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# REPORT OF THE BOARD 2023

ANNUAL GENERAL  
MEETING  
17 JUNE 2024

EURO 25 YEARS



1999-2024

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# 1. WELCOME

## 1.1 AN INTRODUCTION BY THE CHAIRPERSON



25 years ago, the most defining project in recent European financial history reached its final milestone: 11 member states of the European Union introduced the euro as their common currency. The late former Secretary General of the Euro Banking Association, Gilbert Lichter, remembered the time leading up to the euro deadline as “a time when people felt like plunging into the unknown.” Nobody could say for sure if the currency would be the success people had hoped for; and after years of preparing the payments infrastructure for this milestone, people were both eager and apprehensive to see if it would hold up.

One thing Gilbert also recalled about this time is this: “There were uncertainties, but also a good crowd of bold payment practitioners. . . it was the beginning of a new, most exciting era and a real opportunity for a European project.” The introduction of the euro marked an important milestone for “bold payment practitioners” who shared a pan-European vision of payments and rallied around the objective to create a more integrated digital payments landscape for Europe.

One of the “bold payment practitioners” was certainly Gilbert himself, whose tremendous contribution to

SEPA many of us gratefully remember and whose passing in November 2023 filled us with sadness. Together, this coalition of the willing paved the way for the Single Euro Payments Area with deliverables such as STEP2 XCT, the EBA Priority Payment Scheme or the digitalisation work of the EBA Cash Displacement Working Group. SEPA has made fast, safe and reliable euro payments part of our daily lives across Europe.

These days, too, our industry is on an important journey towards an ambitious goal. New regulatory requirements and obligations, for example concerning instant payments, have set industry milestones and deadlines. To reach them successfully, we need to focus on the journey and identify topics in the cooperative space on which we should join forces to build out our existing ecosystem in an efficient and beneficial way for all parties involved.

That is why it is as important as ever that we collaborate and move forward with a clear pan-European vision. And the role the EBA is playing in this journey remains consistent: we bring our community together and provide the platform for experience exchange, the knowledge our members need to be able to contextualise new

ideas and concepts, and guidance on regulatory and practical questions. To stay with the travel metaphor, the EBA is the travel forum where the community gets together to jointly determine the best route for a given leg of the journey, discuss best travel practices, sightseeing highlights and accommodation options, and learn from those who are already further along in their travels or the related planning.

In 2023, our members asked us to expand on the exploration of digital currencies and programmable money. The fight against payments fraud continued to be a top priority of our members, specifically the potential of collaboration and harmonisation. New to our 2023 agenda were the question of how to improve cross-border payments and how to benefit from cloud-based services for banking. The new focus topics were added to the EBA work programme. Our member survey in 2023, launched to get feedback on our members' priorities for 2024, crystallised four new topical aspects that were included in the EBA's work programme 2024: instant payment adoption, the impact of cyber threats on the payments industry, collaboration between PSPs and the technology sector, as well as Open Finance as part of the EU's Digital Finance Strategy.

With the expert contributions of our members to working groups and events, our Thought Leadership & Innovation stream delivered three thought leadership papers and organised three well-attended and well-received Open Forum on Digital Transformation sessions. In addition, the EBA co-authored a report on bank-fintech collaboration.

In the first half of 2023, the Open Finance Working Group (OFWG) explored the potential transformation that application programming interfaces (APIs) could bring to transaction banking services for corporates. The results of this research were published in June 2023 in a report entitled Open Banking for corporates: Unlocking added value in transaction banking with APIs. In the second half of 2023, the group shifted its focus on the evolving landscape of embedded finance and the collaborative approach it requires. The resulting report offers guidance on opportunities, promising use cases, and strategic insight. It is expected in June 2024.

The Digital Currency & Smart Payments Working Group (DSWG) finished up its research on the impact a digital euro may have on banks and the retail payments market. The findings were published in June 2023, entitled The Digital Euro – A guide for

banks: possible ways forward and steps to prepare for the introduction of the digital euro. The ongoing project of the working group now focuses on Web3 and Distributed Ledger Technology and its impact on the evolution of digital money.

After wrapping up their work on how to achieve liquidity efficiency in an environment of macroeconomic and microeconomic uncertainty with the report Achieving Liquidity Efficiency in an 'Imperfect Storm' in September 2023, the Liquidity Management Working Group (LMWG) kicked off a study of the evolving regulatory landscape and its impact on liquidity management. The group is exploring how and to what degree regulation impacts liquidity management and how financial institutions and corporates can optimise liquidity accordingly.



The EBA Open Forum on Digital Transformation continued to provide a discussion platform for practitioners interested in broadening their perspective on payments technologies. In 2023, 300 participants – almost 100 more than in the year before – attended three Open Fora dedicated to the digitalisation of working capital management, payments and treasury management trends, and opportunities in payments. The Open Forum returned in March 2024 with a discussion of general trends in payments. Two more fora are scheduled for 2024, the next one taking place in July and diving into fraud and cybercrime.

Our Market Practice & Regulatory Guidance stream added a new expert group in 2023 to take on our members' questions about cross-border payments. Throughout the year, the expert groups delivered three publications and the EBA co-authored a study on IBAN/name check developments across Europe. Pan-European collaboration and harmonisation continued to guide the work of the three active expert groups and the two sounding boards.

The Payments Regulation Sounding Board (PRSB) has continued to monitor regulatory activities in Europe. In 2023, it recommended the creation of

a practitioners' group on implementation topics in relation to the Instant Payments Regulation, which the EBA Board kicked off in early 2024. For 2024, the PRSB is paying particular attention to PSD3 and PSR and how it might affect payments processing.

The Expert Group on Payment Fraud-related Topics (EGPF) completed the second annual change cycle of the EBA Fraud Taxonomy and released version 4.0 in June 2023. In October 2023, the third annual change cycle started, which concluded with the release of version 5.0 planned for June 2024. Throughout 2023, the EBA spread the word about the Fraud Taxonomy at community and industry events, webcasts and media articles. In 2023, the EBA also added a fraud newsletter containing a selection of relevant media articles to its repertoire of community updates that has been received very well.

To support our members with keeping track industry frameworks related to cyber security, the EBA e-repository on cyber regulations and industry standards provides offers basic descriptions, transparency and structure. Going into 2024, the repository will be reviewed and updated.

Ongoing industry developments have put cross-border payments on the top of our members' agendas in 2023. To help our members prepare for the complex decisions and changes the ecosystem needs to make for the sake of faster, cheaper, more transparent and easily accessible cross-border payments, the EBA launched an Expert Group on Cross-Border Payments (EGXP) in Q4 2023. The group dug into its first task, taking stock of relevant cross-border payment initiatives by way of a membership survey. Launched on 30 April 2024, it intends to gather information on the alignment of initiatives with the objectives of the G20 Roadmap, some of which will need to be reached by the end of 2027. The survey also seeks to identify the most relevant prerequisites for market adoption of these initiatives. A first sneak preview of the survey will be presented at EBAday 2024.

The EBA Expert Group on Know Your Customer-related Topics (KYCEG) delivered two publications in 2023: an updated version of the EBA CBCS – Common Baseline Classification Standard for Corporate-to-Bank KYC in low-risk situations and a proposal for a harmonised approach to data verification for a standard corporate-to-bank KYC process in low-risk situations. In March



2024, the KYCEG published another paper in the EBA Common Baseline Classification Standard recommendations series, entitled EBA CBCS – Identification of Politically Exposed Persons (PEPs) in the corporate-to-bank KYC process.

2023 brought a full schedule for our Training & Education and Networking & Events streams. Our flagship event EBAday 2023 took place in Madrid on 20 and 21 June and attracted over 1,200 delegates and speakers. Featuring a 24-session programme, including panel sessions, roundtables, and speeches, EBAday 2023 focused on the global interoperability of next generation payments. The EBA met with delegates at its exhibition stand and presented its Thought Leadership findings and work on Market Practices & Regulatory Guidance at the EBA Lounge. Leading up to EBAday 2023, three EBAday Business Fora zoomed in on some of the hot topics.

The EBA Roadshow, which is aimed at strengthening the relationship with local communities and fostering exchange with local experts, successfully continued in 2023. In April 2023, the French community gathered in Paris to get updates on EBA activities. Information and bilateral sessions with the Croatian banking

community, the Association of Swiss Regional Banks and the Bankers Association Liechtenstein took place online.

Introduced in 2022, the strategic outlook sessions for local communities continued in 2023. Together with EBA CLEARING, the EBA invited strategic decision-makers from EBA member banks and ecosystem partners in Finland, Ireland, and Italy to zoom in on their perspectives, needs and expectations via panel discussions and breakout sessions. The format will continue in 2024; the first meeting took place in Germany on 28 May 2024.

Our Schools and Seminars programme is back to its pre-pandemic scope. The Liquidity Management Seminar met for the first time after a three-year break in March 2023. The Summer School 2023 focusing on the impact of the digital euro was sold out, as was the Winter School 2023 on fraud prevention. The Schools and Seminars programme continues in 2024 with an already sold-out Summer School in July, followed by the Global Seminar in October 2024 and the Winter School in November 2024. Devised in 2023 for launch in 2024 is the EBA Academy, a new intensive learning format that offers payments novices and experts detailed knowledge of our

industry. The first course took place from 13 to 16 May in Paris, further courses are planned in other locations in Q3 and Q4 2024.

The EBA's busy work programme would not be possible without the contributions and the continued support of our bank members and ecosystem partners. To each of them, I extend a sincere thank-you. I would also like to thank the delegates and speakers of our educational and networking events who have shared their expertise and kept the conversation going. My Board colleagues and I would further like to thank our Secretary General and the whole EBA Team for their support throughout the year. Together, we look forward to serving our community and the wider industry on this journey.

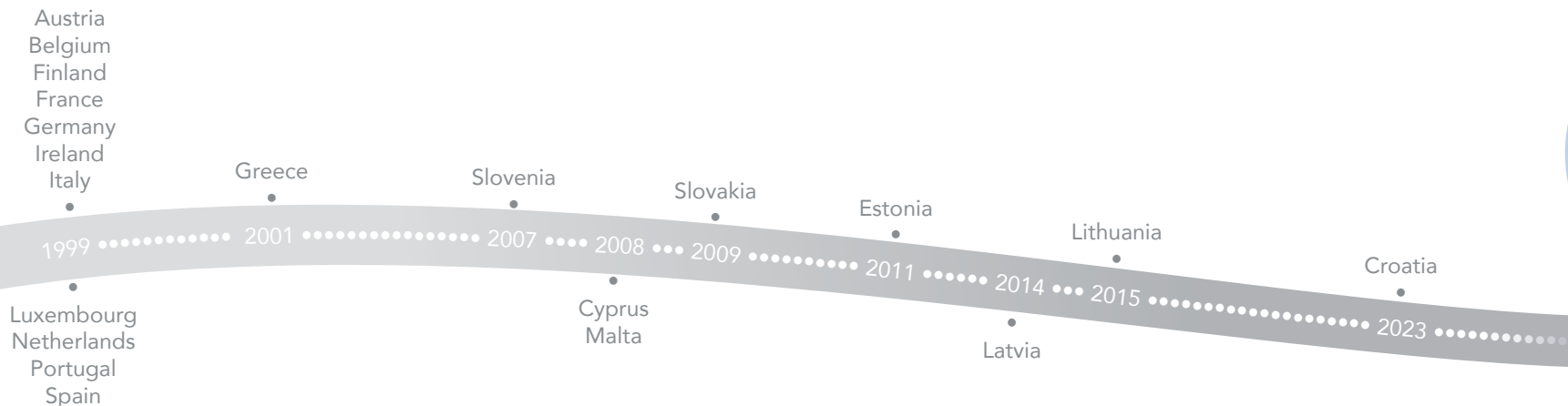


**Wolfgang Ehrmann**

## 1.2 AN INTRODUCTION BY THE SECRETARY GENERAL

Judging by the payments news headlines, 2023 was one of the most challenging years in the recent history of national and pan-European payments. A look at the agendas of leading payment conferences confirms this impression. Not only at a European level, but also globally, the challenges have been massive, and they hardly differ from continent to continent. When it comes to strategic and future-proof planning, ongoing and new developments in the technology sector paired with regulatory initiatives have added – and continue to do so – considerable demands to the priority lists of individual institutions specifically and to the agenda of the entire ecosystem.

