



Dutch Payments
Association

Annual Report 2023

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Profile

The payment system is the bloodstream of our economy, has many stakeholders and is of great social importance. As a result, it can be viewed as a utility function. The large number of participants, the many applicable laws and regulations, the demanding requirements, the technological challenges and the huge transaction volumes make payments complex and dynamic. Transparency, inclusion, accessibility and dialogue with all stakeholders in the payment system are guiding principles for the Dutch Payments Association (*Betaalvereniging Nederland*). The Payments Association is therefore a prominent member of the MOB (*Maatschappelijk Overleg Betalingsverkeer*, the Dutch social consultation on the payment system), which is chaired by De Nederlandsche Bank (DNB, the Dutch national bank). Amongst others, the MOB analyses and discusses social bottlenecks in the Dutch payment system and proposes solutions.

The Payments Association organises and coordinates collective tasks in the national payment system for its members. Members are providers of payment services in the Dutch market: banks, payment institutions and electronic money institutions. These joint tasks are related to infrastructure, standards and joint product features.

We aim to optimise socially efficient, secure, reliable and accessible payments by performing and managing activities of collective interest to our members. We unburden our members and bring them together, whenever and wherever possible.

In our work we involve representatives of end users in the payment system, including businesses and consumers. On behalf of our members, we are visibly involved and approachable, taking our social responsibility where necessary.

In the Single Euro Payments Area (SEPA), standards and payment schemes are mainly established on a European level. European legislation has broadened the possibilities for new players to enter the payments market. Although this market has taken on an increasingly European character, national cooperation on collective, non-competitive matters remains of great importance. New participants are welcome.

For years, the Dutch payment system has been among the most efficient and advanced in the world, something to be proud of. But standing still is going backwards. Our ambition is to optimise payments even further, by closely cooperating with our members and stakeholders. Rapidly advancing technology for payment solutions, new kinds of payment service providers, changing customer needs and ambitions for more European sovereignty in payments, require strong cooperation between all stakeholders. This also includes a future-proof model for funding the payment infrastructure and a level playing field for all payment service providers.

For more information about our activities, tasks, products, partners and our history, please visit our website. You can also subscribe to our [newsletter Betaaljournaal](#) (Payment Journal). Our ambitions for the coming years can be found in our [Roadmap 2024-2026](#).



Report from the Board

I am pleased to present the twelfth annual report of *Betaalvereniging Nederland* (Dutch Payments Association), for the year 2023.

The reporting year 2023 was a year of both continuity and change for payments. Like every year, 2023 saw billions of payment transactions processed, for payers at home, on the road or in the office, at any hour of the day or night. At the same time, major changes for payments were under way: the European Commission published far-reaching legislative proposals with new ground rules for instant payments, payment services, cash and the (future) digital euro. The industry got ready to update the messaging standard ISO 20022 for payment transactions and decided at the last minute to postpone this migration for a few more months (until March 2024), in the interest of a smooth functioning payment infrastructure. The finance minister announced that he would draft legislation to ensure that the cash infrastructure remains easily accessible and affordable for end users.

Both for the daily continuity of the payment system as for major changes on the playing field, members of the Payments Association know how to reach out and cooperate on a safe, reliable, accessible and efficient payment system. Both continuity and change require mutual cooperation and a good relationship with stakeholders. They also require high-quality legislation that imposes feasible and practicable requirements on participants who share responsibility for the payment system. All these areas are the focus of our activities.

Increasingly, payments are a European matter. Yet national cooperation remains important. Payment habits, societal expectations and most payment flows are largely national. On a national scale, needs come to light, opportunities are seized and innovative solutions present themselves. Moreover, the domestic cooperation in the Netherlands often serves as inspiration for developments in Europe. This is a feather in our cap for cooperation, but also serves the interests of Dutch payment service providers, as it allows them to stay at the forefront of skills and experience in Europe.

Surveys by the Payments Association among stakeholders, members and our own employees show that they highly appreciate the role played by the association. At the same time, these surveys also indicate that all stakeholders do not share the same interests and priorities. Our association therefore makes continuous efforts to identify common interests and to build and maintain support for collective cooperation.

Member meetings and publications

The association's yearly conference was held in November, captioned by "Time for accessibility". As many people as possible should be able to handle their daily banking autonomously. Accessibility concerns payment service providers because of their important social role, and also has legal aspects that the sector must prepare for. The various speakers at the conference provided insights into the challenges facing institutions and how innovative solutions can contribute to accessible payments for all users. In addition to the yearly conference, the Payments Association organised various other meetings throughout the year, informing our members about developments in the payment system and allowing them to stay in touch with their professional network.

The remainder of this annual report provides a more detailed description of the Payments Association's activities over the past year. The most important facts and figures about the payment system can be found on the factsheet section of our website. Furthermore, you can follow us on social media (LinkedIn and Twitter) or subscribe to our *Betaaljournaal* (Payment Journal).

In addition to our regular provision of information to our members, we released six editions of our Payment Journal in 2023. This is how we inform both members and stakeholders about developments in payments and on our activities. For the general public, we released 12 videos on Geldland website. In addition to videos, Geldland offers blogs on topics of interest to consumers.

Board

By statute, the board of the Dutch Payments Association has at least nine members. There are three independent board seats, including the chairman, and six seats for directors representing members of the Payments Association. In addition, the Dutch national bank and the Dutch Banking Association attend board meetings as observers. This emphasizes that the Payments Association, as an association of payment service providers (the supply side), values the social importance of the payment system, including the interests of the payment service users (the demand side). Thus, the board's meetings address the perspectives of all participants in the payment system. During the reporting period, the board met five times in regular meetings. The composition of the board can be found in the Board and Management annex.

The board has several board committees, including the Audit Committee, the Remuneration Committee and the Selection and Appointment Committee. The Selection and Appointment Committee checks candidate board members against the board profile and recommends suitable candidates for appointment to the General Members' Assembly with a positive recommendation. For financial governance, the Audit Committee meets twice a year, or more often if necessary. The two regular meetings focus specifically on the budget and financial statements, respectively. The Remuneration Committee, which met once during the year under review, advises the board on various aspects of the remuneration policy within the association.

Members' assemblies


The 2022 financial statements were adopted by the General Members' Assembly in May 2023. In November two new board members were appointed and Daniël Köhler (representing small banks) and Gerjoke Wilmink (independent) retired from the board. The Remuneration Committee's regulations were updated to reflect the simplified organisational structure of the Payments Association since 2022.

Executive board, management and staff

The Payments Association's employment was stable at around 19 FTEs during the year under review, with a rejuvenated workforce as a result of natural attrition. The management is formed by Gijs Boudewijn, assisted by a management team of three.

In the remainder of this annual report, you will read more about the Dutch payments ecosystem in 2023 and the associated activities of the Payments Association.

Factsheet 2023

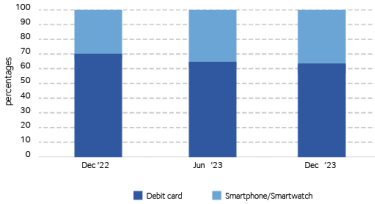


Factsheet on Dutch payments 2023

The use of phones or smart watches for contactless payments at points-of-sale continued to increase in 2023. By the end of 2023 almost four in ten debit card payments were contactless without cards. The number of payments increased across the board, including online payments and bank transfers. Debit and credit cards gained ground for checking in and out of public transport.

Contactless payments with and without cards

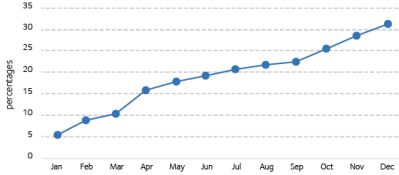
The monthly share of contactless payments without cards at points-of-sale (PoS), using a smartphone or smart watch, increased from 30% to 37% by 2023, mostly in the first half of 2023.



