VI Meeting of National Payment System Committee

Measures undertaken by BoA during COVID-19 pandemic in area of payments
Decision on eliminating cost for home banking transactions

- 8th of April: **No commissions for home banking services and No fees charged to participants in AIPS and AECH** (is enforced by 10th of April until 30th of June).

- 3rd of June: **2020 No commission for home banking transaction up to 20,000 ALL and differentiation of the commission between paper based and electronic credit transfers**

**IN LINE WITH THE NATIONAL STRATEGY**

Is reflected a reaction however a real change in the payments habits of the population it is evaluated to be materials in a medium term perspective.
Recommendation issued by NPSC

• *Increased awareness, education and guidance* by all means of communicating to clients for financial products.

• Provide *cards to bank customers with low or no fee temporary, eased procedures through remote communications where possible*;

• Enable *online payments feature on cards that have been issued without such an option*;
Recommendation issued by NPSC

• **Expand the spectrum of transactions** performed through *home banking*.

• Use of **electronic communication tools to initiate remote payments**.

• Provide **physical and virtual POS (e-commerce)** with low or no commission during a limited period.
Market Reaction

Number of current accounts held by individuals in ALL and EUR

[Bar charts and line graphs showing changes in account numbers and types over time.]
Need for interventions and improvements

• Almost **50% of the current account** are not linked with a debit or credit card.

• More than 116,000 debit cards **can not make online payment** (2/12 banks)

• Almost **30% of the transactions** performed by cards during April - June have been unsuccessful for different reasons.

• The **fragmented implementation of Strong Customer Authentication** in the market it appears to **cause difficulties in the card processing.**
Thank you for your attention!