What keeps project team members awake at night, however, is not just the sheer number of deliverables and technical implementation questions. It rather is the complexity of the issues, the speed of individual developments, the multitude of initiatives, the need to comply with regulatory requirements in different domains and a difficult macro- and microeconomic environment characterised by a multitude of geopolitical challenges. Faced with such a mix of issues, it is increasingly difficult for practitioners to develop concepts that are sustainable for the years to come. Today's environment requires a maximum of responsiveness, agility, and adaptability to stay on top of current and upcoming challenges.



While the global ecosystem and its different components influence how payments evolve, payments, too, significantly impact the entire global economy, yes, even the entire global ecosystem. Looking, for example, at the World Economic Forum's (WEF) Global Risk Landscape, it is very clear how deeply intertwined payment transaction processes are with some of the significant risk nodes defined by the WEF: cyber security, systemically important supply chains and critical infrastructures, just to name a few. In other words, the stability of payments is reflective of the soundness of our economic ecosystem.

But back to the specific and most pressing developments impacting the payments ecosystem today and probably also in the years to come: For me, combatting fraud in payment transactions is – and for sure will continue to be – a very relevant topic, since it has a huge impact on security and reliability of the payments ecosystem and generates a great deal of attention. A market survey published by Javelin/BioCatch in August 2023 shows that Boomers, Gen X, Millennials and Gen Z fall victim to payment fraud in almost equal numbers. This confirms that fraud evolves with technology and

even the generations having grown up immersed in technology are not immune to increasingly sophisticated attacks. Similar to fraud attacks on individuals, fraud and cyber-attacks on companies have kept up with technological progress. Overall, fraud prevention and cyber security are huge topics with far-reaching economic and psychological consequences for people, for organisations and for society as a whole.

Another issue that is not specific to payments but has a large impact on the industry and thus strategic relevance is talent management. Five years ago, a McKinsey study focusing on the United States and Europe already predicted a significant shift in work profiles triggered by technological progress in a number of areas. In light of recent artificial intelligence developments as well as process and application shifts to the cloud, the predicted shift in favour of new technological skills is likely to increase even further. When competing for the talent of tomorrow, it will be important for the financial industry to ensure it remains attractive, both as an employer and as a sector to work in.

Compared to these relatively new agenda items, regulation and regulatory initiatives have been steady companions and triggers of far-reaching change in transaction banking for several decades. The depth and breadth of regulation are constantly increasing and, undoubtedly, related implementation activities have a significant impact on the industry. In its World Payments Report 2023, Capgemini estimated that only 11% of the available budget is channeled into genuine payment innovation projects, with other estimates pointing in a similar direction.

The implementation of the Instant Payments Regulation currently occupies the pole position on the payment industry's agenda. Following the first proposal for a corresponding regulation in October 2022, the final version was adopted by the EU legislator in March 2024 and entered into force on 8 April 2024. For implementation by payment service providers (PSPs), the regulation stipulates a number of new requirements, such as the provision of verification of payee services. To make a real difference for their corporate and retail customers, however, it will be crucial for PSPs to offer services and products that offer added value



and an enhanced user experience. Significant and additional individual and collective efforts will be needed to design and implement so-called overlay services in the field of payment initiation services, such as request to pay or wallet solutions.

With PSD3/PSR, the next major regulatory update is already in the making. In addition to the individual revision of existing rules and the inclusion of new ones, it will also be important that the regulator focuses on pursuing harmonisation across the regulatory landscape, curbing today's fragmentation generated by persisting national flavours and interests and ensuring a level playing field for all players. This would help to significantly reduce the implementation burden on pan-European PSPs and any parties supporting them. And the payments ecosystem will also continue to be influenced and shaped by (geo)political developments and considerations, for example in relation to digital sovereignty, the political goal of reducing the supremacy of non-European payment schemes and developments around the digital euro, to name just a few.

So how can the EBA help to navigate this complex environment and support members in their internal strategic planning?

With our four dedicated value streams, we serve a wide range of stakeholders and assist our members in finding strategic answers to the payments-related opportunities and challenges. Our activities advance the understanding of new market trends and related opportunities. They foster dialogue, experience exchange and fruitful collaboration amongst payment industry practitioners. And they enable the collective development of market practices and provide harmonised guidance on regulatory implementation issues of a practical nature. In summary, the EBA's activities support its members and the wider industry in identifying and tackling areas on the journey to an innovative and independent European payments ecosystem. And, last but not least, our educational and networking events facilitate, support and drive industry networking and talent development. At the EBA, we truly incubate inter- and intra-industry collaboration.

We are very thankful for the engagement and trust of our members, and the EBA team and I look forward to continuing our joint activities to achieve a truly integrated European payments area – for the benefit of your organisation as well as of the larger ecosystem.



**Thomas Egner**

## 1.3 MISSION AND CORE ACTIVITIES

The mission of the EBA is to foster dialogue and experience exchange among payment practitioners towards a pan-European vision for payments. We pursue our mission by involving member organisations and relevant stakeholders in our thought leadership work on innovation, by helping our members to understand and implement regulation and by supporting the development of market practices.



## 2. REPORT ON EBA ACTIVITIES IN 2023 AND OUTLOOK FOR 2024+

### 2.1 REPORT ON WORK STREAMS IN 2023 – OVERVIEW

Supported by member dialogue and consultations with the EBA community, the Association, in 2023, continued to sharpen its value proposition for the membership in all four of its activity streams.

Thanks to the commitment and the support of the EBA community, the Association continued to deliver relevant and impactful opinion papers and market practice guidelines, developed by and for payment experts and practitioners throughout the period under report.

Key deliverables in the four core activity areas during 2023 included the following:

#### THOUGHT LEADERSHIP & INNOVATION



≡ **Open Finance Working Group:** publication of the report “Open Banking for Corporates – Unlocking real added value in transaction banking with APIs”. This paper provides insight into the financial needs of corporates, the role their transaction banks can play and how technology providers can add value in this emerging landscape of B2B APIs.

≡ **Liquidity Management Working Group:** delivery of “Achieving liquidity efficiency in an ‘imperfect storm’”. This report describes how high inflation, rising interest rates and elevated geopolitical uncertainty are impacting the

liquidity management ecosystem and provides guidance on how banks and corporates should respond.

≡ **Digital Currencies & Smart Payments Working Group:** release of a paper on “The Digital Euro – A guide for banks: possible ways forward and steps to prepare for the introduction of the digital euro”. Based on the assumption that the European payments ecosystem has to prepare for a digital euro, the report focuses on the impact a digital euro is likely to have on banks and other supervised intermediaries.



## MARKET PRACTICES & REGULATORY GUIDANCE



- ≡ **EBA Open Forum on Digital Transformation:** organisation of three highly rated, full-day digital sessions to the community of pan-European payment practitioners with an average participation of around 100 attendees per session. In 2023, the forum concentrated on topics around working capital, payments and treasury, and provided an outlook into the future of payments.

In addition to these activities, the Association co-authored a report on the untapped power of bank-fintech collaboration together with Bain & Company. With the support of Capgemini, it also delivered a joint analysis with EBA CLEARING and PRETA into the value the three entities generated for the European payments ecosystem over the past few decades through their cooperative activities.

- ≡ **EBA Expert Group on KYC-related Topics:** update of the Common Baseline Classification Standard for Corporate-to-Bank KYC in low-risk situations, following the publication of the initial version in 2022. In addition, the KYC Expert Group provided recommendations for a harmonised approach to data verification for Corporate-to-Bank KYC in low-risk situations to the community.
- ≡ **Expert Group on Payment Fraud-related Topics:** completion of the second annual change cycle applicable to the EBA Fraud Taxonomy in 2023 and promotion of version 4.0 of the taxonomy through webcasts, articles as well as at conferences and other industry events.

- ≡ **Expert Group on Cross-border Payments:** established in line with membership preferences for focus topics in 2023 and tasked with a stocktaking exercise to assess to which extent relevant initiatives could improve cross-border payments in line with the objectives of the G20 Roadmap for Enhancing Cross-border Payments.
- ≡ **Payments Regulation Sounding Board:** monitoring of relevant regulations and regulatory initiatives with a direct and/or indirect impact on payments. Upon recommendation of the Payments Regulation Sounding Board, a dedicated activity was started on the practical impact of the Instant Payments Regulation.

In addition to these activities, the Association, together with three partners, co-authored a stock-taking study zooming in on IBAN/name check developments across Europe.

## NETWORKING & EVENTS



- ≡ **EBAday 2023:** highly successful edition of the Association's flagship conference in Madrid with more than 1,200 delegates and over 90 expert speakers and panelists. Under the motto "Advancing next generation payments – a quest for global interoperability", discussion topics included immediate cross-border payments, digital currencies, correspondent banking, operational resilience, and Payments-as-a-Service at EBAday 2023 in Madrid. The conference was complemented by a sold-out exhibition floor, a fintech zone with a newly launched fintalk stage and two lunch roundtables. EBAday 2023 was the second in-person EBAday conference and exhibition after the Covid-19 pandemic.

- ≡ **EBAday Business Fora:** organisation of three business fora in the run-up to EBAday 2023 focussing on "Moving payments to net-zero. How can managed services help with that endeavour?", "Migrating bank services and infrastructure to the cloud" and "Payments modernisation – how new technology and specialisation are changing the payments business".
- ≡ **EBA Roadshow:** local session on EBA activities held for the French community in April 2023.
- ≡ **Strategic Outlook Sessions:** continuation of this joint interactive format with EBA CLEARING, which is geared at engaging local communities in a strategic exchange on local and European payments ecosystem considerations and needs. Targeted at strategic decision-makers from EBA member banks and ecosystem partners as well as EBA CLEARING users, this format was piloted in 2022 and brought to the Finnish, Irish and Italian communities in 2023.

## TRAINING & EDUCATION



- ≡ **EBA Liquidity Management Seminar:** "The perfect storm: How the liquidity ecosystem is shifting to a new paradigm", with 36 participants.
- ≡ **EBA Summer School:** "You Say You Want a Revolution: The impact of the digital euro on banking and payments". The event was sold out with 34 delegates and 13 lecturers attending.
- ≡ **EBA Global Seminar:** "Real-time payments and Open Banking: new realities, new challenges" in New York, NY, USA, with 33 participants from four continents.
- ≡ **EBA Winter School:** "The future of payment fraud prevention. How to combat financial crime effectively", attended by 33 delegates and hosting 15 lecturers.

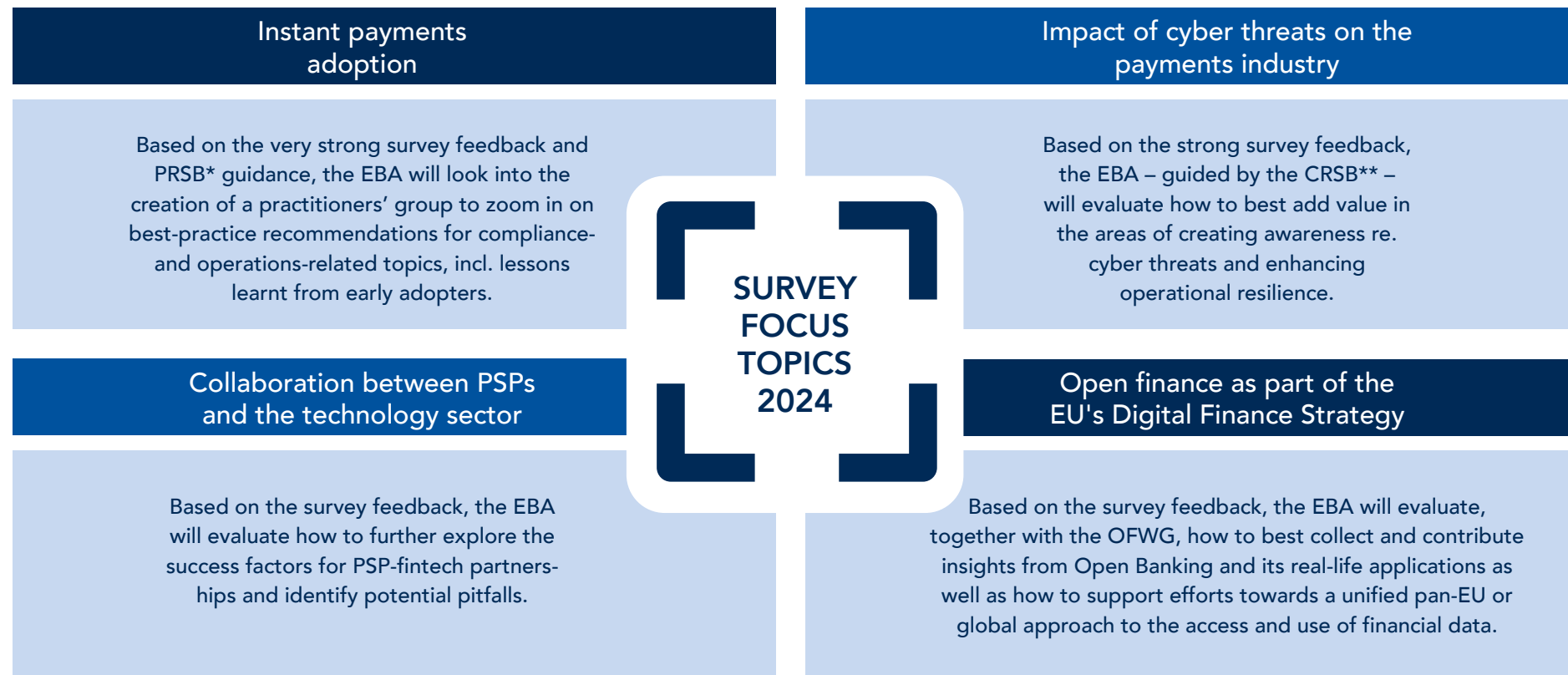
For detailed reports on the different activity areas and work streams in 2023, please refer to sections 2.3 to 2.6.