Month	Debit card (%)	Smartphone/Smartwatch (%)
Dec '22	67	33
Jun '23	63	37
Dec '23	61	39

Payment cards catch on in public transport

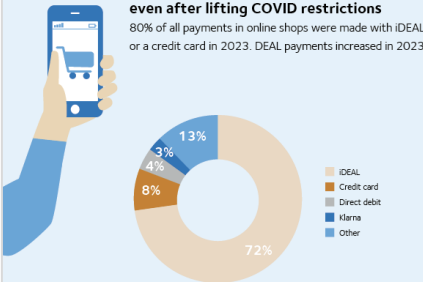
Since June 2023 you can travel with a contactless payment card anywhere in Dutch public transport. Three out of ten travelers who travel at basic fares, check in and out with a debit card, credit card, phone or smart watch.



Month	Percentage (%)
Jan	5
Feb	8
Mar	10
Apr	15
May	17
Jun	18
Jul	19
Aug	20
Sep	21
Oct	23
Nov	26
Dec	30

Online payments keep growing, even after lifting COVID restrictions

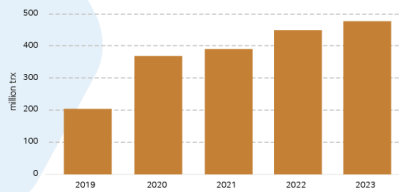
80% of all payments in online shops were made with IDEAL or a credit card in 2023. IDEAL payments increased in 2023.



Method	Percentage (%)
IDEAL	72
Credit card	8
Direct debit	3
Klarna	4
Other	13

Instant Payments still on the rise

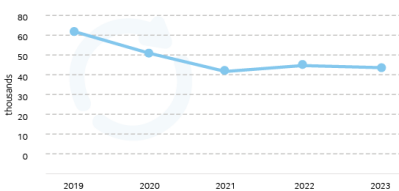
Instant Payments are the 'new normal' in the Netherlands and are still on the rise. This growth is partly due to scheduled batch payments, such as monthly benefits, allowances and salaries.



Year	million trx
2019	200
2020	350
2021	380
2022	430
2023	460

Number of bank switches stable and low

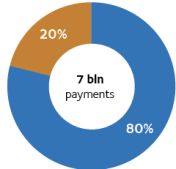
Although three-quarters of its users find the Dutch bank switching service easy or very easy to use, the number of bank switches has remained stable for three years in a row, with no more than 45,000 switches per year.



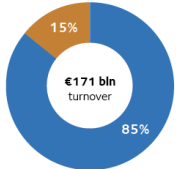
Year	Thousands
2019	60
2020	50
2021	45
2022	48
2023	45

Payments at physical points-of-sale up 6.5%

The turnover increased by 3.5%. The split between debit cards and cash remained almost the same as in 2021 and 2022.



7 bln payments



€171 bln turnover

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<https://factsheet.betaalvereniging.nl/en/>
 Sources: Betaalvereniging Nederland, DNB, Thuiswinkel.org, Currence IDEAL and OP'pay

Across the board, the number of payment transactions grew in 2023. For example, instant credit transfers increased by 8.5% and POS-payments by 6.5%. The split between electronic and cash payments at points-of-sale remained the same in 2023. As in the previous two years, 20% of all POS-payments were settled in cash. You can read about it in the [press release](#) accompanying the 2023 fact sheet



Developments in the payment system

Trends and innovations follow in quick succession. In 2023, debit cards were mostly used contactless, with 40% of payments made with smartphones and smartwatches by the end of the year. Since mid-2023, we can check in and out of public transport everywhere in the Netherlands using a contactless debit or credit card. This payment option is now firmly embraced: three out of ten travellers who check in for the basic fare (without discounts) now do so with a debit card, credit card, smartphone or smartwatch. And with mobile bank apps we can check our balance and make transfers anytime and anywhere. Those transfers used to take a full working day to arrive at the beneficiary, now we expect them to arrive immediately.



These developments do not happen by themselves. Our members work hard on innovations to improve payments for their customers. They operate in an increasingly international context with global standards. In the process, new participants in the payment chain have emerged, such as fintechs and bigtechs.

Upcoming Dutch and European regulations will ensure a continued availability and accessibility of cash. European harmonisation of the payment system progresses. The EU has the ambition to be less dependent on non-European providers. In this chapter, we review some of these developments. The Payments Association monitors these developments and, where necessary, we push for adjustments that will keep the payment system in the Netherlands safe, efficient, reliable and accessible. We specifically discuss the state of affairs and our activities in 2023, for point-of-sale payments, online payments, giro payments, availability and security. Some other noteworthy projects are reviewed in the final chapter.

Open Banking

With the advent of the revised Payment Services Directive (PSD2), a third party can gain free access to a payment account if the account holder agrees. Open banking allows licensed service providers to offer new, innovative payment and information services.

With the Open Banking working group, the Payments Association provides a platform for its members to promote cooperation in the Dutch Open Banking ecosystem. In the working group, we share knowledge and discuss operational and technical issues. We follow sector initiatives and developments in legislation. The SEPA Payment Account Access *scheme* (SPAA) and the publication of the Payment Services Regulation (PSR) were important topics in the working group.

SEPA Payment Account Access scheme

The SPAA scheme builds on PSD2 and regulates new premium Open Banking services, such as initiating continuous variable payments or savings account access. It allows third-party providers to offer new services. The scheme was developed in a multi-stakeholder group under the auspices of the European Payments Council (EPC). In November 2023, the latest rulebook took effect. Banks can charge a fee for premium services. The fee model and rulebook are on the [EPC's website](#).

The Open Banking working group closely follows the SPAA scheme and explores opportunities in the Dutch market. The Payments Association and the working group organised the '[SPAA: Open access beyond PSD2](#)' event in April 2023, with experts presenting opportunities with SPAA.

Publication of PSD3 and PSR

Following a review of the Payment Services Directive (PSD2) in 2022, the European Commission published two legislative proposals on 28 June 2023: a new Payment Services Directive (PSD3) and a Payment Services Regulation (PSR). Both proposals stem from PSD2, with much of the directive transferred to a regulation. A regulation applies directly to member states, unlike a directive, which must first be transposed into each member state's domestic legislation. A regulation reduces differences between EU member states. The new proposals improve the rights and protection of consumers on the one hand and of the Open Banking ecosystem and the position of payment institutions on the other.

In October 2023, the Payments Association, together with members in the PSR Taskforce, commented on the European Commission's proposals. In our [response](#), we expressed our concerns on a number of proposals, including Open Banking proposals.

Accessibility

One of the Payment Association's spearheads in 2023 was the topic of accessibility. We implemented a significant part of the Accessible Banking programme from February onwards, in cooperation with the Dutch Banking Association and with members. You can read more about this in our 'Other projects' section [\[internal link\]](#). Earlier, the Payments Association was already active in this field because of the [European Accessibility Act \(EAA\)](#) that takes effect on 28 June 2025. Through the Accessibility and Inclusion Working Group (WTI), we coordinated necessary steps for the payments sector to comply with the EAA. The WTI working group transitioned into the 'Taskforce European Accessibility Act (TFEAA)' in early 2023. The Taskforce conducted an impact analysis in 2023, explored possible solution, discussed challenges with regulator AFM and held knowledge sessions with external experts. We also clarified the European Accessibility Act to on several occasions, to various audiences.

Instant Payments Regulation

An important European development is the new Instant Payments Regulation. On 7 November 2023, [the EU published a preliminary agreement](#) of the European Council and the European Parliament on the proposed legislation. The regulation makes Instant Payments in euro's available to all citizens, businesses and institutions holding a payment account in the European Union or the European Economic Area. The regulation further ensures that Instant Payments are affordable, secure and can be processed without barriers.

