



# IMPROVING CROSS-BORDER PAYMENTS

Findings of the  
EBA survey on  
cross-border  
payments initiatives

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- ≡ **Top three prerequisites for market adoption of cross-border initiatives rated as “very important”:** Aside from the top item, support of customer needs (79%), a vast majority of the respondents also considered harmonised data standards (71%) and harmonised regulatory and compliance network (71%) as very important prerequisites for the market adoption of the initiatives covered by the survey. Most free-text comments submitted by respondents throughout the survey placed an emphasis on the importance of creating ‘reach’.
- ≡ **Top improvement concerns of bank customers across all customer groups according to banks:** transparency followed by (in this order) cost, speed and access.

- ≡ **Improvements expected to be brought about by the initiatives assessed with the survey:** The survey results showed that the different solutions and contributors are seen as having different strengths and weaknesses with regard to helping to address the four key challenges for end users in cross-border payments as identified by the G20. The findings demonstrate that all initiatives were seen by respondents as contributing to some degree to improving cross-border payments regarding cost, speed, access and transparency.

The deep dive into the quantitative results, however, revealed differences in the ranking of the initiatives, which can be attributed to the following clusters:

- › Respondents representing intermediary agents versus respondents representing sending/receiving agents
- › Respondents representing domestic banks versus respondents representing international banks

At the same time, some of the qualitative survey findings indicate that respondents had different degrees of familiarity with the initiatives examined by the survey, reflecting the fact that some of these are still under development or evolving.