## 2.2 OUTLOOK FOR 2024 AND BEYOND – OVERVIEW

The work programme 2024 was presented to the EBA members as part of the Association's value proposition in December 2023.

### EBA FOCUS TOPICS 2024



\* PRSB: Payments Regulation Sounding Board

\*\* CRSB: Cyber Regulation Sounding Board

Aside from focusing on ongoing and new topics supported by the EBA's existing expert and working groups within the regular workstreams (see following pages), this programme also covers individual topics and aspects prioritised by the EBA members in a survey conducted in the second half of 2023. For 2024, members have asked the Association to deliver additional value, on top of its ongoing work activities, in the following four fields:

- ≡ Instant payments adoption
- ≡ Impact of cyber threats on the payments industry
- ≡ Collaboration between PSPs and the technology sector
- ≡ Open finance as part of the EU's Digital Finance Strategy

These focus topics will be handled either by individual working groups or through event formats dealing with any of the identified activities.

## ACTIVITIES RELATED TO THE EBA'S EXPERT AND WORKING GROUPS, OPEN FORUM AND SOUNDING BOARDS

These streams will, as part of their 2024 work programme:

- ≡ establish a solid framework to equip account-servicing payment service providers (AS-PSPs) with a comprehensive understanding of the fundamental mechanics of embedded finance, its potential opportunities, selecting promising use cases within embedded finance and provide high-level guidance on the creation of an embedded finance roadmap (Open Finance Working Group)
- ≡ focus on wholesale Central Bank Digital Currency (CBDC) matters, including stock-taking of the various wholesale CBDC projects and ongoing initiatives prevalent in the market, and exploring how the banking sector could develop strategies for harnessing this technology. In addition, requirements of corporate customers with regard to digital currencies will be explored (Digital Currencies & Smart Payments Working Group)
- ≡ identify pertinent regulations affecting the liquidity management ecosystem in the short and medium terms, assessing their potential impact in terms of channels and magnitude, and offering strategies for banks and corporates to optimise liquidity management amidst an evolving regulatory landscape (Liquidity Management Working Group)
- ≡ continue to support the digital transformation of the industry by fostering a transparent and cohesive discussion around the impact of open banking, the ongoing introduction of real-time end-to-end processes in general and the digitalisation of working capital management (EBA Open Forum on Digital Transformation)



- ≡ deliver content updates to the e-repository on cyber regulations and industry standards (Cyber Regulation Sounding Board)
- ≡ continue activities on relevant practical questions in the Corporate-to-Bank KYC process (Expert Group on KYC-related Topics)
- ≡ complete the third annual change cycle applicable to the EBA Fraud Taxonomy, continue to promote the taxonomy and investigate other collaborative activities aimed at supporting the payments ecosystem in its fraud-fighting efforts (Expert Group on Payment Fraud-related Topics)
- ≡ launch an EBA survey on cross-border payment initiatives to assess, with the help of the EBA membership, to which extent these initiatives could improve cross-border payments in line with the objectives of the G20 Roadmap for Enhancing Cross-border Payments with regard to cost, speed, access and transparency (Expert Group on Cross-border Payments)

- ≡ continue to monitor any relevant regulations and regulatory initiatives with a direct and/or indirect impact on payments, in particular the Proposed EC Regulation on Instant Payments and the review of PSD2 (Payments Regulation Sounding Board)
- ≡ evaluate the practical impact of the Instant Payments Regulation and provide recommendations on matters of an operational nature from a pan-European perspective to avoid market fragmentation (Practitioners Group on Instant Payments)

#### ACTIVITIES RELATED TO EBA EVENTS

- ≡ EBAday 2024: “Orchestrating the dialogue on payments – the collaborative advantage” (in-person event on 18 and 19 June 2024)
- ≡ Newly launched “EBA Academy” training providing participants with a comprehensive, detailed overview of the world of payments, including the context and concept, the relevant framework and future developments (the first in-person training course took place from 13 to 16 May 2024)

- ≡ EBA Summer School: “2024: A payments odyssey. Preparing for a journey into the instant payments landscape of the future” (in-person event from 2 to 4 July 2024)
- ≡ EBA Global Seminar: “Real-Time Payments, Open Finance and its Liquidity Implications: New Realities, New Challenges” (in-person event on 16 and 17 October 2024)
- ≡ EBA Winter School: planned for November 2024 in La Hulpe, Belgium
- ≡ Local events: continued roll-out of EBA Roadshows and of Strategic Outlook Sessions jointly organised with EBA CLEARING

A comprehensive outlook on the different activity areas and work streams for 2024 is included in the detailed reports on activities in sections 2.3 to 2.6.



## 2.3 THOUGHT LEADERSHIP & INNOVATION

### 2.3.1 OPEN FINANCE WORKING GROUP (OFWG) – Formerly **OPEN BANKING WORKING GROUP** (renamed in January 2023)

#### ACTIVITIES 2023

Building on the work done during 2022 on the segment of small and medium-sized enterprises (SMEs), the OFWG shifted its focus during 2023 towards Open Banking for corporate entities. The OFWG delved into the potential transformation of transaction banking services for larger corporates through business-to-business application programming interfaces (APIs) tailored to their unique requirements. The OFWG examined ongoing API developments, hurdles and collaborative endeavours aimed at driving widespread adoption among corporates. The OFWG highlighted that the adoption of APIs is a progressive journey extending well beyond the confines of the treasury department. This journey should commence with a comprehensive evaluation of the entire business, gradually integrating API usage across all levels and departments.

The findings culminated in a report titled “Open Banking for corporates: Unlocking added value in transaction banking with APIs”, which was published in June 2023.

#### OUTLOOK 2024

Banks at the forefront of open banking initiatives, which have invested in and explored these avenues for years, are now turning their attention towards an embedded finance perspective. Embedded finance builds upon the foundation of open APIs and Banking-as-a-Service (BaaS) architectures, taking it a step further by placing a strong emphasis on successful collaboration.

As such, mastering embedded finance is not simply an exercise in IT or an operational exercise for banks. It requires a deep understanding of market opportunities, collaborative possibilities and the effective alignment and mobilisation of the entire organisation to achieve tangible results.

In its next report, the working group is to offer comprehensive guidance to EBA members on understanding the core principles of embedded finance, seizing its potential opportunities, selecting promising use cases and market segments, identifying key capabilities and providing overarching strategic insights. Additionally, the working group seeks to catalyse a shift towards a collaborative approach in delivering embedded finance services.

The report is scheduled for publication in June 2024. Its key aim is to provide a roadmap for banks and other market players to navigate the evolving landscape of embedded finance with more clarity.

### 2.3.2. DIGITAL CURRENCIES & SMART PAYMENTS WORKING GROUP (DSWG) – Formerly CRYPTOTECHNOLOGIES, SMART PAYMENTS AND STABLECOINS WORKING GROUP (renamed in March 2023)

#### ACTIVITIES 2023

As part of its 2023 activities, the working group explored use cases and options for the banking industry that the introduction of a digital euro may offer. In particular, the DSWG has been focusing on the impact a digital euro may have on banks and their role in the future digital euro ecosystem for the retail payments market.

The resulting report describes strategic pathways and examines the broader impact that a digital euro could have on the European payments landscape. Titled “The Digital Euro – A guide for banks: possible ways forward and steps to prepare for the introduction of the digital euro”, this report was released in June 2023.

#### OUTLOOK 2024

While current forms of money function effectively within existing payment systems, technological advancements have introduced new demands that current solutions do not sufficiently address. One notable development is the ongoing digital transformation, often referred to as Web3 technology revolution, which entails widespread process automation utilising technologies, such as Distributed Ledger Technology (DLT). However, the existing payment solutions built upon traditional forms of money for wholesale transactions are not well-suited for this evolving landscape.

The DSWG is exploring the requirements of corporate customers in the realm of digital money, investigating how the Web3 technology and Distributed Ledger Technology (DLT) can reshape businesses practices, identifying prominent wholesale use cases and how the banking industry could develop strategies for harnessing these innovative technologies.



### 2.3.3. LIQUIDITY MANAGEMENT WORKING GROUP (LMWG)

#### ACTIVITIES 2023

Recent global macroeconomic developments have presented an unprecedented array of challenges for both financial institutions and corporations alike. The surge in inflation across numerous advanced economies has prompted central banks to embark on a rapid series of interest rate hikes, a phenomenon not witnessed in decades. Furthermore, ongoing geopolitical tensions have created an atmosphere of extraordinary macroeconomic and microeconomic uncertainty, amplifying market volatility to new heights. Concurrently, the enduring crises within supply chains and labour markets, stemming from the aftermath of the pandemic and amplified by the impact of regional conflicts, continue to pose formidable obstacles for many corporations in their day-to-day operations.

Given this external environment, addressing liquidity issues has become imperative for all participants within the liquidity management ecosystem. The LMWG focused on analysing the

diverse implications of this challenging confluence marked by soaring prices, escalating interest rates, and heightened volatility.

The insights from this analysis were compiled into a comprehensive report titled “Achieving Liquidity Efficiency in an ‘Imperfect Storm’”, which was released in September 2023. With this report, the LMWG has aimed to equip EBA members with strategic approaches to optimise liquidity management amidst the challenging dynamics of the current economic climate.

#### OUTLOOK 2024

A comprehensive understanding of the regulatory environment is crucial for effective treasury department management. However, manoeuvring through the intricate maze of regulations poses significant challenges for both financial institutions and corporate treasurers.

Over the past couple of years, the banking sector has faced a host of macroeconomic and geopolitical uncertainties. To confront these recent challenges and others, there has been a noticeable surge in

policy-making efforts across various fronts. These encompass the Instant Payments Regulation, the proposed PSR/PSD3, the Digital Operational Resilience Act (DORA), but also the recent ISO migration, new KYC/AML requirements, the recent EU-wide VAT reform and many more.

In this evolving regulatory landscape within Europe, the LMWG endeavours to gain a deeper understanding of the likely impact on the liquidity management over the medium term. This includes an assessment of potential impacts in terms of channels and magnitude, as well as the provision of strategies for financial institutions and corporates to optimise liquidity management amidst this shifting regulatory terrain.



## 2.3.4. OPEN FORUM ON DIGITAL TRANSFORMATION

### ACTIVITIES 2023

The EBA Open Forum on Digital Transformation fosters a transparent, cohesive and broad discussion of the impact of new technologies on the wider payments and transaction banking landscape. With its offering, the forum intends to help payment practitioners see multiple perspectives and stimulate new ways of thinking. Special emphasis is placed on the influence of modern payment processes and digitalisation in the transaction banking business in general. Industry expectations for a real-time data economy, the use of artificial intelligence as well as the impact of cyber threats and fraud are high on the agenda of the Open Forum. Next to a topical payments-related agenda, the Open Forum also addresses issues of inter-industry relevance, such as the need for broad industry collaboration on selected topics.

In 2023, the EBA facilitated three digital Open Forum meetings: “Working Capital Management goes digital; what can we expect and what should

we demand?”, held on 16 March 2023, “Before you leave for the beach, explore Payments and Treasury Management trends for 2023 and beyond!”, on 27 June 2023 and “The Future of Payments is a kaleidoscope of opportunity ... what's next and is the velocity changing?” on 17 October 2023. The events attracted around 300 participants in total.