The legislation obviously affects banks that do not yet offer Instant Payments but also banks that already do. The Payments Association has set up a programme to support both groups. The first obligations for PSP's will take effect in early 2025.

While Instant Payments are commonplace within the Netherlands, until recently this was not the case for cross-border payments within the eurozone. Full cross-border accessibility for Instant Payments has been possible since early 2022, when connection to the ECB's Target Instant Payments Settlement system (TIPS) became mandatory. TIPS complements the commercial infrastructures that allow groups of banks to exchange Instant Payments. The Instant Payments Regulation will boost cross-border Instant Payments within the European Economic Area.

The Instant Payments Regulation also requires payment service providers to verify the payee's name against his or her IBAN as entered by the payer. This service is already in place at most Dutch banks, mainly for domestic payments. The forthcoming legislation makes verification mandatory for all credit transfers within the entire SEPA area, for both Instant Payments (SCT Inst) and classic SEPA Credit Transfers (SCT). For all SEPA banks, timely compliance with this obligation is a challenge. The European Payments Council (EPC) is working on a new standard for 'verification of payee'.

The Payments Association expects market participants to discover a growing number of applications for Instant Payments. European initiatives can boost the use of Instant Payments, such as the EPC's SRTP scheme (SEPA Request-to-Pay), EPI from a group of European banks (European Payments Initiative) and the EPC's SPAA scheme.

Staff from the Payments Association [have written some articles](#) in 2023, with more background on the Instant Payments Regulation and on the rollout of Instant Payments in the Netherlands.

Cash legislation

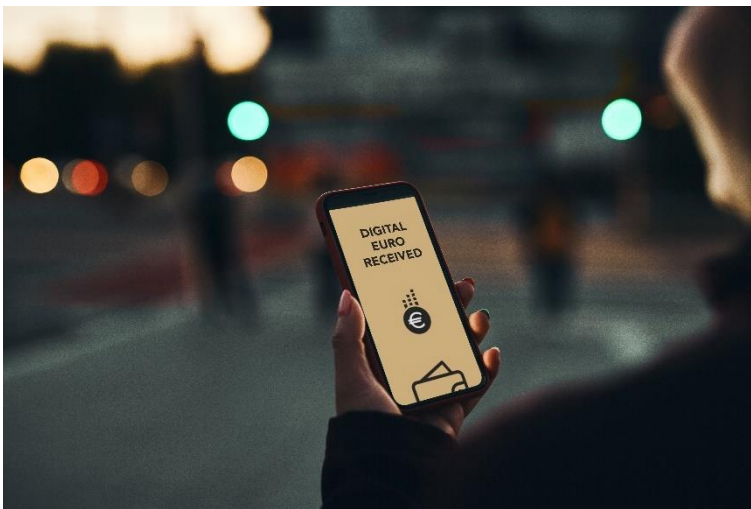
The four major banks, Betaalvereniging Nederland, representatives of consumers, senior citizens, retailers, the hospitality industry and petrol stations, cash service providers and De Nederlandsche Bank agreed with a Cash Covenant in April 2022 that cash will remain readily available and usable. On 12 June 2023, all signatories agreed to prolong the Covenant with some additional agreements on indexing cash tariffs in an [addendum](#). We continued to coordinate on some corollaries of the covenant in 2023 (on consultation with charities, amongst others), working closely with the Cash Covenant Taskforce. We also commented on the proposed European 'cash legal tender' bill.

The covenant is essentially valid for a period of five years. It led to an external study on options for a future-proof market organisation and funding of the cash payment chain, commissioned by the Ministry of Finance and the Dutch national bank. The ministry was expected to submit the bill on

cash payments for consultation before the end of the reporting year but it was submitted on 26 January 2024.

Digital euro

2023 saw two major milestones for the digital euro. The ECB Governing Council decided to start preparations for building a digital euro. This completed a research phase that had started two years earlier. Pending a decision on the actual issuance of a digital euro, the preparation phase refines the design for the new infrastructure and allows for testing, experimentation and finding potential technology suppliers.



The European Commission published regulatory proposals for the euro, both for the new digital euro and the existing cash euro. A sound legal framework is a prerequisite for an ECB decision on whether to issue the digital euro. According to the proposals, consumers should be able to pay offline with digital euro's. The Payments Association advocated this earlier. With the current payment infrastructure, offline payments are only possible to a limited extent and a widely available offline payment option would improve the robustness of the payment system.

For payment service providers, the introduction of a digital euro could have major implications. The legislation includes obligations for payment service providers to offer digital euro payments at regulated rates, possibly not even cost covering. Moreover, the introduction of a new payment instrument will affect the market position of existing payment solutions. Those existing solutions will potentially face substitution by the digital euro and associated negative scale effects. Solutions still under development will meet an additional competitor in the digital euro.

The digital euro does not only have an impact within the payments domain: issuing digital euros also affects the financial stability of the banking sector and how banks can attract funding. Because of these aspects, which transcend the payments domain, the Payments Association is working closely with the NVB when it concerns the digital euro: we cooperate with the NVB to contribute our expertise to the design of the digital euro. This also allows us to identify risks arising from

(preliminary) design choices, in order to secure a safe, reliable, efficient and accessible Dutch payment infrastructure.

Consumer Credit Directive 2

Consumer credit as such is not a topic within the payments domain, but there are overlaps. With a small group of representatives from several members, the Payments Association wrote a position paper on the upcoming Consumer Credit Directive 2 (CCD2) in 2023. For example, CCD2 has a member state option that can keep 'deferred debit cards' outside the scope of costly tightened credit rules. In the Netherlands, most credit cards fall under the definition of deferred debit cards. We asked the Ministry of Finance to use this member state option, to avoid a poor supply in the market. It could lead to loss of service for specific customer groups because the product can no longer be offered at a cost-effective level.



**PINNEN
JA GRAAG**
DEBIT CARD YES PLEASE

   **VISA**

Activities – Point-of-Sale payments

In 2023, the number of debit card payments rose to 5.61 billion, 6.5% more than in 2022. Compared to the last year before COVID (2019), that is an increase of 22.5%. Point-of-sale cash payments amounted to 1.4 billion. The share of debit card payments thus remained steady at 80% in 2023. The share of cash payments has not changed in three years.

Total point-of-sale spending rose to €169.5 billion (+4.3%) in 2023, with €143 billion (85%) paid with debit cards and €26.5 billion (15%) paid in cash. Turnover with debit cards increased by 3.6% and with cash by over 8%.

The average debit card decreased to €25.42 in 2023 (from €26.19 in 2022).

The growth in the number of debit card transactions up to €10 is the highest in absolute volume. The strong relative growth for amounts between €30 and €50 also stands out.

