

EUROPEAN FORUM FOR INNOVATION IN PAYMENTS

Statement of the fourth meeting of the European Forum for Innovation in Payments

held on 12 February 2024

IBAN discrimination

Following up on their last meeting, EFIP members took stock of the status of IBAN discrimination in the Union and the impact of recent measures put in place in various Member States. A representative of the “Accept my IBAN coalition” presented suggestions for future actions against IBAN discrimination. The discussion evidenced that some frictions in accepting non-domestic IBANs should not be considered as discrimination but relate to legitimate anti-fraud or AML/CFT checks. However, competent authorities are encouraged to investigate all reported frictions to ensure that they are not unnecessarily hampering the efficient functioning of SEPA.

Chairs of national payments committees committed to (i) keeping the topic as a key priority on the agendas of committees and (ii) taking up or supporting initiatives aimed at removing the remaining barriers to the acceptance of non-domestic IBANs. In this regard, chairs of national payments committees request competent authorities responsible for ensuring compliance with the SEPA Regulation to act resolutely to combat this persisting practice, considering among others the following measures identified as best practices in some Member States:

- Amending national laws where necessary;
- Moving from a “waiting for complaints” approach to an active one, e.g. conduct targeted investigations in areas where IBAN discrimination occurs;
- Enhancing communication efforts to raise awareness of IBAN discrimination, insist on the need to end it, and communicate access points for IBAN discrimination complaints;
- Imposing effective and dissuasive fines on offenders to provide clear incentives to make the necessary investments to achieve compliance as soon as possible.

The EFIP supported following up on the “Accept my IBAN coalition” suggestion to set up a dedicated workstream which regularly shares information on the state of IBAN discrimination, actions and progress.

Items for information

EFIP members took note of the overview of national payment committees’ activities, current priorities and national strategies for retail payments. Based on the outcome of the ERPB working group on fraud, the EFIP will consider following up within its remit.