### OUTLOOK 2024

The Open Forum will continue to keep track of the transformation of the payments and transaction banking business through digitalisation and the use of future-oriented technologies. A first digital session “What a difference a year makes... or not! Welcome to the changing landscape for data, payments and working capital in 2024” was held on 12 March. Two events will follow in the course of 2024: “Are Fraud and Cybercrime creating a significant threat to the financial services community?” will take place on 11 July 2024 and one will follow in Q4 2024.

## 2.4 MARKET PRACTICES & REGULATORY GUIDANCE

### 2.4.1. PAYMENTS REGULATION SOUNDING BOARD (PRSB)

#### ACTIVITIES 2023

In line with its mandate to assess the need for dedicated EBA activities focusing on specific payment regulations or regulatory initiatives and to serve as an advisory body to the EBA Board in this regard, the Payments Regulation Sounding Board (PRSB) in 2023 continued to monitor European regulatory activities with a direct or indirect impact on the payments value chain and on EBA member institutions and to evaluate requests from EBA members with regard to activities in the field of regulatory guidance.

The PRSB is composed of practitioners from nine different EBA member institutions from all corners of Europe. Through their product, process and infrastructure, or legal backgrounds, the PRSB members bring a diversity of perspectives to the table. All of them are involved in the payments regulatory monitoring and assessment work of their respective institutions or national communities.

Upon recommendation of the PRSB, the Association established a practitioners group on instant payments to evaluate the practical impact of the Instant Payments Regulation and to provide recommendations on matters of an operational nature.

#### OUTLOOK 2024

The PRSB will continue its mission in 2024, monitoring in particular the regulatory proposals on PSD3 and PSR and their potential impact on the processing of payments.

### 2.4.2. CONTENT PORTAL ON CYBER REGULATIONS AND INDUSTRY STANDARDS

#### ACTIVITIES 2023

To help its members understand and deal with existing and future cyber-related industry frameworks, the EBA delivered a first version of an e-repository on cyber regulations and industry standards in September 2020, which has been reviewed on a regular basis since then.

The aim of this online portal is to provide transparency, basic descriptions and a structured view on relevant market regulations and industry standards, as well as on their specific impact on the banking and payments industry. Furthermore, the repository is geared towards identifying a best practice framework and relevant guidance on how to implement new or validate already existing security processes or domains. Relevant regulations and industry initiatives covered in this repository include, among others, PSD2, GDPR, TIBER, SWIFT CSP, PCI DSS and NIST.



The delivery of the e-repository was supported by a Cyber Regulation Sounding Board composed of high-level industry specialists and practitioners who are actively involved in the field of cyber- and security-related industry activities.

Due to a relatively stable regulatory environment, no major updates of the repository were implemented in 2023.

## OUTLOOK 2024

For 2024, a complete review and update cycle of the repository is planned. To this effect, any revised or new regulations and relevant industry standards will be investigated.

## 2.4.3. EXPERT GROUP ON PAYMENT FRAUD-RELATED TOPICS (EGPF)

### ACTIVITIES 2023

The EBA's Expert Group on Payment Fraud-related Topics (EGPF) has been supporting fraud detection and prevention collaboration at a pan-European level since its inception in 2020. In 2023, the expert group put a major focus on further evolving and promoting the EBA Fraud Taxonomy first issued in 2021.

The taxonomy is seen as a key enabler for effective fraud intelligence or data sharing activities since it equips fraud fighters in payment service providers (PSPs) with a standardised vocabulary and approach for categorising the intelligence or data they exchange. By leveraging the EBA Fraud Taxonomy, PSPs can ensure their data are not just comparable across the European ecosystem, but also granular and actionable. The move to this pan-European fraud taxonomy will serve as a foundational step in the introduction of fraud data sharing solutions. Thanks to the uniform and straightforward framework it provides to describe

fraud scenarios related to all kinds of payments, including card transactions, the taxonomy can also make a difference in fraud reporting, customer education or for other use cases.

In detail, the taxonomy offers a standardised way to identify who initiated the payment transaction affected by the fraud, how the fraudster first contacted the victim and what trick the fraudster used to get hold of the victim's money or credentials. At the same time, so-called labels or tags allow fraud experts to add further details on a fraudulent event, as they deem fit, for example to align with internal reporting requirements. This ensures ease of use and maximum flexibility.

The taxonomy builds on the work done by fraud experts around the globe by relying on definitions from authoritative and publicly available sources, wherever possible. It is aligned with the European Banking Authority (EBA) Guidelines on Fraud Reporting under PSD2 implemented by PSPs across Europe.

To make sure that the taxonomy remains in line with the needs of fraud experts in a fast-changing environment, it is subject to an annual review and

updating process, which is launched in October of each calendar year. The yearly release of an updated version of the EBA Fraud Taxonomy is scheduled for June, so that users are provided with a six-month lead time for implementation effective on 1 January of the following year.

Upon completion of the second annual change cycle, the EBA Fraud Taxonomy version 4.0 was released to the financial institutions in the Association's membership in June 2023. In October 2023, the EBA launched the third annual change cycle applicable to the taxonomy. Throughout the year, the EBA presented the taxonomy at industry events, including community events and conferences, such as the 4th Annual AI Fraud & AML Summit and EBAday, hosted a dedicated webcast in cooperation with fraud experts and contributed articles to relevant media to make PSPs aware of this new tool.

With a view to making available a selection of freely accessible English language media articles covering the latest developments in payment and card fraud globally, the EBA Fraud Monitor newsletter was launched in June 2023. In addition, the newsletter reports on activities progressed by

the EBA supporting a collaborative approach to combatting fraud at a pan-European level.

## OUTLOOK 2024

The third round of the review and updating process applicable to the EBA Fraud Taxonomy is planned to result in the release of version 5.0 of the taxonomy in June 2024. This will allow users to deploy the updated version of the taxonomy by the end of December 2024 for implementation effective on 1 January 2025.

The Association will continue to expand its communication and promotion activities to raise awareness of the EBA Fraud Taxonomy. This includes engaging with relevant stakeholders, such as authorities or suppliers of fraud-fighting tools, to encourage and support the use of the taxonomy. With this objective in mind, the EGPF will develop additional training and information material on the taxonomy and will share these resources as they become available.





## 2.4.4. EBA EXPERT GROUP ON CROSS-BORDER PAYMENTS

### ACTIVITIES 2023

The transformation of cross-border payments has become top of mind among European payment practitioners. It is driven by the global introduction of ISO 20022 and other ongoing standardisation initiatives; new technologies, organisational processes as well as market entrants; and – last but not least – by the roadmap delivered by the G20 for enhancing cross-border payments. In light of these developments, multiple players in the payments ecosystem are faced with complex decisions and changes to make cross-border payments, including remittances, faster, cheaper as well as more transparent and inclusive.

To support industry efforts aimed at enhancing cross-border payment practices and/or processes in the AS-PSP space, the EBA conducted a scoping exercise with the support of a consultation group in 2023. Based on the recommendations of this group, the EBA launched the Expert Group on Cross-Border Payments (EGXP) in Q4 2023.

The aim of the EGXP is to evaluate the practical impact of selected topics on cross-border payments and to develop recommendations for a suitable approach towards enhancing cross-border payments fostering harmonisation and/or avoiding market fragmentation.

As a first step, the EGXP was tasked with a stocktaking exercise of relevant cross-border initiatives. The exercise should zoom in on success factors for meeting the G20 requirements and highlight other strengths and weaknesses with regard to building reach and avoiding fragmentation. Based on this stocktaking work, the group should also come up with an inventory of key hurdles to enhanced cross-border payments, which may serve as a basis for a dialogue with the Committee on Payments and Market Infrastructures (CPMI) on hurdles and potential remedies. In November 2023, the EGXP started its work on an approach for conducting this stocktaking exercise. The group is composed of 20 members from nine countries.

### OUTLOOK 2024

The EGXP has resolved to conduct the stocktaking exercise on cross-border payment initiatives by way of a membership survey. The objective of the survey is to help assess to which extent relevant industry initiatives could improve cross-border payments in line with the objectives identified with the G20 Roadmap regarding cost, speed, access and transparency for the aspirational target date in 2027. It should also seek to evaluate how relevant these objectives are to different customer groups (according to PSPs) and to identify which pre-requisites are most important for the market adoption of the solutions and contributors that are being proposed to enhance cross-border payments.

The survey was launched on 30 April 2024 with the support of an external facilitator. It is planned to share a first sneak preview of the aggregated feedback at EBAday, ahead of a more detailed publication of the findings after the summer.

## 2.4.5. EBA EXPERT GROUP ON KNOW YOUR CUSTOMER-RELATED TOPICS (KYCEG)

### ACTIVITIES 2023

The EBA Expert Group on Know Your Customer-related Topics (KYCEG) was created in 2021 with the aim to support industry discussions on a joint interpretation of regulatory KYC requirements at a pan-European level and to ideally define a common baseline classification standard for KYC data and documents in support of an implementation at the corporate-to-bank level.

In Q1 2023, the KYCEG delivered an updated version of the “EBA CBCS – Common Baseline Classification Standard for Corporate-to-Bank KYC in low-risk situations”, taking into account practical adaptations and clarifications regarding natural persons acting in specific roles. The new version of the EBA CBCS was made publicly available under a Creative Commons license to allow a broad use of the taxonomy.

Next to the updated taxonomy, the KYCEG also published a proposal for a harmonised approach to data verification for a standard corporate-to-bank KYC process in low-risk situations. Created and promoted by industry practitioners, the proposal can be used at a pan-European level to facilitate a uniform customer experience across Europe.

### OUTLOOK 2024

As part of the EBA Common Baseline Classification Standard recommendations series, the KYCEG published a new paper in March 2024 titled “EBA CBCS – Identification of Politically Exposed Persons (PEPs) in the corporate-to-bank KYC process”. This topical contribution examines current procedures and due diligence processes related to PEPs and their family members and close associates, including the evaluation of Functional PEP Lists and the status of senior managers in state-owned enterprises (SOEs). The paper also provides recommendations to support the implementation of automated KYC processes and enhance the ability to consistently monitor corporate customer data across Europe.

## 2.4.6. REQUEST TO PAY EXPERT GROUP

### ACTIVITIES 2023

Over the past few years, the EBA has been striving to support the awareness-building process and expert exchange that are needed as a basis for a successful implementation of request to pay at a pan-European level. This work has been taken forward with the help of the Request to Pay Expert Group set up in 2020.

In light of the very limited request to pay implementation activities in the European market over the past two years, the Expert Group paused its activities in 2023.

### OUTLOOK 2024

The EBA will continue to monitor market developments around request to pay and stands ready to reactivate its Request to Pay Expert Group or launch any other supporting activity that its members may require to foster pan-European harmonisation in this area.



### 2.4.7. CONTRIBUTION TO THE EVOLUTION OF THE PAN-EUROPEAN AND GLOBAL PAYMENTS ECOSYSTEM

The EBA represents its members with a country-neutral perspective and a practitioner’s voice in its wider dialogue with major industry bodies and stakeholders. The Association contributes to the shaping of the future payments landscape through its participation in the following European and global bodies and groupings:

#### EUROPEAN PAYMENTS COUNCIL (EPC)

The EPC represents PSPs on all European payment issues. Its goal is to contribute to harmonising payments in SEPA, ultimately supporting European competitiveness and innovation. In constant dialogue with stakeholders and regulators at European level, the EPC supports and promotes the integration and development of European payments. The primary task of the EPC is the management of a set of payment and payment-related schemes that facilitate over 46 billion transactions in 36 countries each year. The EBA

is a member of the EPC and directly contributes to its Payment Scheme Fraud Prevention Working Group.

#### GLOBAL SUPPLY CHAIN FINANCE FORUM (GSCFF)

Together with the International Chamber of Commerce (ICC), the Bankers Association for Finance and Trade (BAFT), Factors Chain International (FCI) and the International Trade and Forfeiting Association (ITFA), the EBA continues to promote the use of standard definitions for techniques of supply chain finance.

The GSCFF was established in January 2014, as an initiative of these industry associations, to address the need for developing, publishing, and championing a set of commonly agreed standard market definitions for Supply Chain Finance (SCF) and for SCF-related techniques. This initiative triggered and helped to drive the much-needed standardisation of the SCF industry, of which the EBA has supported in particular the establishment of a Bank Payment Undertaking (BPU) Technique definition. In this work activity, the Association is strongly supported by subject matter experts from

member institutions who regularly report at EBA Board meetings. Since 2023, as approved by the Board, the EBA has been supported in this activity stream by a new expert team.