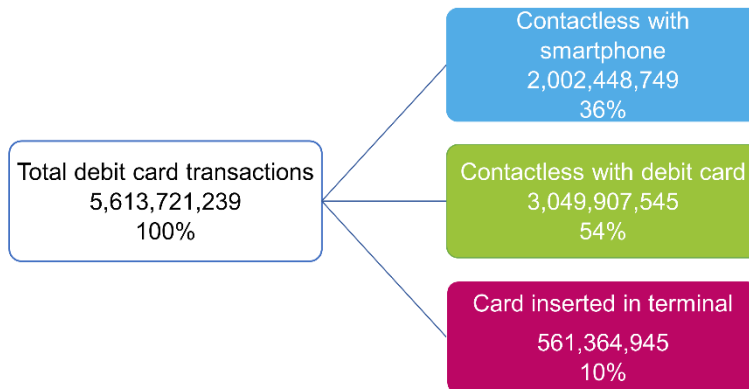
	2022	2023	Growth towards 2022	% Growth
Up to 10 euros	2,329,604,036	2,479,029,628	149,425,592	6%
From 10 to 20 euros	1,199,124,335	1,267,573,826	68,449,491	6%
From 20 to 30 euros	591,480,375	634,263,574	42,783,199	7%
From 30 to 40 euros	319,933,547	350,105,936	30,172,389	9%
From 40 to 50 euros	197,846,175	216,272,473	18,426,298	9%
From 50 to 100 euros	429,948,781	460,288,926	30,340,145	7%
From 100 euros	202,527,689	206,186,876	3,659,187	2%
Total	5,270,464,938	5,613,721,239	343,256,301	

91% of all debit card payments are now contactless

The convenience of contactless payments, by debit card, smartphone or smartwatch, has been fully embraced by consumers. Every account holder has access to a contactless payment instrument that is accepted at all Dutch payment terminals. As a result, the number of contactless debit card payments reached 5.1 billion in 2023, coming from 4.6 billion in 2022, an increase of 11%. By the end of the year 91% of all debit card payments were contactless, with a total turnover of €118 billion (€105 billion in 2022). The average amount of a contactless payment in 2023 was €23.28 (€22.69 in 2022).

Sharp rise in cardless contactless payments

Cardless POS-payments with a smartphone or smartwatch continued to rise in popularity in 2023. Almost 40% of all contactless POS-payments were cardless, mostly with smartphones. Compared to the total number of debit card payments at points-of-sale (including cards inserted in card terminals), this was 36%. In absolute numbers: the number of POS-payments with a smartphone or smartwatch amounted to over 2 billion in 2023, compared to 1.4 billion payments in the previous year (+ 43%).



More card refunds with *Retourpinnen*

When returning a purchase, consumers increasingly get their money back with card refunds. Card refunds are particularly popular in non-food retail and to return deposits. The number of card refunds based on the Dutch domestic *Retourpinnen* scheme rose sharply to over 19 million in 2023, from 15 million in 2022. The same is true for the total amount involved with *Retourpinnen* refunds, from €736 million in 2022 to €886 million in 2023. The average *Retourpinnen* refund amount in 2023 was around €46.50, roughly €1.50 lower than in 2022.

Our [online factsheet](#) contains more facts and figures. [PIN.NL](#) contains a lot of information on debit card payments for businesses and consumers. Businesses can order promotional material free of charge on this website, to show at cash registers or on shop windows.

Nationwide travelling with debit and credit cards in public transport since 2023

Arriva was the first to introduce travelling with a contactless debit or credit card on its buses in Lelystad in March 2021. Since then, this way of travelling has been rolled out in phases in other regions. Since 6 June 2023, it is possible to check in and out with a contactless debit or credit card at all public transport companies in the Netherlands. This makes the Netherlands the first country in the world where this is possible nationwide, in a so-called 'open loop system'.

The payment card is gaining popularity over the OV-Chipkaart. Three out of 10 travellers who checked in for basic fare (without discount) by the end of 2023 did so with a debit or credit card, including on a smartphone or smartwatch.

Initially, travelling with a debit or credit card was only possible at full fare in second class. Therefore this way of checking in and out was not attractive for passengers with a discounted season pass or other discount product. In September 2023, the GVB in Amsterdam was the first to launch a discount for frequent travel that can be linked to a debit or credit card. Other carriers will follow GVB's example in 2024.

At the end of 2024, the current cooperation agreement between public transport operators and issuing banks expires. In 2023, they started talks to extend the agreement; discount offerings are part of these talks.

Debit Card Acceptance (DCA)

Dutch debit cards of the Maestro and V PAY card brands are giving way to cards of the Debit Mastercard and Visa Debit brands that are more common abroad. These revamped debit cards are gradually issued by Dutch banks. Under the auspices of the Payments Association, the Dutch acquiring infrastructure has been updated to accept these new cards. Processors have adapted their systems to identify transactions with these new cards as ordinary debit card transactions and charge them as such. In addition, terminal suppliers have updated their software to route Debit Mastercard and Visa Debit transactions to the correct acquirer.

During 2023 the DCA activities predominantly consisted of rolling out updated terminal software and activating Debit Mastercard and Visa Debit on payment terminals. By the end of 2023, about 92% of all Dutch payment terminals were ready to properly accept and identify these new debit cards. Actual acceptance was at 98% due to terminals with existing contracts for accepting all card brands against a single rate.

Meanwhile, foreigners, customers of Triodos, Van Lanschot and Knab and a small group of customers of other Dutch banks already pay with a new debit card. Occasionally, due to various reasons, their card is denied. To gain insight into the nature of the incidents, the Payments Association has set up an 'acceptance incident hotline' for banks. Together with the card schemes, acquiring banks and terminal suppliers, we investigate incidents and follow up. Problems in 2023 occurred mainly at unmanned parking terminals and among SMEs with outdated terminals. After intervention, the parking sector almost solved their problems by the end of 2023 and the last obsolete terminals at SMEs are expected to be replaced during 2024. With an almost full acceptance rate, the major banks are all expected to start mass-issuing the new debit cards in 2024.

The Payments Association has distributed promotional material such as (window) stickers and signs about new debit cards to retailers and terminal suppliers. Business owners can order these materials free of charge on our website [PIN.NL](https://www.pin.nl) to show consumers that they can pay with their new debit cards branded Debit Mastercard or Visa Debit. We also campaigned on social media in December 2023.



Activities - Online payments

The Dutch spent €34.7 billion online in 2023, up 3% from 2022. The number of online purchases shows a slight increase of 1%, reaching 365 million. This growth is mainly the result of more purchases in services in 2023: the number of purchases in online services rose by 4%, the corresponding spending by 10%. There was little change in the number of online purchases of products, rising only slightly by 1% while spending actually fell slightly by -1%.

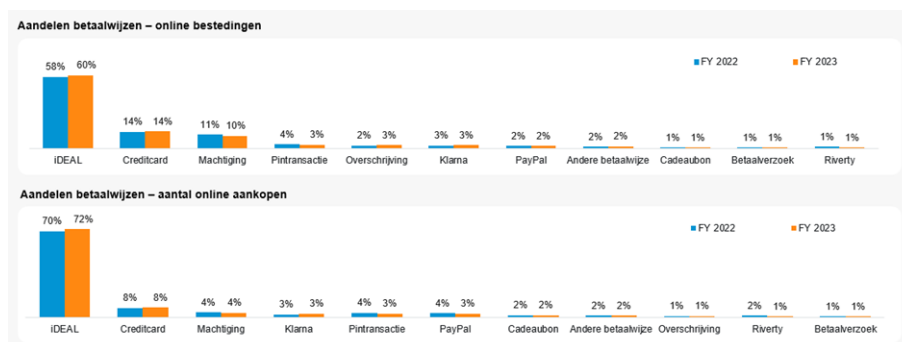
The share of online purchases on total purchases will remain the same in 2023, with 12% of all purchases being made online, accounting for 31% of total spending. Services are proportionally most purchased online: 87% of all online purchases and 88% of online spending. With the strong increase in online purchases of services in 2023, this share has increased slightly (+1%).

The number of online buyers in 2023 did not change compared to 2022: 13.9 million Dutch people aged 15 years and older made at least one online purchase. That amounts to 96% of all Dutch people aged 15 or more. They spent an average of 95 euros per online purchase (+2%).

Online cross-border spendings showed a strong increase of 13% up from 2022. Consumers mainly spent more abroad on, for example, airline tickets and accommodation (+24%) and packaged holidays (+10%). Clothing (+29%), toys (+39%) and DIY/garden items (+28%) were also popular. The number of cross-border online purchases shows even stronger growth than online spendings, by 16%, while the number of domestic purchases didn't change. China showed the strongest growth among countries selling online to the Dutch.

