rapid take-up of instant payments

Welcoming the Commission’s proposal issued today aimed at accelerating the provision of instant payments across Europe, EuroCommerce Director General Christel Delberghe said:

*“We strongly support the Commission proposal and ask co-legislators to proceed swiftly with adoption of the regulation. With the technology already in place to support a wide use of instant payments, the Commission initiative will help accelerate its acceptance in the Eurozone and beyond. This will increase competition in payment services and provide consumers and merchants an additional, efficient and lower-cost choice in paying for goods and services both in store and online.”*

Instant payments offer a valuable addition to the mix of payment methods for consumers and for merchants providing their customers with the goods and services they need every day. Unfortunately, instant payments have been only rolled out slowly, with other payment methods predominating in the market: the Commission draft regulation is a valuable step forward in supporting and driving its wider adoption and availability.

A rapid and Europe-wide rollout of instant payments will provide a cheaper alternative to other payment methods, with savings for both consumers and merchants. EuroCommerce welcomes the provisions in the regulation to treat instant payments in the same way as other bank transfers and keep the cost for all involved within reasonable levels.

Retailers and wholesalers look forward to the rapid adoption of the regulation, and uptake by all parts of the payments community within the timelines set out in the measure. This will provide another way of efficiently making payments online, in store and cross-border. This is an important step in equipping Europe for the digital age, and supporting the steps our sector is already taking to digitalise its operations and further improve service to its customers.

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Note to the editor:

European Commission Press release on Payments: [Commission proposes to accelerate the rollout of instant payments in euro](#)

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*EuroCommerce is the principal European organisation representing the retail and wholesale sector. It embraces national associations in 27 countries and 5 million companies, including leading global players and many small businesses. Over a billion times a day, retailers and wholesalers distribute goods and provide an essential service to millions of business and individual customers. The sector generates 1 in 7 jobs, offering a varied career to 26 million Europeans, many of them young people. It also supports millions of further jobs throughout the supply chain, from small local suppliers to international businesses. EuroCommerce is the recognised European social partner for the retail and wholesale sector.*