#### TASK FORCE ON CROSS-BORDER PAYMENTS INTEROPERABILITY AND EXTENSION (PIE) OF THE CPMI

Related to its activities on enhancing speed and transparency of cross-border payments, increasing the access to cross-border payment services and reducing the costs of such payments, the CPMI has established a task force on cross-border payments interoperability and extension (PIE) to contribute to the G20 cross-border payments programme.

The Association is active in PIE task team 4 “Develop market intelligence and identify supply side opportunities”. The aim of the task team is to take stock of and monitor ongoing initiatives to achieve the G20 targets, solicit input and explore opportunities of enhanced cross-border payments both within local communities and globally, and to create an opportunities paper on the advantages for the supply side.

## 2.5 NETWORKING & EVENTS

The EBA organises events that enable payment practitioners to broaden their understanding of the payments and transaction banking industry and to directly interact with peers from organisations that are active in payments and transaction banking across Europe and beyond.

### 2.5.1. EBAday 2023 AND BUSINESS FORA

#### ACTIVITIES 2023

In 2023, the Association's flagship event, the conference and exhibition EBAday, took place in Madrid, Spain on 20 and 21 June. It featured a 24-session programme, which included live panel sessions and strategic roundtables, a welcome by the EBA Chairperson, the host sponsor keynote and a challenge speech. More than 1,200 visitors attended EBAday in 2023.

The focus of EBAday 2023 was reflected in its title: "Advancing next generation payments – a quest for global interoperability". Consequently, the agenda provided a wide variety of insights into globally relevant topics, ranging from digitalisation to CBDCs and stablecoins, request to pay, immediate cross-border payments, Payments-as-a-Service, the ISO 20022 migration, liquidity management, correspondent banking as well as payments-related collaboration and partnerships. The EBA and Finextra also organised two lunch roundtables, one on the topic of "Open Banking – open for women?", and one on "Sustainable finance: assessing shades of green across payments and banking".

Throughout EBAday, the EBA was represented with a stand and the EBA Lounge, where visitors gained insights on the progress of the Association's Thought Leadership & Innovation work as well as on key Market Practices & Regulatory Guidance topics through a series of brief presentations by EBA representatives.



The EBA and Finextra held three EBAday Business Fora in preparation for EBAday 2023: "Moving payments to net-zero. How can managed services help with that endeavour?" (Frankfurt, 20 April 2023) and "Migrating bank services and infrastructure to the cloud" (London, 27 April 2023) were hosted by CGI; "Payments modernisation – how new technology and specialisation are changing the payments business" was hosted by TAS in Madrid on 11 May 2023.



## OUTLOOK 2024

Under the headline “Orchestrating the dialogue on payments – the collaborative advantage”, EBA day 2024 will take place in Lisbon, Portugal, on 18 and 19 June 2024. The Euro Banking Association will showcase its market practice activities and thought leadership deliverables at a dedicated EBA day stand and at the EBA Lounge, where members of different EBA working and expert groups can share and discuss key findings and recommendations with interested EBA day attendees.

In the run-up to the 2024 conference, the EBA day Business Forum series featured two events: “Payments modernisation – how new systems can enhance your payments business” took place in Amsterdam on 18 April 2024, and “Fifteen years on – What would we do differently if we had a second chance at SEPA?” took place in Stockholm on 29 May 2024. Both events were sponsored by CGI.

## 2.5.2. LOCAL EBA ROADSHOW SESSIONS

The EBA’s Roadshow is aimed at deepening the regional footprint of the EBA, directly feeding its findings into the different local communities of financial institutions and ecosystem partners and fostering the exchange with and among payments and transaction banking experts from the respective communities. These local sessions are held in the local language and targeted at EBA members operating in a specific regional or local market.

The EBA roadshow sessions are organised with the support of local EBA Board members, member representatives and featured speakers from the respective communities participating in different EBA working groups and/or other EBA-facilitated expert groups. The sessions provide detailed updates on payments developments and trends discussed in the different EBA activity streams, including insights into thought leadership discussions, guidance on regulatory matters or market practices and topics covered in the educational seminars of the Association.



## ACTIVITIES 2023

In April 2023, the French community met for an onsite session in Paris. This in-person event attracted over 30 participants of the local community for a half-day session, which featured presentations by French expert group members and EBA representatives on the EBA's activity streams and triggered lively discussions.

In addition to the French event, one online information session was held in cooperation with EBA CLEARING at the invitation of the Croatian banking association in October 2023. Bilateral sessions were held with the Association of Swiss Regional Banks and the Bankers Association Liechtenstein in January 2023.

## OUTLOOK 2024

In 2024, the EBA will continue to bring its pan-European practitioners content to its member communities as part of a strong and member-centric value proposition.

## STRATEGIC OUTLOOK SESSIONS

### ACTIVITIES 2023

In order to engage local communities in a strategic exchange on local and European payments ecosystem considerations and needs among themselves and with the EBA Group, the EBA and EBA CLEARING launched a joint new event format in 2022. The sessions are targeted at strategic decision-makers from EBA member banks and ecosystem partners as well as EBA CLEARING users; they zoom in on the views, needs and expectations of these strategic leaders with regard to the future of payments. To make these strategy events as interactive as possible, the format includes both panel discussions and breakout sessions.

In 2023, this format was successfully brought to the Finnish, the Irish and the Italian EBA communities in January, May and October respectively. All three events attracted a strong participation from the local EBA members and ecosystem partners.

## OUTLOOK 2024

More sessions are being planned for 2024, starting with an event for the German-speaking community on 28 May 2024.



## 2.6 TRAINING & EDUCATION

### 2.6.1. SCHOOLS AND SEMINARS

#### ACTIVITIES 2023

After a three-year break, the EBA resumed its series of EBA Liquidity Management Seminars in 2023: “The perfect storm: How the liquidity ecosystem is shifting to a new paradigm” took place in London, UK, on 28 and 29 March 2023.

The EBA Summer School took place in Nice, France, from 4 to 6 July 2023. The topic was “You Say You Want a Revolution: The impact of the Digital Euro on banking and payments”. The seventh EBA Global Seminar, which again focused on real-time payments and Open Finance, took place in New York, NY, USA, on 14 and 15 September 2023, just before Sibos.

A sold-out EBA Winter School “The future of payment fraud prevention. How to combat financial crime effectively” was held in La Hulpe, Brussels from 21 to 23 November 2023.

#### OUTLOOK 2024

The EBA plans to hold three educational events in 2024. The EBA Summer School “2024: A payments odyssey. Preparing for a journey into the instant payments landscape of the future” will take place in Nice, France, from 2 to 4 July 2024. The Global Seminar “Real-time payments, Open Finance and its Liquidity Implications: New Realities, New Challenges” will be held in Dubai, UAE, on 16 and 17 October 2024. The EBA Winter School is scheduled to be held in La Hulpe, Belgium in late November.

### 2.6.2 NEWLY LAUNCHED: EBA ACADEMY

In 2024, a new series of in-depth training courses was launched by the Association. “EBA Academy” provides training on the world of payments, including the context and concept, the relevant framework and future developments.

The first in-person training course took place from 13 to 16 May 2024. Further courses and in-house trainings are planned for Q3 and Q4 2024.



## 2.7 MARKETING AND COMMUNICATIONS

### 2.7.1. EBA WEBSITE AND EBA MEMBER PORTAL

In 2023, the EBA website continued to reflect the latest working group findings and practitioners' recommendations as well as information about the Association's events, educational activities and speaking engagements at other conferences.

In May 2024, the EBA launched a blog on its website, which will allow the Association to provide its membership and the wider payments community with fresh insights into the Association's activities and findings as well as with views and comments on relevant industry developments and trends. The EBA blog can be found here:

<https://www.abe-eba.eu/eba-blog/8-may-2024-what-s-cooking-a-progress-update-on-eba-deliverables-in-2024-1/>.

### 2.7.2. EXTERNAL CONFERENCES

The Association continues to give regular updates on its different work streams and contributes its findings to conferences and events throughout the year, including customer and industry meetings held by EBA Members and Associate Members. A detailed overview of upcoming and recent contributions can be found here:

[www.abe-eba.eu/about-eba/events/](http://www.abe-eba.eu/about-eba/events/).

### 2.7.3. EBA AT A GLANCE – INTERACTIVE MARKETING FLYER

The interactive EBA Marketing Flyer continues to receive regular updates. The publication serves as an introduction to the EBA as well as the work streams hosted by the Association and the topics they cover. An up-to-date overview of the deliverables provides insights into current EBA activities. Links to the EBA website allow readers to easily navigate to specific working and expert groups and to download publications.

### 2.7.4. EBA NEWSLETTERS

In 2023, the EBA, together with EBA CLEARING, released three EBA Insight newsletters to the EBA community containing updates on the EBA workstreams in various formats, including interviews, short articles, and event overviews. The EBA Insight newsletter reaches almost 1,000 members of the EBA and EBA CLEARING community. In the most recent EBA CLEARING user survey in 2023, over 85% of the respondents expressed their satisfaction with the content of the newsletter.

The EBA also puts together a monthly Payments Monitor newsletter, which is shared with just over 760 subscribers and provides an overview of current payments news, wider industry developments as well as updates on EBA deliverables and events.

In 2023, the EBA has successfully launched a monthly newsletter on fraud-related topics. The EBA Fraud Monitor provides an overview of current media coverage on the topics of payments and card fraud. It reaches over 1,500 readers every month.

### 3. ESG STATEMENT

The EBA is fully committed to continuously improving its overall performance in relation to sustainability and its societal impact.

Based on a comprehensive Environment, Social and Governance (ESG) framework, ESG values are embedded across the organisation through its decision-making processes, long-term strategic planning and corporate policies, which include guidelines for its Board, employees and providers in relation to their behaviour and actions, in line with the expectations of its stakeholders.

The EBA and its fellow entities, EBA CLEARING and PRETA, began the process of putting in place a comprehensive policy and framework to manage their ESG impact in 2020, in a phased approach. The effort started with the mission of designing a framework around environmental protection and climate change efforts inspired by the ISO 14005 standard; this framework was actively implemented in 2021.

An ESG Steering Group supports the entities in the management and implementation of environmental and social considerations in particular. It defines and monitors objectives and related metrics to measure the impact of their efforts in these areas and provides input for progress reports to governing bodies.

In addition, the staff of the three entities undertakes and contributes to a number of activities and initiatives with regard to environmental and social matters. Specifically, for climate change awareness and protection of the environment, more than 100 separate actions have been counted within the scope of the entities' own operations, in relation to waste reduction and recycling, water usage, energy efficiency, travel CO<sub>2</sub> emissions and procurement.

Activities under the umbrella of 'Social' include the implementation of a number of policies to ensure compliance of the entities and their staff with all labour, data protection, anti-bribery, anti-corruption, health and safety, and competition laws applicable to their operations.

In line with its Competition Law Compliance Policy ([Competition Law Compliance Policy](#) (abe-eba.eu)), the EBA provides competition law guidance

to its members when carrying out or participating in EBA activities and events, to all EBA officers and employees when they interact with any independent third party in meetings, conference calls and any other form of contact, and to its Board Members when acting on behalf of the EBA. The policy can be consulted on the EBA website.

Further, the EBA, EBA CLEARING and PRETA attract and actively support their diverse workforce and are committed to fostering a work environment where all individuals are treated with respect, fairness and dignity. Trainings are organised to support staff in their continuous learning and development in this area. Throughout 2023, a number of corporate volunteering activities were facilitated for staff members to contribute to supporting people in vulnerable situations.

In early 2023, a Sustainability Officer was appointed, who is in charge of supporting the achievement of the ESG Steering Group's objectives. These mainly consist in measuring the performance in Environment and Social and carrying out market research on the medium to long-term ESG objectives of peers, all whilst promoting staff awareness and engagement in this collective effort.

## 4. EBA BOARD AND MEMBERSHIP

### 4.1 CHANGES IN THE EBA BOARD IN 2023

Further to Rocío Jiménez Sánchez' resignation from the Board of the Euro Banking Association effective from 4 May 2023, the Board appointed Cristina Conde Yubero, CaixaBank S.A., as EBA Board member with effect from 25 May 2023 and for the remaining term of office of Rocío Jiménez Sánchez, i.e. until the Annual General Meeting 2024.