Although most purchases are still via desktop or laptop, the share of smartphone purchases continues to grow steadily; the number increased from 33% in 2022 to 35% in 2023.

iDEAL remains the most widely used method for paying for online purchases. The share of iDEAL within online spending rose from 58% in 2022 to 60% in 2023. Within the number of online purchases, the share of iDEAL increased from 70% to 72%.



Within online cross-border spending, the share of credit cards continued to increase (from 37% to 40% in online spending). This was not at the expense of the share of iDEAL as it held the largest share with 42% of online cross-border spending. Within the number of online cross-border

purchases, the share of iDEAL actually increased (from 46% to 49%, at the expense of PayPal) and the share of credit cards rose to 24%.

Shopping Tomorrow

In 2023, the Payments Association, together with Currence and Thuiswinkel.org, examined the expected future developments for online payments. This was done through expert sessions as part of the Shopping Tomorrow programme. During these sessions, online retailers were presented with information on the following new online payment options:

- **The new iDEAL**

The most widely used online payment solution in the Netherlands is expanding with new services that make the payment experience simpler and more personal for consumers. For example, the new iDEAL allows customers to create a profile in which they store personal preferences, such as a preferred bank account and delivery address. When making a payment, iDEAL recognizes the user and no longer requires him or her to choose a bank or enter a delivery address.

- **Open Banking including Pay by Bank**

The revised Payment Services Directive ([PSD2](#)) allows a third party to access a payment account free of charge, if the account holder consents. This falls under [Open Banking](#) and, among other things, it allows the third party to initiate a payment from the account holder's payment account to an online retailer's payment account. Buckaroo used this to develop 'Pay by Bank'.

- **Payment card upgrade: Click to Pay**

Dutch banks have started replacing their existing Maestro and V PAY branded payment cards with [Debit Mastercard and Visa Debit](#) branded cards. With these new cards, consumers can also pay online, as was already possible with credit cards. Click to Pay makes online card payments easier as customers no longer have to enter their card and delivery details manually with each payment. For Click to Pay, a customer creates a personal profile once, to which they can add multiple debit and credit cards.

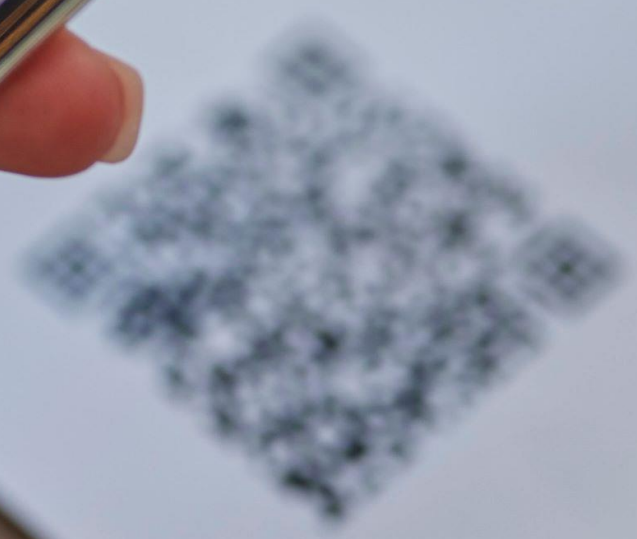
- **The digital euro**

The European Central Bank is currently exploring the introduction of a digital form of cash. Should the digital euro be launched, it will also allow people to pay in *e-commerce*. Potentially, all EU residents will be able to pay with the digital euro, as it will be rolled out across the EU.

The pros and cons of these new payment options that retailers put forward are set out in a [blue paper](#). In particular, retailers feel that convenience for consumers should be central when developing payment methods. They also value if a payment method can be used by customers abroad, as they increasingly sell outside the Netherlands.



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Activities – Giro Payments

In 2023, roughly 3.75 billion account-to-account retail giro payments were processed. These were mainly credit transfers and direct debits. Many giro transactions were so-called batch payments, large 'bundles' of payments submitted by businesses, e.g. for salary payments, benefits and allowances. These batch payments are all processed electronically. Single transfers (about 1.2 billion in 2023) are mostly made by consumers, via web banking or mobile banking. These are processed entirely electronically. Nonetheless, it is still possible to submit payment orders on paper.

Instant Payments in the Netherlands

Since the introduction of Instant Payments in the Netherlands in 2019, almost all single payment orders are handled as Instant Payments. All these payments are immediately processed and credited to the payee's payment account. This makes the Netherlands one of the frontrunners with Instant Payments in Europe.

In 2023, there were 483 million interbank Instant Payment transactions, up 3% from 2022. This number is in addition to the number of intrabank instant payments, between accounts at the same bank (around 600 million). The use of the Instant Payment infrastructure in 2023 increased mostly organically in single payments. In addition, more and more batch payments are processed as Instant Payments. It was arranged to spread the flow of batch payments to avoid congestion. We expect the number of batch payments processed as Instant Payments to gradually increase.

'Acceptgiro' discontinued

On 31 May 2023, the very last paper Acceptgiro was processed by UPSS for Dutch banks. Until that date, 716 thousand Acceptgiro forms were processed in 2023, half as many as in the same five months of 2022.

Prior to phasing out Acceptgiro, we regularly and purposely communicated with dispatchers, together with brand owner Currence and with banks. Dispatchers of Acceptgiros, such as charities, were informed on how to prepare and what alternatives they could offer to customers and donors. Consumers who still used paper Acceptgiro forms were notified by Acceptgiro dispatchers about the alternatives on offer.

Various public media have repeatedly covered this, notably around the end date, such as in these street interviews about "[the paper Tikkie](#)" (request-to-pay on paper). NOS Journaal had great [archive footage](#) about the heydays of paper payments.

Dispatchers of Acceptgiros have switched to alternatives such as SEPA direct debits, mobile requests-to-pay, payment links by e-mail, iDEAL QR codes and a standardized payment instruction on paper (*Betaalinstructie*).

For people who are less digitally literate, the charity sector deploys its own variant of the one-off direct debit mandate for fundraising: '[My one-off donation](#)' (*Mijn eenmalige gift*). This variant offers an

easy way to donate with pen and paper, in addition to a paper transfer form in combination with a standardized payment instruction.

Changes to ISO 20022 for SEPA payments postponed

The ISO20022 message standard is used for the interbank exchange of SEPA payments. A new version of that standard was planned to be implemented in November 2023, together with changes to EPC SEPA Rulebooks. All participants (banks and transaction processors within SEPA) would move to the new versions simultaneously.

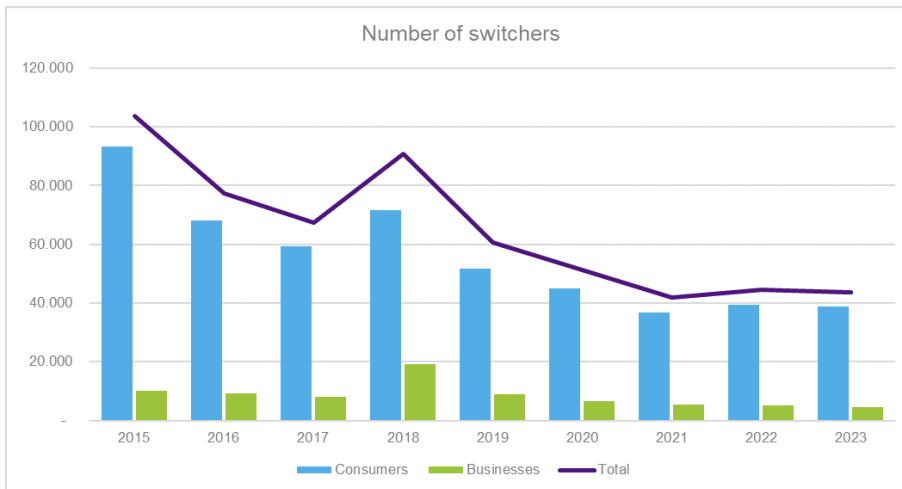
By mid-September it became clear that a number of participants would not be ready in time, in a relatively late stage. Consequently, the EPC had to postpone the implementation date to March 2024, despite the fact that many other participants were on schedule. The EPC established that the risks to the continuity of EU payments were too high. Isolating the participants or countries that were not ready, proved to be impossible, partly because the volume of cross-border SEPA payments is significant.

