



EUROPEAN ASSOCIATION
OF CO-OPERATIVE BANKS



European Credit Sector Associations welcome progress to strengthen European retail payments

Brussels, 2 February 2026 – The European Credit Sector Associations (EACB, EBF, ESBG) welcome and support the continued progress made by European payment initiatives towards interconnecting their solutions. Today's announcement of the joint Memorandum of Understanding between Bancomat, Bizum, SIBS-MB WAY and Vipps MobilePay (all members of the EuroPA Alliance) and EPI Company (EPI) marks a major milestone in achieving availability of European home-grown retail payment solutions with their shared ambition of enabling seamless cross-border payments across Europe by 2027.

In the current context of geopolitical uncertainty and digital transformation, Europe's banking sector shares the concerns and objectives of European policymakers regarding a critical element of our daily economic lives: retail payments. Europe's banks have successfully adopted many of the pillars of the EU's Retail Payment Strategy in recent years, and this latest announcement furthers these goals.

Bancomat, Bizum, EPI, SIBS and Vipps MobilePay represent solutions developed and supported by many national banking communities¹. Together they serve approximately 130 million users, reinforcing the benefits of Europe's Instant Payment Regulation² with a stronger user experience, simple, fast and trusted by customers. Building on the significant progress achieved at regional level, their collaboration and decisive joint actions now make them a strong alternative to non-European solutions.

These initiatives are yet another example of Europe's strengths in modelling best-in-class solutions and consumer protection, which further bring to fruition the benefits of SEPA: the possibility for citizens and enterprises to use common European schemes developed by the European Payments Council to make and receive their transactions, in a highly competitive market.

As representatives of Europe's banking sector, we warmly welcome initiatives such as this Memorandum of Understanding, which strengthen European sovereignty, resilience and competitive innovation.

¹ Andorra, Belgium, Denmark, Finland, France, Germany, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain and Sweden.

² Regulation (EU) 2024/886 as regards instant credit transfers in euro: <https://eur-lex.europa.eu/eli/reg/2024/886/oj/eng>



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About the EACB

The European Association of Co-operative Banks (EACB) is the voice of the cooperative banks in Europe. It represents, promotes and defends the common interests of its 29 member institutions and of cooperative banks in general. Cooperative banks form decentralised networks which are subject to banking as well as cooperative legislation. Democracy, transparency and proximity are the three key characteristics of the cooperative banks' business model. With 2,400 locally operating banks and 36,500 outlets cooperative banks are widely represented throughout the enlarged European Union, playing a major role in the financial and economic system. They have a long tradition in serving 228 million customers, mainly consumers, retailers and communities. The cooperative banks in Europe represent 91 million members and 737,000 employees and have a total average market share of about 20%. Website: www.eacb.coop. Follow us on [LinkedIn](#).

About EBF (European Banking Federation)

The European Banking Federation is the voice of the European banking sector, comprising 33 national banking associations in Europe that together represent some 3,500 banks – large and small, wholesale and retail, local and international – employing about 2.7 million people. EBF's associate membership includes the national banking associations of 10 additional countries that cover the whole of Europe and beyond. The EBF is committed to a thriving European economy that is underpinned by a stable, secure, innovative and inclusive financial ecosystem, where financing is available to fund the future of citizens, businesses and innovators everywhere. Website: www.ebf.eu

About ESBG (European Savings and Retail Banking Group)

ESBG represents the locally focused European banking sector, helping 32 savings and retail banks in 27 European countries strengthen their unique approach that focuses on providing service to local communities and boosting SMEs. Advocating for a proportionate approach to banking rules, ESBG unites at EU level some 859 banks, which together employ 620,000 people driven to innovate at 37,000 branches. ESBG members have total assets of € 6,35 trillion, provide € 3,72 trillion in loans to customers, and serve 163 million Europeans seeking retail banking services. ESBG members commit to further unleash the promise of sustainable and responsible 21st century banking.

<https://www.wsbi-esbg.org>. Follow us on [LinkedIn](#).