During the Annual General Meeting (AGM) on 19 June 2023, the following Board members were elected for a three-year term of office:

- ≡ Nicola Coyne (Barclays Bank Plc)
- ≡ Philippe Debrue (Belfius Bank)
- ≡ Ronan Mauguen (Crédit Mutuel ARKEA)
- ≡ Annika Osolanus (Nordea Bank)
- ≡ Serge Wagener (Banque et Caisse d'Epargne de l'Etat)

Further to Han Joosten's resignation from the Board of the Euro Banking Association, the Board appointed Edwin Sanders, Rabobank, as

EBA Board member with effect from 6 September 2023 and for the remainder of Han Joosten's term of office, i.e. until the end of the Annual General Meeting 2024.

Upon Nicola Coyne's resignation from the Board of the Euro Banking Association, the Board appointed Julie Timpson, Barclays Bank, as EBA Board member with effect from 9 November 2023 and for the remainder of Nicola Coyne's term of office, i.e. until the end of the Annual General Meeting 2026.



## 4.2 BOARD OF THE EURO BANKING ASSOCIATION

As at 31 December 2023, the EBA Board was composed of the following members:

POSITION	BANK	END OF MANDATE
CHAIRPERSON		
Wolfgang Ehrmann	Landesbank Hessen-Thüringen (Helaba)	AGM 2025
DEPUTY CHAIRPERSON		
José Vicente	Banco Comercial Português	AGM 2024
OTHER BOARD MEMBERS		
Krister Billing	Skandinaviska Enskilda Banken	AGM 2025
Cristina Conde Yubero	CaixaBank S.A	AGM 2024
Philippe Debrue	Belfius Bank	AGM 2026
Sharon Donnelly	Bank of Ireland	AGM 2024
Gerald Hechl	Raiffeisen Bank International	AGM 2025
Claudio Magnaghi	Banco BPM	AGM 2024
Ronan Mauguen	Crédit Mutuel ARKEA	AGM 2026
Simon McConnell	Citibank Europe	AGM 2024
Andrea Meier	DZ BANK	AGM 2025
Annika Osolanus	Nordea Bank	AGM 2026
Edwin Sanders	Rabobank	AGM 2024
Julie Timpson	Barclays Bank	AGM 2026
Serge Wagener	Banque et Caisse d'Épargne de l'Etat	AGM 2026

## 4.3 CHANGES IN THE BOARD IN 2024

Further to Sharon Donnelly's resignation from the Board of the Euro Banking Association, the Board appointed Yvonne Barrie, Bank of Ireland, as EBA Board member with effect from 29 April 2024 and for the remainder of Sharon Donnelly's term of office, i.e. until the end of the Annual General Meeting 2024.



## BOARD OF THE EURO BANKING ASSOCIATION

(as at 31 May 2024)



**Wolfgang Ehrmann**  
Chairperson  
LANDESBANK HESSEN-  
THÜRINGEN  
Appointed on 30/05/2022  
End of mandate: AGM 2025



**José Vicente**  
Deputy Chairperson  
BANCO COMERCIAL  
PORTUGUÊS  
Appointed on 25/06/2021  
End of mandate: AGM 2024



**Krister Billing**  
SEB  
Appointed on 30/05/2022  
End of mandate: AGM 2025



**Cristina Conde Yubero**  
CAIXABANK  
Appointed on 25/05/2023  
End of mandate: AGM 2024



**Nicola Coyne**  
BARCLAYS BANK  
Appointed on 19/06/2023  
End of mandate: AGM 2026



**Julie Timpson**  
BARCLAYS BANK  
Appointed on 9/11/2023  
End of mandate: AGM 2026



**Philippe Debrue**  
BELFIUS BANK  
Appointed on 19/06/2023  
End of mandate: AGM 2026



**Sharon Donnelly**  
BANK OF IRELAND  
Appointed on 25/06/2021  
End of mandate: AGM 2024



**Yvonne Barrie**  
BANK OF IRELAND  
Appointed on 29/04/2024,  
End of mandate: AGM 2024



**Gerald Hechl**  
RAIFFEISEN BANK  
INTERNATIONAL  
Appointed on 30/05/2022  
End of mandate: AGM 2025



**Han Joosten**  
RABOBANK  
Appointed on 25/06/2021  
End of mandate: AGM 2024



**Edwin Sanders**  
RABOBANK  
Appointed on 06/09/2023  
End of mandate: AGM 2024



**Claudio Magnaghi**  
BANCO BPM  
Appointed on 25/06/2021  
End of mandate: AGM 2024



**Simon McConnell**  
CITIBANK EUROPE  
Appointed on 25/06/2021  
End of mandate: AGM 2024



**François-Xavier Nivoit**  
HSBC CONTINENTAL  
EUROPE  
Appointed on 26/06/2020  
End of mandate: AGM 2023



**Ronan Mauguén**  
CRÉDIT MUTUEL ARKEA  
Appointed on 19/06/2023  
End of mandate: AGM 2026



**Andrea Meier**  
DZ BANK  
Appointed on 30/05/2022  
End of mandate: AGM 2025



**Annika Osolanus**  
NORDEA BANK  
Appointed on 19/06/2023  
End of mandate: AGM 2026



**Serge Wagener**  
BANQUE ET CAISSE  
D'ÉPARGNE DE L'ÉTAT  
Appointed on 19/06/2023  
End of mandate: AGM 2026

## 4.4 EBA BOARD MEETINGS IN 2023/2024

In 2023, the Board met on:

- ≡ 2 March
- ≡ 4 May
- ≡ 25 May
- ≡ 7 July
- ≡ 12 and 13 October
- ≡ 30 November

Since 1 January 2024, the Board has met on:

- ≡ 6 March
- ≡ 16 May
- ≡ 23 May

## 4.5 CHANGES IN EBA MEMBERSHIP

During the period under report, both the number of EBA Members and the number of EBA Associate Members remained stable with a slight increase in the number of members (+3) and in the number of Associate Members / Ecosystem Partners (+1).

With the Premium Ecosystem Partner membership, the EBA created an additional membership category in 2018 to better accommodate different levels of engagement. Premium Ecosystem Partners benefit from package deals and enhanced partnership opportunities in relation to EBA networking and educational activities.

## 4.6 MEMBERSHIP FIGURES

As at the 23 May 2024 EBA Board meeting, the total number of EBA Members and Associate Members was the following:

- ≡ EBA Members: 100
- ≡ EBA Associate Members: 69  
(including 15 Premium Ecosystem Partners, 11 Fintech Members, 4 Not-for-profit Members and 1 Academia Member)



## 5. FINANCIAL SITUATION, P&L STATEMENT AS AT 31 DECEMBER 2023

### 5.1 OVERALL EXPENSES INCURRED IN 2023

The Association ended the fiscal year 2023 with a net negative result of EUR 49 K, which however represents a positive difference of EUR 238 K compared to the budgeted year-end result of EUR -287 K.

The expenses of the Association amounted to EUR 2.5 M in 2023. This increase, compared to the previous years, is due to the return of the Association's member and industry engagement levels to pre-pandemic times. Expenses were also impacted by a general surge in travel and accommodation cost, mostly caused by a general price increase.

#### 5.1.1 EBA SUPPORT ACTIVITIES

Activities organised by the Association to support its members mainly cover three areas:

- the operation of topical workstreams in the "Thought Leadership & Innovation" and "Market Practices & Regulatory Guidance" activity pillars.
- the organisation and provision of events and educational services in the "Networking and Events" and "Training and Education" streams.
- The Association's participation and engagement in important industry activities.

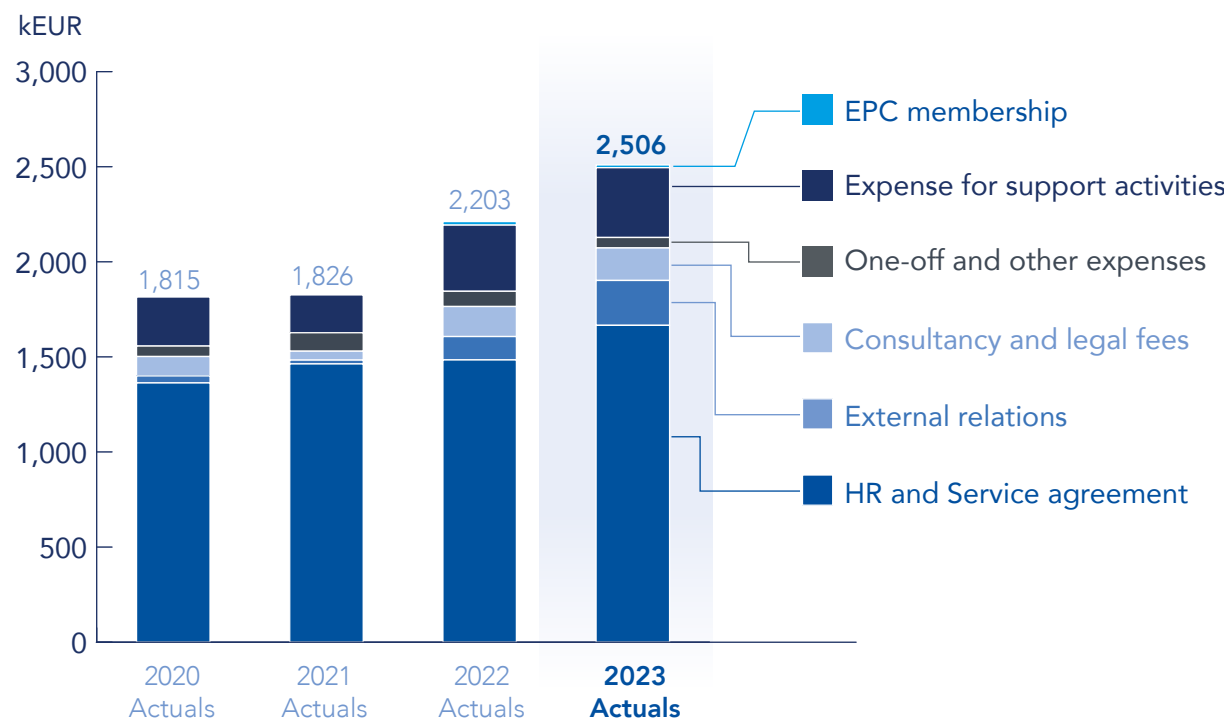
The expenses relating to these activities amounted to EUR 367 K in 2023, compared to EUR 348 K for 2022. This increase is driven by higher costs for working group activities by EUR 52 K in 2023 compared to 2022. Additionally, there was a compensation of lower costs for the "Thought Leadership & Innovation" and "Market Practices & Regulatory Guidance" streams by EUR 31 K in 2023 compared to 2022.



## 5.1.2 GENERAL ADMINISTRATIVE EXPENSES

This item contains the HR, administrative and support expenses, the rent of premises and office space, generic expenses for external relations, such as the Association's engagement in industry bodies and initiatives fostering the development of the pan-European payments ecosystem, as well as consultancies and any legal fees that are not related to any specific support activity of the Association. These costs were EUR 182 K higher in 2023, compared to 2022 due to inflation affecting the service agreement and salaries.

### EVOLUTION OF EXPENSES



## 5.2 REVENUES IN 2023

The total revenues of the Association amounted to EUR 2.4 M in 2023. This figure contains both membership fees and revenues of the Association's networking and educational offerings, which have strongly contributed to this result.

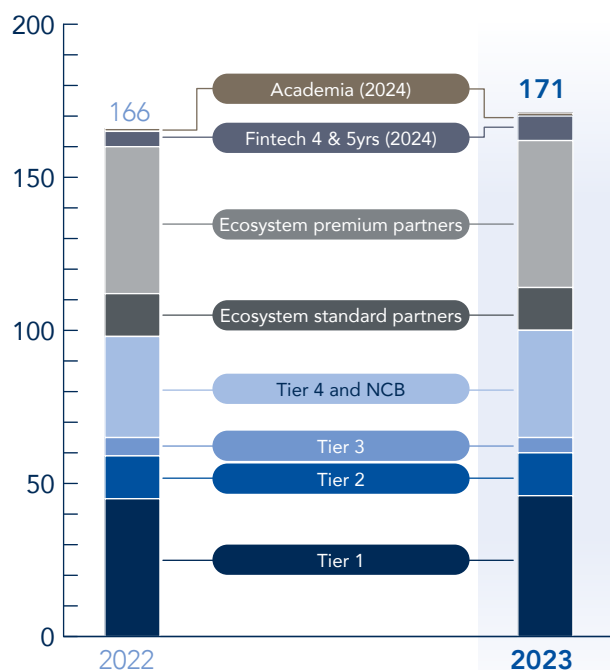
### 5.2.1. MEMBERSHIP REVENUES

The 2023 membership fees, including entrance fees, stood at EUR 1,752 K, which represents an increase of EUR 156 K compared to 2022.