Especially for those who were ready, the last-minute postponement was a major setback, partly because it led to extra costs and subsequent activities also had to be postponed. With scaled-up efforts and intensive monitoring (by the Payments Association in the Netherlands and by the EPC for all of Europe), it turned out by the end of 2023 that everyone was on track for the new implementation date.

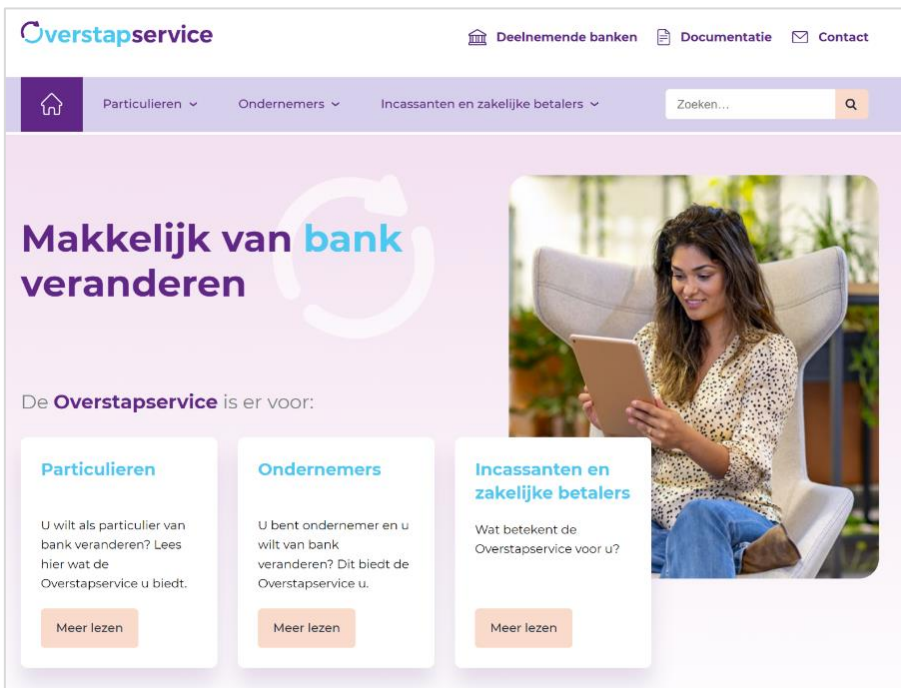
Naturally, regulators also paid attention to the late postponement. Both national and European supplementary reports were temporarily set up. A broad evaluation will take place after implementation.

Bank switching service

Customers should be able to switch their payments easily and conveniently to another bank. The *Overstapservice* supports this in the Netherlands since 2004, automatically transferring payments to another bank. In 2023, about 43,500 consumers and businesses used this bank switching service. The number of switchers hardly differs from the previous three years. Before that, more consumers used this service.



Together with our members, we constantly work to improve the Overstapservice. A new consumer survey was planned for 2023 to test the impact of improvements among users and identify further optimizations. The earlier approach for the 2016 survey was no longer applicable from a privacy perspective. Therefore we developed an alternative approach, whereby the new bank invites newly switched customers to participate in the evaluation at the end of the bank switching service term. This allows for a continuous process of evaluation. The new approach was in place by December 2023. We will deliver the first report in 2024.



Strong interest in issuing Dutch IBANs

Payment service providers must meet several conditions for issuing Dutch IBANs. For example, those who provide payment services in the Netherlands and are not excepted or exempted need a

license from DNB. Obtaining a Business Identifier Code (BIC with bank code) that is partly used in Dutch IBANs, requires registration with SWIFT. We have posted all conditions on our website last year, for the benefit of payment service providers. [[NL-IBAN issuance laws and regulations](#)]. The interest in issuing Dutch IBANs was remarkably high in 2023: as many as 14 payment service providers contacted us for information. The ECB, DNB and the EPC referred them to us, among others. A year earlier, only four PSPs submitted enquiries.

G-account

A G-account is a blocked bank account that can only be used to pay payroll taxes, VAT and other fiscal contributions to the tax authorities. In 2023 there were about 45,000 G-accounts. To combat labour abuse through rogue temporary employment agencies, the government is considering to make a G-account mandatory for authorized temporary employment agencies. This is included in the Social Affairs and Employment Minister's October 2023 [Bill on authorisation for providing temporary labour](#).

The impact on G-accounts by this mandate is significant: the current implementation technology does not allow for a sharp increase in the number of G-accounts. The processes surrounding the G-account would first have to be improved and digitised. An observer from the tax authorities mapped out in 2023 how a mandate could still become feasible for temporary employment agencies. In addition to the tax authorities, the Payments Association and banks offering G-accounts, other participants in this process are also involved.

The observer will submit his findings in 2024 for political decision-making on the proposed bill. This will be followed by further elaboration in close cooperation with the Payments Association and banks offering G-accounts. After introduction of the bill, some necessary improvements and digitization of G-account processes, banks should be able to deal with the obligation of a G-account for all authorized temporary employment agencies.

However, this does not mean that G-accounts can be extended to other target groups. The proposal to optimise work processes only offers room in growth for temporary employment agencies.

Procedure for name and address of beneficiary after online APP-fraud

At the request of the Dutch parliament, it is possible for a victim of online scams to request the name and address of an alleged scammer from his bank. Our members introduced the Procedure for Name of Beneficiary after Fraud (PNBF) in early 2021 under the auspices of the Payments Association. In 2023, in cooperation with our members and the Dutch Banking Association, we strengthened the foundation of this beneficiary disclosure, with a safeguard from the Ministry of Justice, also on behalf of the Ministry of Finance. This safeguard means that the victim may have a legitimate interest to access a court of law with these beneficiary data.

Under the PNBF, the bank first asks the beneficiary of a transaction to return the amount voluntarily. If this does not happen, the bank may, after due consideration, disclose the name and address of the beneficiary to the victim. The latter can then start civil proceedings against the beneficiary. On request, we help members to make the PNBF as efficient as possible, for example by mediating between members.

Improvement of allowance and custodian accounts

The Secretary for Legal Protection has asked us to find a solution with our members for difficulties experienced by custodians to open bank accounts for their clients. Fortunately, most payment account applications are granted, but sometimes a bank's duty to conduct thorough customer due diligence, leads to delays. Banks agree that a custodian should be able to open a custodian account as soon as possible within legal frameworks. Therefore, the banks are further streamlining their internal processes and, under the auspices of the Payments Association, they address interbank information exchange issues.

A number of new market initiatives are being developed that allow a custodian to open an allowance and custodian account on behalf of a client. We are following these with interest.

Basic bank account for consumers and study on solutions for businesses

Since 1 May 2015, the Payments Association has managed the "Covenant on a Package of Primary Payment Services" (Basic Bank Account Covenant). The Covenant contains agreements that allow almost every adult in the Netherlands to have a payment account, even if someone is in debt or homeless.

We have regular consultations with stakeholders to improve communication and how applications are made. In practice, it appears that there is confusion among both stakeholders and politicians about the difference between the basic bank account based on the Covenant and the basic payment account under the Financial Supervision Act (Wft). This confusion sometimes leads to long delays for applications because the wrong path is taken.

