Next-Gen Payments &
Mobile Payments
Summit 2026

The future of payments is already moving

Check out the latest conversations about the future of the payments ecosystem

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MAIN HIGHLIGHTS

01

The Digital Euro

Why does Europe need a digital euro? The case rests on resilience, efficiency, and autonomy. As payments become more digital, central bank money must keep pace. Yet 25 years after the euro's launch, the euro area still lacks a cross-border European digital payment solution; national schemes remain largely domestic.

This gap increases reliance on non-European providers. The digital euro would complement cash, with free basic services, central bank backing, euro-area acceptance, privacy protections, and offline functionality. One app could support in-store and online purchases, person-to-person payments, and NFC, QR codes, or aliases. Household holding limits and a ban on enterprise access could help prevent deposits shifting from banks.

The Eurosystem would issue the digital euro and settle payments, while supervised providers distribute it. Private firms could build services on the shared infrastructure, retain customer relationships, receive compensation, and offer paid extras.

The sourcing phase is complete. Six national central banks in Austria, Germany, Spain, France, Italy, and Lithuania will jointly develop and operate the infrastructure. A 12-month pilot with Eurosystem staff, selected banks, and merchants is planned for the second half of 2027. If lawmakers stay on schedule, the Eurosystem expects to be ready for a possible 2029 launch. Banks, payment providers, and merchants should get involved now, help shape standards, and gain practical experience.

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02

Money Mules

Every fraud, scam, and cyberattack has the same bottleneck for criminals: moving the money; this is where money mules come in. A money mule is someone who transfers funds for criminals, often through their own bank account. Mule activity varies by region and scheme, from romance scams in the U.S. to account takeovers in Africa, and global crypto cross-chain mule networks.

FCA data reports 238,396 suspected mule accounts offboarded in 2025 and 656,600 customers offboarded from 2023–2025. In 2025, nearly 72% of those offboarded were aged 18–39, and 47.1% of mule accounts were closed within their first year.

For banks and payment providers, this highlights a control gap. EU Verification of Payee (phased in from October 2025) confirms name-to-IBAN matches, but “verified” doesn’t equal legitimate: victims can still be manipulated, authentication may be genuine, and funds can reach valid accounts before cash-out via card spend, cross-border transfers, or crypto. Institutions need combined fraud signals, AML intelligence, and beneficiary network analysis focused on monetization pathways.

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03

Europe's Push for Payment Sovereignty Through Interoperability

Europe's payments market is mostly led by global card networks. In some countries, big tech platforms also set fees and terms. This imbalance, combined with limited competition in cross-border retail payments, is increasingly viewed as a structural risk and a threat to Europe's economic and strategic autonomy.

An alternative is emerging: SEPA Instant and TIPS already connect millions of European accounts, enabling account-to-account payment solutions. National payment schemes have also proven that European providers can innovate and attract users and merchants, but fragmentation has prevented these successes from scaling across borders.

In September 2026, Bancomat, Bizum, EPI, SIBS, and Vipps agreed to form the **European Network for Payments (ENP).** ENP will link European payment solutions via a single central hub to expand customer choice and merchant acceptance. The roadmap focuses on P2P, e-commerce, and in-store payments, and welcomes additional European markets.

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Building Resilient European Payments

Digitalization and new technologies are transforming payments. In response, the ECB published the Eurosystem's comprehensive payments strategy (CPS) on March 31, 2026, unifying wholesale, B2B, retail, and cross-border payments in one forward-looking plan. The CPS focuses on four aims: keeping central bank money as a trusted anchor; supporting an integrated, competitive, innovative payments ecosystem; strengthening Europe's strategic autonomy and resilience; and reinforcing the euro's international role.

The retail payments strategy (separately published since 2019) is now central to the CPS, aiming for payments usable anywhere in Europe, stronger SEPA, better cross-border payments, greater resilience, and an innovative, accessible, sustainable ecosystem. Key gaps remain, including tokenized settlement assets, DLT-based wholesale solutions, more standardized and automated corporate payments, more competitive euro retail payments via the digital euro and market-led solutions, and further progress on the G20 cross-border roadmap.

Portugal shows national alignment: the Portuguese Payment Systems Forum convenes 45 stakeholders to advance safe, efficient, innovative payments. In 2025, SICOI processed 5.2 billion transactions (€875.9B), up 10.7% in volume and 12.8% in value vs. 2024. The country is preparing its third National Strategy for Retail Payments (2026–2030), structured around outreach, innovation/digital transformation, security/efficiency, and resilience/sustainability, aligned with Banco de Portugal's 2026–2030 Strategic Plan.

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The Future of Payments Profitability

Payment economics are changing: profitability will come less from higher transaction volumes and more from improving unit economics, connecting ecosystems through rails, partnerships, and experiences, and monetizing customer relationships.

The market is becoming multi-rail cards, instant account-to-account (A2A) transfers, and wallets supported by interoperability and value-added services. Cards remain important, but value is increasingly split across issuers, networks, acquirers, and the checkout layer.

Banks can still compete by raising authorization rates, offering merchant services, lowering fraud and service costs, and strengthening customer relationships. Regulation is increasing expectations around fraud prevention, consumer protection, and resilience while enabling open banking, new entrants, new distribution, and partner-led innovation, so banks should treat regulation as a business-model choice.

Strategically, banks should:

(1) streamline operations with standardization and automation;
(2) partner via schemes and interoperable networks;
(3) differentiate with relationship-building services that deepen relationships and capture more value

Investments may include modernizing card/payments cores, scaling instant A2A with partners, and building services like Request to Pay, invoicing, reconciliation, and cash management. Also, evaluate choices by ROI, adoption, execution risk, resilience needs, differentiation, and scalability.

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