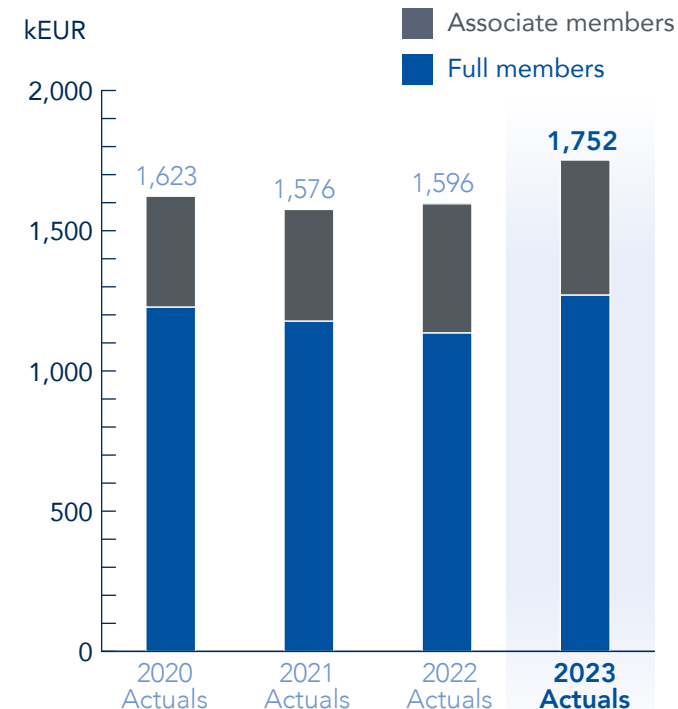
### 5.2.2. NON-MEMBERSHIP REVENUES

This revenue category includes the self-sustained activities of the Association, i.e. all networking and educational activities that are organised by the Association. In 2023, these activities generated a positive margin, providing the Association with extra income of EUR 705 K. Compared to a budgeted amount of EUR 550 K, this was a strong result. With an overall contribution of EUR 451 K, EBAday was the main contributor to this extraordinary outcome.

#### MEMBERSHIP EVOLUTION



#### MEMBERSHIP FEE STRUCTURE: ACTUALS 2020 – 2023



## 5.3 INCOME TAX AND RESULTS FOR 2023

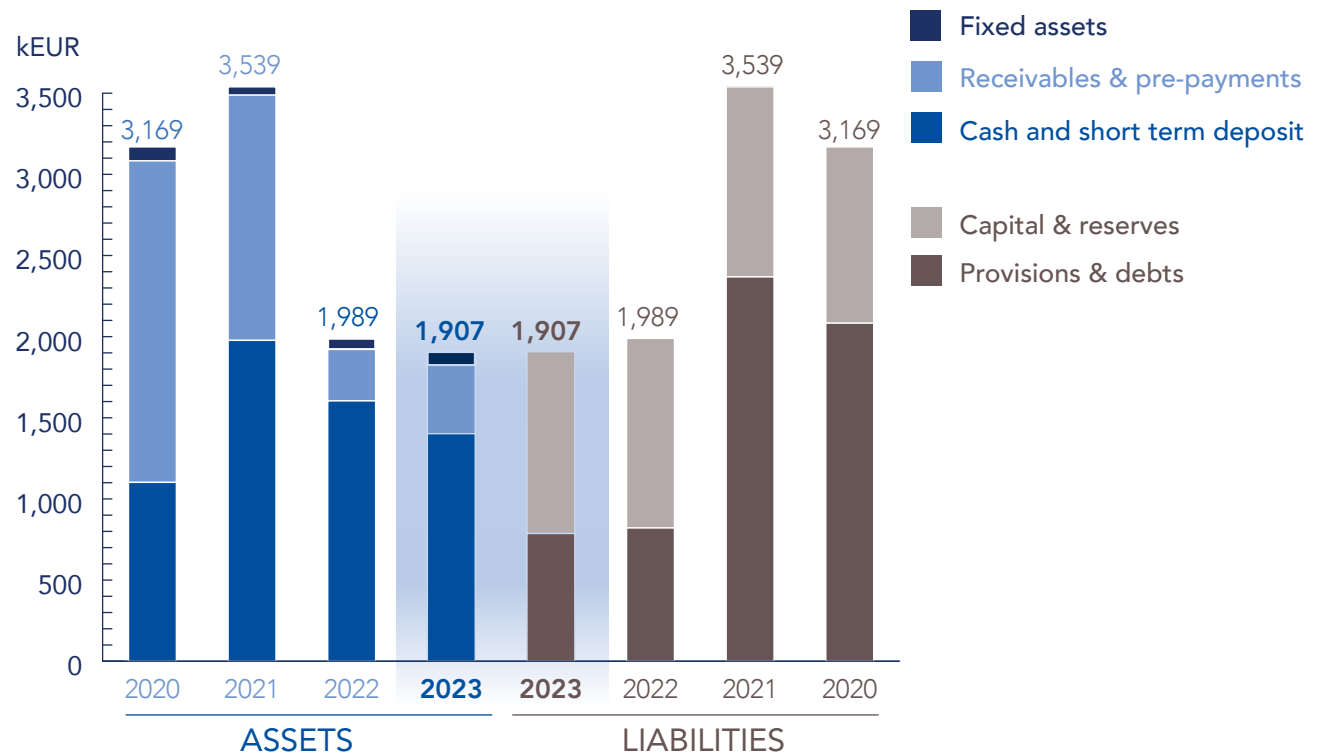
The EBA planned in a provision of EUR 4 K to cover the corporate income tax, which was then reversed as the net result for 2023 is negative. Therefore, the EBA did not incur any income tax in 2023.

The 2023 net result after tax stands at EUR -49 K.

## 5.4 BALANCE SHEET AND CASH POSITION

The balance sheet of the Association showed a rather stable patrimonial value of EUR 1.9 M for 2023, constituted mainly of current assets at EUR 1.82 M, including a cash position of EUR 1.4 M. On the liabilities side, the equity position of the Association is at the level of EUR 1.12 M; the remaining position of EUR 787 K is related to payables. In 2023, the Association had no deferred income as the annual billing was booked in the same year's books; this approach differed from the one applied to the 2022 annual billing, which had been done and booked in 2021.

### BALANCE SHEET EVOLUTION: ASSETS AND LIABILITIES 2020 – 2023





## 6. EBA BUDGET FOR 2024

For the financial year 2024, the EBA's budget is based on the member-ratified principles of the revised membership fee strategy (enhanced tiering structure and revised fee levels for EBA members and adapted fees for ecosystem partners, including the introduction of a new ecosystem partner category "not for profit"), resulting in a profit of EUR 44 K for the financial year 2024. The 2024 budget is impacted by inflation on the cost side as well which is visible at the increased costs of external relations, which includes travel and accommodation costs amounting to EUR 127 K compared to EUR 54 K in the 2023 budget.

It is expected that the 2024 revenues will be at EUR 2.4 M, EUR 317 K higher than the 2023 budget, while expenses will remain at EUR 2.4 M as in last year's budget (EUR 2.5 M in the 2023 actuals).

In detail, the 2024 budget is based on the assumptions detailed in the following sections.

### 6.1 EBA OPERATING CHARGES

The Operating Charges are expected to decrease by 3% compared to the 2023 budget. The total budgeted operating charges have barely changed compared to 2022 although the costs within this category did change. In 2024, we project to have higher communication and external relations costs, as previously mentioned, which are compensated by lower consultancy costs by EUR 226 K compared to the 2023 budget. Consultancy costs that can be directly allocated to working group activities have been moved to support activities (EUR 72 K higher compared to the 2023 budget).

Another change within the Operating Charges was put in place for 2024, and that is to incorporate IT maintenance costs for customer relationship and website content management systems (EUR 50 K) into the general provisioning of services as defined by the Shared Service Agreement; these costs were previously budgeted in Equipment and Services.



## 6.2 COSTS TO SUPPORT EBA ACTIVITIES AND PROJECTS

This budget item covers the different activity streams of the Association in 2024, namely working and expert groups as well as other industry and fora activities. These budget lines will cover all expenses relating to these events, but also investments into future activities of the Association to keep the EBA service profile attractive for existing and potential new members.

The estimated amount of the 2024 activities is expected to reach EUR 384 K. The expenditure foreseen for 2024 covers activities of the “Thought Leadership & Innovation” and “Market Practices & Regulatory Guidance” streams. The main costs with regard to these streams are related to consultancy services to support working and expert group meetings, to fund publications and to facilitate workshops and the creation of supporting materials.

This budget item also includes:

- ≡ Expenses for fora activities and participation in other industry initiatives: the aim of these activities is to help shape the debate on industry topics that matter to the EBA members and promote the deliverables and findings of the Association’s “Thought Leadership & Innovation” as well as “Market Practices & Regulatory Guidance” streams. The expenses are mainly related to logistics and consultancy costs linked to the provision of other external services.
- ≡ Expenses for the design and layout of publications and other communication deliverables
- ≡ Costs for participation at industry events (e.g. Sibos)



## 6.3 PROJECTED REVENUES FOR 2024

The 2024 budget revenues are projected to be stable at EUR 2.4 M.

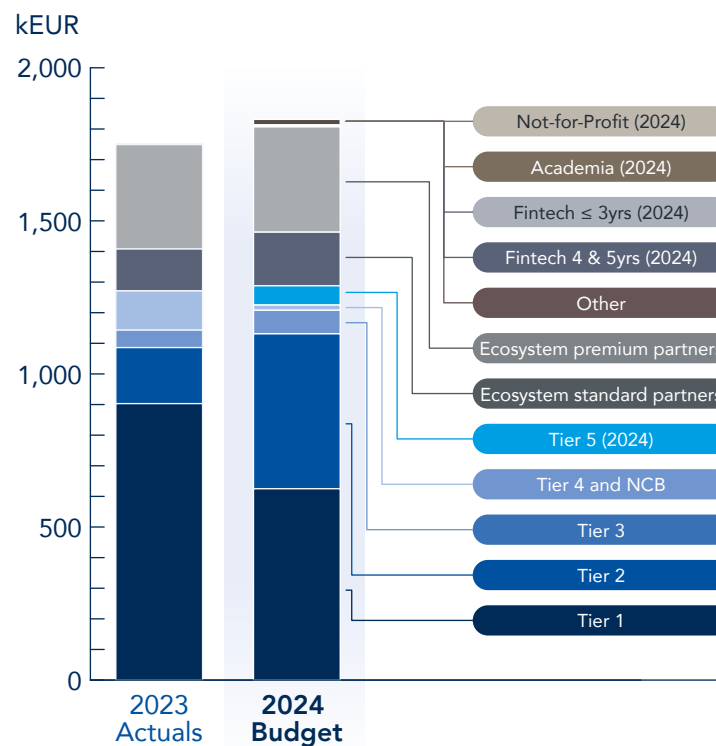
### 6.3.1 MEMBERSHIP REVENUES

In light of the change of pricing and the new tiering of the Association, it is expected that in 2024, the Association will collect membership fees, including entrance fees, at the level of EUR 1.8 M (+4.5% compared to the 2023 actuals).

### 6.3.2 NON-MEMBERSHIP REVENUES

The net revenues generated through educational activities and EBAday are projected to amount to EUR 595 K in 2024, which is higher than the 2023 budget and lower by EUR 110 K compared to the 2023 actuals. Since the uptake of these offerings is difficult to predict due to its dependencies on many external factors, such as macro-economic developments, projections in this area are based on a conservative budgeting approach.

