

November 14, 2022

The French National Payments Committee Welcomes Initiatives Promoting Instant Transfers and Access to Cash

The French National Payments Committee (CNMP) was created through the merger of two governance bodies: the National Cashless Payments Committee (CNPS) and the Steering Committee for the Cash Industry (CP2F). The CNMP was created to provide a holistic vision of strategic payment challenges. It analyses, encourages and oversees major developments throughout the French payments ecosystem. The CNMP successfully held its first meeting on Monday, November 14.

During this inaugural meeting, market stakeholders, representatives of consumers and users (including businesses, merchants, and consumer associations), and public administrations (including the Ministry of Economy and Finance and the Banque de France) gathered to define the direction of travel of the ecosystem for the next two years. Specifically, the CNMP will focus on four key themes for the future of payments:

1. Strengthening Europe's payment systems to promote European integration.
2. Modernising payments for professionals and administrations.
3. Innovation and inclusion in retail payments.
4. Ensuring the proper functioning of the cash sector to guarantee access to cash across the country.

During this meeting, Committee members:

- Took note of the proposed Instant Payments Regulation, presented by the European Commission to the Parliament and the Council on October 26, 2022. The regulation aims to support the development of instant credit transfers. The CNMP supports the development of instant payments and insists the proposed regulation should be a priority for European legislators.
- Reminded the ecosystem that under the provisions of the SEPA regulation, businesses and administrations are required to accept all IBANs issued within the SEPA zone, regardless of the country code and jurisdiction of the institution. Ten years after the adoption of the regulation, the CNMP notes the number of reported discriminations faced by individuals and businesses with non-domestic IBANs remains high. Such practices, which hinder European integration, must cease.
- Are committed to following the Euro Retail Payments Board's work on the investigation phase of the digital euro at the national level.
- Emphasised their commitment to a high level of cash accessibility for the entire population and are, therefore, attentive to the evolution of the ATM network across the country as well as the development of alternative forms of cash withdrawal.

This press release is available on the CNMP website: <https://www.banque-france.fr/en/monetary-strategy/national-payments-committee/discover-cnmp>

The National Payments Committee (CNMP) was created through the merger of two French payments oversight bodies: the National Cashless Payments Committee (CNPS) and the Steering Committee for the Cash Industry (CP2F). The CNMP draws on all of this experience and on the diversity of its members to encourage and coordinate national initiatives for the modernisation of French and European payments.

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