The basic payment account is for people who reside permanently in the EU, in a country other than the Netherlands, and have a genuine interest in a Dutch IBAN. This provision is, for example, for someone who works, studies or owns real estate in the Netherlands. The legal right to a basic payment account is subject to exceptions. If these do not apply to the applicant, he or she can apply at any Dutch consumer bank for a payment account with basic functionality.

The basic bank account is mainly for Dutch citizens aged 18 or older who do not qualify for a regular payment account or basic payment account. This includes, for example, someone without a steady residence or who only qualifies for a current account with support from a social assistance agency. In principle the applicant can only apply for a basic bank account at the last bank where he or she previously had a regular payment account. For the basic bank account, five banks adopt a social role that goes beyond legal requirements.

In 2023 banks have improved their own communication about these account types. During 2024 the Payments Association will update the [website on the basic bank account](#).

The basic payment account currently exists only for consumers. The Ministry of Finance has asked the banking sector for a proposal on a basic payment account for businesses in 2023. The NVB, the Payments Association, the ministry and stakeholders are discussing this.

Payment accounts for students from the Caribbean territories of the Kingdom

In 2023, there was a special focus on young people from Dutch Caribbean territories who want to study in the Netherlands. For many of them, it was unclear how to get a Dutch payment account (with a Dutch IBAN). They need one to easily pay recurring study expenses, receive a scholarship and pay the monthly rent. For this purpose, a temporary guardian could be appointed in the Netherlands but after the 2022-2023 academic year, that was no longer an option.

The Ministry of Education and *Rijksdienst Caribisch Nederland* approached us for a solution. We were able to provide a temporary solution that allowed these young people to open an account with ABN AMRO, ING or Rabobank in 2023. Uncertainty about whether all students involved would receive a BSN (citizen service number) on time was a complicating factor. From 2024 onwards, these young people will receive a BSN via DUO (educational support service) in time, so they can apply for a payment account at a bank of their own choice.

TY BREACH



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23%

56%

18%

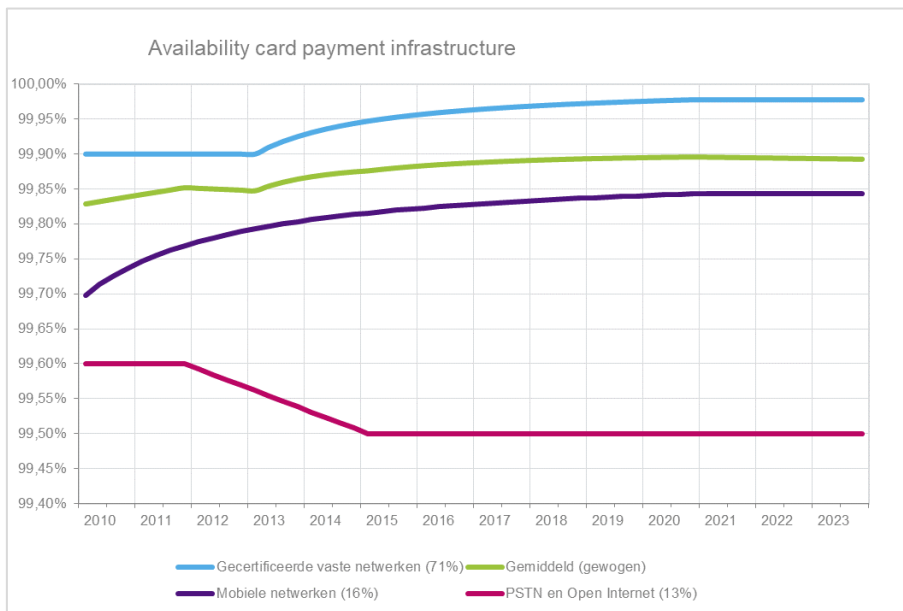
Activities - Stability and safety

Still very few failures with point-of-sale payments

Availability of the card payment infrastructure has been very high for years. In 2023 that [availability was 99.89%](#), the same as in previous years.

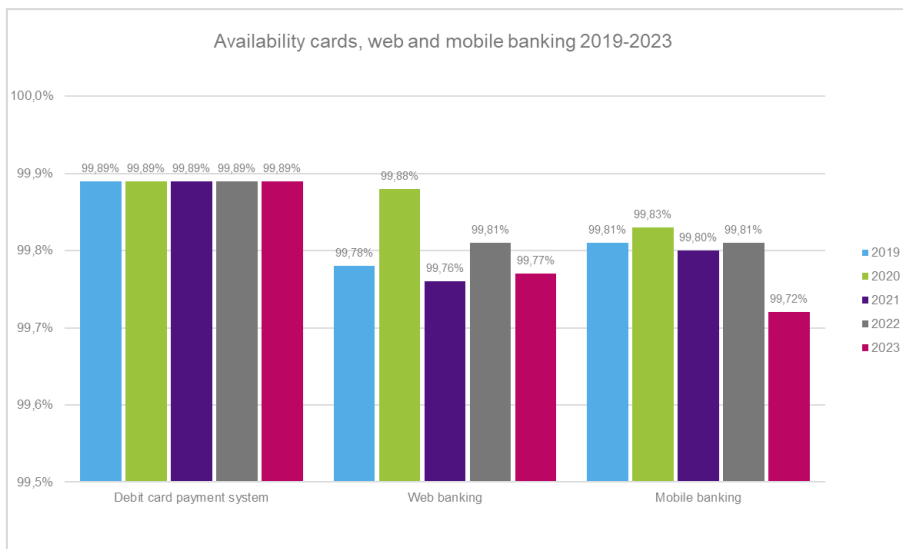
The number of major failures where more than 5% of transactions fail, has notably declined over time, from thirteen failures in 2011 to three in 2023, as a result of measures taken by banks and by retailers. Smaller failures occasionally occur, with business owners citing internet or telecom problems or a faulty payment terminal as the main causes.

We aim for the highest possible stability of the card payment infrastructure but should a failure occur, retailers can minimise the impact with good [fallback options](#).



High availability of web and mobile banking

The availability in 2023 of web banking (with a web browser) was 99.77% and that of mobile banking (via a mobile app) was 99.72% (weighted average of all banks), slightly lower than in 2022, when it was 99.81% for both. We publish the availability per bank on our website. For this purpose, seven banks provide their [availability data](#) on a monthly basis.



Working together and sharing information for security

Most activities on payment security were transferred from the Payments Association to the Dutch Banking Association (NVB) in 2022. Reporting fraud statistics and coordinating preventive measures (including information campaigns) lies primarily with the NVB. However, we stay involved in this field of interest, for instance through the PI-ISAC and by participating in the NVB's fraud consultations. For a secure payment system, we will continue to cooperate and share information with our members and stakeholders.

PI-ISAC

In 2020, we set up the PI-ISAC consultation platform for payment institutions (Payment Institutions - Information Sharing & Analysis Centre). Banks also participate in the PI-ISAC, through the NVB. By now, 17 payment institutions participate in the PI-ISAC. The Digital Trust Centre represents the government and the LMIO and FIU participate in the PI-ISAC on behalf of the national police.

The aim of this partnership is to manage fraud and cybercrime in digital payments. Practical fraud experiences are shared between the participants on the basis of strict confidentiality, as well as best practices for controlling fraud and cybercrime. The participants aim to increase the resilience of the entire payments sector.