### MEMBERSHIP FEE STRUCTURE



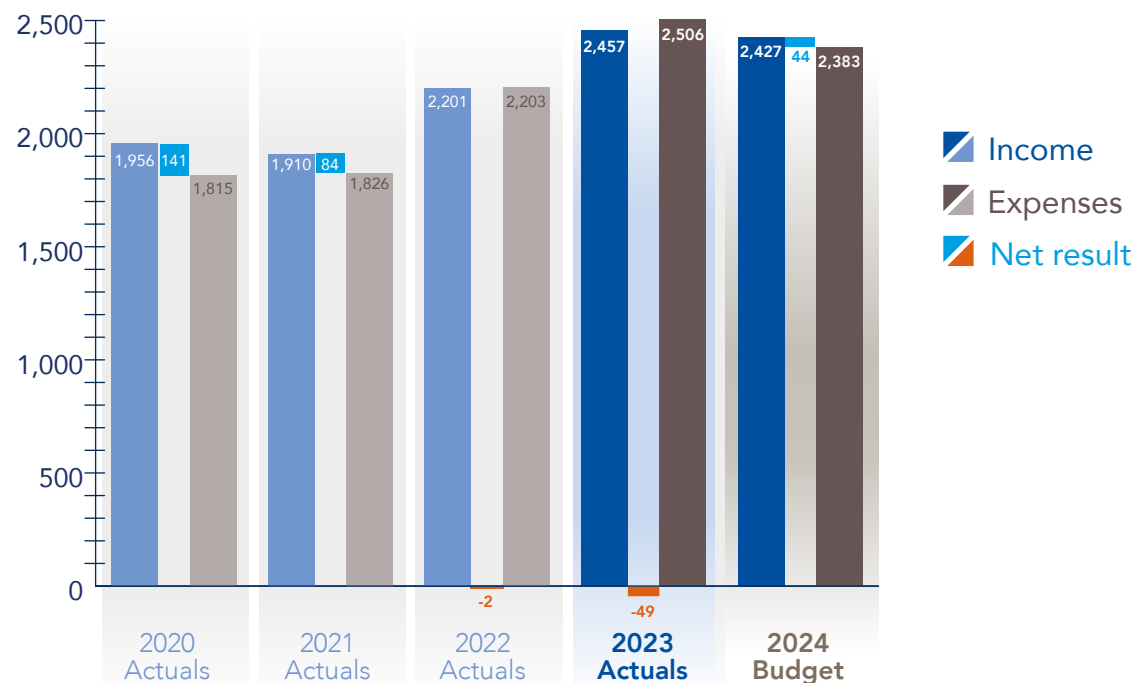
## 6.4 INCOME TAX AND RESULTS FOR 2023

In light of the projected and budgeted profit for 2024 at EUR 59 K, the projected income tax for 2024 amounts to EUR 15 K.

As the current level of inflation may directly and indirectly affect the EBA activities, accompanied by the pricing and tiering change, a potential negative impact on the EBA budget 2024 cannot be excluded. At present, the Association is not in a position to assess this potential negative impact, which mainly will be related to the budget position “Operating Charges” but may also affect revenues.

### PROFIT AND LOSS EVOLUTION

kEUR



## EBA FINANCIALS 2023

P&L STATEMENT – REVENUES AND CHARGES K€	2020 Actuals	2021 Actuals	2022 Actuals	2023 Actuals	2023 Budget	Δ€ 2023 Actuals vs Budget	2024 Budget
<b>(1) Revenues</b>	1,956	1,910	2,201	<b>2,457</b>	<b>2,110</b>	348	<b>2,427</b>
MEMBERSHIP FEES (including entrance fees)	1,623	1,576	1,596	<b>1,752</b>	<b>1,560</b>	193	1,832
OTHER FEES – ACTIVITIES REVENUES	333	335	605	<b>705</b>	<b>550</b>	155	595
<b>(2) Costs to support activities</b> (including SIBOS & EBAday)	258	199	348	<b>367</b>	<b>332</b>	35	<b>384</b>
EXHIBITION COSTS	8	4	89	<b>87</b>	<b>130</b>	-43	110
EDUCATIONAL ACTIVITIES	60	60	85	<b>54</b>	<b>100</b>	-46	100
OPEN FORUM AND WORKING GROUPS	190	135	175	<b>226</b>	<b>102</b>	124	174
<b>Activities gross margin (1)-(2)</b>	1,698	1,711	1,711	<b>2,090</b>	<b>1,778</b>	312	<b>2,043</b>
<b>(3) Operating charges</b>	1,557	1,627	1,855	<b>2,138</b>	<b>2,064</b>	74	<b>1,999</b>
AMORTISATION	10	35	33	<b>41</b>	<b>0</b>	41	0
COMMUNICATION	12	16	33	<b>8</b>	<b>21</b>	-13	89
CONSULTANCIES	60	46	158	<b>171</b>	<b>363</b>	-192	138
EQUIPMENT AND SERVICES	36	4	4	<b>2</b>	<b>50</b>	-48	0
EXTERNAL RELATIONS	37	20	123	<b>236</b>	<b>54</b>	182	127
FINANCIAL COSTS AND TAXES	15	17	14	<b>14</b>	<b>12</b>	2	13
HR, SERVICE AGREEMENT AND IT	1,363	1,463	1,484	<b>1,666</b>	<b>1,564</b>	102	1,618
OTHER COSTS AND INCOME TAXES	25	26	4	<b>0</b>	<b>0</b>	0	15
<b>Grand Total (1)-(2)-(3)</b> Result before tax	141	13	-2	<b>-49</b>	<b>-287</b>	238	<b>44</b>

## 7. APPENDICES

### 7.1 APPENDIX 1

#### ACCOUNTS AS OF 31 DECEMBER 2023

The accounts as of 31 December 2023 are attached separately.

### 7.2 APPENDIX 2

#### LIST OF EBA MEMBERS

(as of 31 MAY 2024)

- ≡ ABANCA Corporación Bancaria, S.A.
- ≡ ABN AMRO Bank N.V.
- ≡ Aktia Bank Plc
- ≡ Allied Irish Banks, Plc
- ≡ Alpha Bank AE
- ≡ Banca Monte dei Paschi di Siena SpA
- ≡ Banca Popolare del Lazio
- ≡ Banca Popolare di Sondrio
- ≡ Banca Sella S.p.A.
- ≡ Banco BAI Europa S.A.
- ≡ Banco Bilbao Vizcaya Argentaria S.A.
- ≡ Banco BPM S.p.A.
- ≡ Banco Comercial Português SA
- ≡ Banco Cooperativo Español SA
- ≡ Banco de Sabadell S.A.
- ≡ Banco Santander S.A.
- ≡ Bank für Tirol und Vorarlberg AG
- ≡ Bank GPB International S.A.
- ≡ Bank of Åland Plc
- ≡ Bank of America Europe DAC
- ≡ Bank of China
- ≡ Bank of Finland
- ≡ Bank of Ireland
- ≡ Bank of Slovenia
- ≡ Bankinter S.A.
- ≡ Banque et Caisse d'Epargne de l'Etat
- ≡ Banque Internationale à Luxembourg
- ≡ Banque Michel Inchauspé (BAMI)
- ≡ Barclays Bank Plc
- ≡ Belfius Bank SA/NV
- ≡ BFF Bank S.p.A.
- ≡ BKS Bank AG
- ≡ BNP Paribas Fortis SA/NV
- ≡ Bonum Bank Plc
- ≡ BPCE
- ≡ BPER Banca S.p.A.
- ≡ bpost SA de droit public
- ≡ BRED Banque Populaire
- ≡ Caixa Central de Crédito Agrícola Mútuo
- ≡ Caixa Economica Montepio Geral
- ≡ CaixaBank S.A.
- ≡ Caja Laboral Popular, Coop. de Crédito
- ≡ Cassa di Risparmio di Fermo S.p.A.
- ≡ CECABANK S.A.
- ≡ Central Bank of Savings Banks Finland Plc
- ≡ Citibank Europe Plc
- ≡ Commerzbank AG
- ≡ Crédit Agricole S.A.
- ≡ Crédit Mutuel Arkéa



- ≡ Credito Emiliano S.p.A.
- ≡ Danske Bank A/S
- ≡ De Nederlandsche Bank N.V.
- ≡ Deutsche Bank AG
- ≡ Deutsche Bundesbank
- ≡ DNB Bank ASA
- ≡ DZ BANK AG
- ≡ Elavon Financial Services DAC
- ≡ ERSTE Group Bank AG
- ≡ Eurobank Ergasias S.A.
- ≡ Fondsdepot Bank GmbH
- ≡ Hellenic Bank Public Company Ltd.
- ≡ HSBC Bank Plc
- ≡ HSBC Continental Europe
- ≡ ING Bank N.V.
- ≡ Intesa Sanpaolo S.p.A.
- ≡ Joh. Berenberg, Gossler und Co. KG
- ≡ JPMorgan Chase Bank N.A.
- ≡ KBC Bank N.V.
- ≡ KfW Bankengruppe
- ≡ La Banque Postale
- ≡ Landesbank Baden-Württemberg
- ≡ Landesbank Hessen-Thüringen
- ≡ LHV Bank Ltd.
- ≡ Lloyds Bank Plc
- ≡ MUFG Bank, Ltd.

- ≡ National Bank of Greece S.A.
- ≡ National Westminster Bank Plc
- ≡ Nordea Bank Abp
- ≡ Oberbank AG
- ≡ Oesterreichische Nationalbank
- ≡ OP Corporate Bank Plc
- ≡ OTP Bank Plc
- ≡ Rabobank Nederland
- ≡ Raiffeisen Bank International AG
- ≡ Raiffeisen Landesbank Südtirol AG
- ≡ Raiffeisenlandesbank Oberösterreich AG
- ≡ S-Bank Plc
- ≡ SECB Swiss Euro Clearing Bank GmbH
- ≡ Skandinaviska Enskilda Banken AB (publ)
- ≡ Société Générale
- ≡ Sparekassen Sjælland
- ≡ Standard Chartered Bank AG
- ≡ Svenska Handelsbanken AB
- ≡ Swedbank AB (publ)
- ≡ Sydbank A/S
- ≡ UBS Europe SE
- ≡ UniCredit Bank GmbH
- ≡ UniCredit Bank Austria AG
- ≡ UniCredit S.p.A.
- ≡ Wells Fargo Bank NA

## LIST OF EBA ASSOCIATE MEMBERS

(AS OF 31 MAY 2024)

- ≡ ABI – Italian Banking Association
- ≡ Accenture GmbH (Germany)
- ≡ ACI Worldwide (EMEA) Ltd.
- ≡ Auriga S.p.A.
- ≡ Axway Software
- ≡ Banfico Ltd.
- ≡ Bankgirot
- ≡ BankiFi Technology Ltd.
- ≡ Be Shaping the Future Management Consulting S.p.A.
- ≡ BearingPoint GmbH
- ≡ Betaalvereniging Nederland
- ≡ Blossom-It
- ≡ Bottomline Technologies SARL
- ≡ CGI IT UK Ltd.
- ≡ Clear2Pay Belgium NV
- ≡ CoCoNet CCN GmbH
- ≡ Deloitte GmbH Wirtschaftsprüfungsgesellschaft
- ≡ ECOMMBX Ltd.
- ≡ Edenred SE
- ≡ Edgeverve Systems Ltd.
- ≡ EFIS AG
- ≡ equensWorldline SE

- ≡ euro-V GmbH
- ≡ Finance Finland
- ≡ Finastra
- ≡ Fiserv
- ≡ Form3 Group Ltd.
- ≡ GEVA Group GmbH
- ≡ Gini GmbH
- ≡ HCL Technologies Germany GmbH
- ≡ Iberpay
- ≡ ibi research an der Universität Regensburg GmbH
- ≡ IBM Deutschland GmbH
- ≡ Icon Solutions Ltd.
- ≡ Implementation Partners GmbH
- ≡ Incentage AG
- ≡ Innopay NL B.V.
- ≡ Intellect Design Arena Ltd.
- ≡ Intercope International Communication GmbH
- ≡ International Payments Identity (ipid) Pte. Ltd.
- ≡ Lipis Advisors GmbH
- ≡ Mastercard Europe SA
- ≡ Microsoft UK
- ≡ MONTRAN Corporation
- ≡ Movitz Payments AB
- ≡ Msg for banking AG
- ≡ Nexi Payments S.p.A.

- ≡ NTT Data Italia S.p.A.
- ≡ OBE S.A.S.
- ≡ ORACLE Corporation
- ≡ PPI AG Informationstechnologie
- ≡ PRETA S.A.S.
- ≡ Quad Solutions Ltd.
- ≡ Redcompass Ltd.
- ≡ Routefusion Inc.
- ≡ SAP Pioneer GmbH
- ≡ S.W.I.F.T. SC
- ≡ SIX BBS AG
- ≡ STET
- ≡ Swedish Bankers' Association
- ≡ Swipe Technologies Kft
- ≡ TAS S.p.A.
- ≡ Temenos
- ≡ TietoEVERY
- ≡ Valantic Transaction Solutions GmbH
- ≡ Van den Berg FS GmbH
- ≡ Visa Europe Ltd.
- ≡ Volante Technologies, Inc.
- ≡ XMLdation Canada Inc

## IMPRINT

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## GRAPHIC DESIGN

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