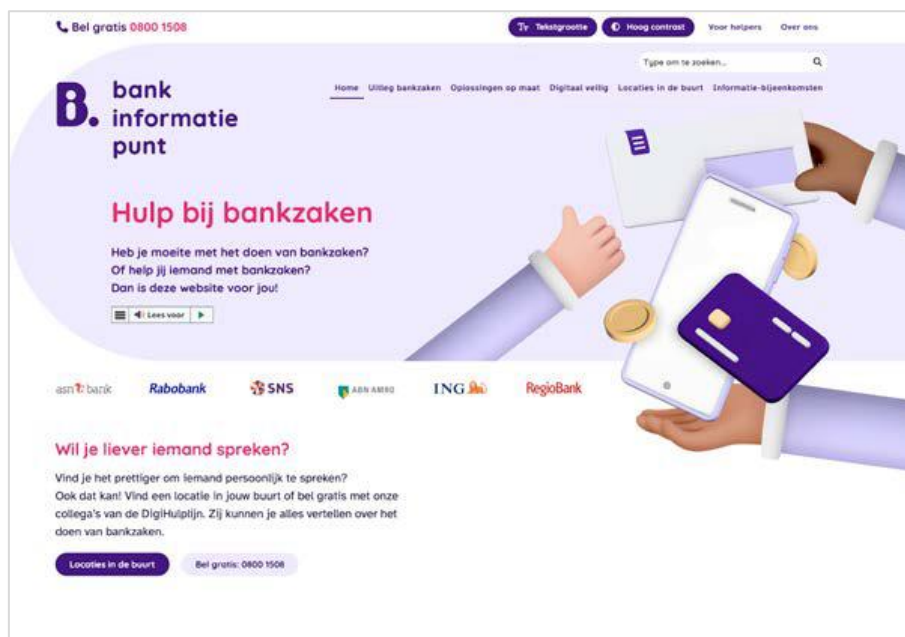


Activities – Various projects

Accessible Banking

In January 2023, DNB released a report showing that 2.6 million Dutch people cannot autonomously perform all basic banking and payment operations and generally have difficulty with digital services. In response, the larger banks promised to offer more help and collectively launched the Accessible Banking programme.

They aim to allow as many bank customers as possible to perform everyday payments and banking themselves. These customers should also be able to find the right information and access the right support easily and quickly. The implementation of the Accessible Banking programme is in the hands of accessibility managers at the four largest banks and staff of the Dutch Banking Association (NVB) and the Payments Association, led by an NVB programme manager. The programme consists of five work streams (an accessibility path, bank information points, telephone support, education and tools, accessible and inclusive websites, apps and products).



Among other things, the website [Bankinformatiepunt.nl](https://www.bankinformatiepunt.nl) was launched in 2023, for bank customers struggling with day-to-day digital banking and for those who help others with digital banking. The website provides practical instructions and refers to additional support. The three largest banks also held a pilot with physical bank information points at libraries, community centres and in a Geldmaat shop. Visitors of these bank information points were very satisfied but the low number of visitors was disappointing. The pilot led to the conclusion that a second longer pilot should take place in 2024 and awareness about bank information points should be better raised, through local networks. The second pilot will take place in libraries only. Furthermore, the Accessible Banking programme developed all kinds of exercise tools in for online banking in 2023 and banks improved their telephone accessibility.

In 2026, two indicators are important (to be measured by DNB) for improving products and services and for interbank activities in cooperation with interest groups and for communicating about these activities:

- The gap between overall satisfaction with daily banking and specific satisfaction among people in a vulnerable position should narrow to 1 percentage point (between 2016 and 2021 this gap had increased to 6 percentage points).
- The number of people unable to autonomously perform daily banking operations should be reduced from 1 in 6 adults to 1 in 7.

Digital fallback for card payments

The reliability of the card payments infrastructure in the Netherlands is high. Nevertheless, there are occasional breakdowns that make card payments temporarily impossible. To be able to pay during failures, cash is still the main fallback option. However, cash is used less and less and an increasing number of people have little or no cash at hand. If a card payment failure occurs, cash is no longer sufficient as a fallback option.

The Cash Covenant agreed on safeguards for cash as a means of payment in the Netherlands. Nevertheless, the covenant signatories indicated that there should be adequate electronic fallback options, given the increasing dependence on card payments at points-of-sale. We therefore established the 'Digital Fallback Options for Card Payments' project.

In 2023 we launched an information campaign to raise awareness among businesses that cash is not always a suitable alternative in the event of a card payment failure and that they should think about other solutions. We have updated our information on card failures on PIN.NL. There is an [overview of various fallback options](#) and business owners can use an interactive questionnaire to find the best options suitable for them. This campaign will be followed up in 2024. It has been arranged with the retail sector how the message can also be spread to entrepreneurs in 2024.



Redesigned cash handling by cash carriers

Service providers in the cash payment chain have redesigned administrative handling for cash carriers and cash handlers. The revised set-up ensures that cash from businesses can be handled efficiently, reliably, securely and, above all, future-proof.

Cash carriers move cash between businesses (shops) and cash handlers. Cash handlers mainly take care of the 'giralization' of cash: counting and administering cash for or from businesses and withdrawing or depositing amounts from or to payment accounts. These processes needed to be modernized, mostly because they were no longer future-proof.

For cash deposited through ATMs and deposit boxes of Geldmaat, a partnership for giralization was already in place between ABN AMRO, ING and Rabobank. It was decided to let Geldmaat handle this for cash carriers as well, on behalf of the same banks.

The new handling approach was successfully introduced on 23 October 2023. Henceforth, Geldmaat is in charge of this handling. This lays a strong foundation for the current and future handling of cash through independent cash carriers and cash handlers in the Netherlands.

ABN AMRO, ING, Rabobank, Geldmaat and carrier Brink's were involved in the redesign. The Dutch Payments Association managed the project and DNB ensured that the new set-up complies with laws and regulations.

Acquisition of 'Digitaal Incassomachtigen' from Currence

Mid-2023 Currence asked the Payments Association to take over the activities and responsibilities for *Digitaal Incassomachtigen* (DIM, the Dutch eMandate for direct debits). We granted that request and drew up a memorandum of understanding with Currence. The memorandum covers agreements on the transfer of operational management and Currence's desire to also formally transfer the Currence Digitaal Incassomachtigen company. Together with Currence, we launched a project to settle both matters.

For the transfer of operational management, we have separated the work processes, procedures and support systems from the other Currence activities and systems. The transfer is expected to be completed by early 2024.

Payment accounts for refugees from Ukraine

Shortly after the Russian attack on Ukraine, in February 2022, refugees from Ukraine were granted, among other things, the right to reside and work within the EU. Dutch payment service providers then ensured within a month that a large group of adults with proper documentation covered by the directive, could open a payment account. For refugees from Ukraine who came to the Netherlands with insufficient documents, further arrangements were made with the Ministry of Finance and DNB during 2022. By accepting less common identity documents, almost every refugee from Ukraine is now eligible for a payment account.

The Payments Association monitors the data about onboarding these refugees, provided by some banks and the Ministry of Justice and Security. In total, over 91,000 payment accounts have been issued to adults from Ukraine covered by the EU Protection Directive (30,000 accounts in 2023). Some 125,000 adult refugees were registered in the Netherlands under the Protection Directive by the end of 2023. Almost 36,000 have unregistered (including 'third country nationals').

During 2023, the Ukrainian embassy changed its policy on issuing a so-called 'Certificate of Identity Determination'. As a result, banks that required this document under certain circumstances can no longer carry out all necessary identification checks and they have to reject some applications for a payment account. We are discussing possible solutions with the ministry and the immigration services. For now, Ukrainians affected must apply for a new Ukrainian passport through Ukrainian authorities.

Study on new online payment methods

The introduction of the Debit Mastercard and Visa Debit card brands to Dutch consumers is leading to changes not only at physical points-of-sale but also in online shops. These card brands also allow online payments that are not possible with the current Maestro and V PAY branded cards. Click-to-Pay is gaining ground and the New iDEAL offers a number of additional possibilities, such as paying in 3 instalments. We wrote about this in our 'Online payments' section [internal link]. Dutch web shops can offer new payment methods in different ways. Business owners want their conversion rate to go up and customers should not be confounded; they want to make a choice as quickly as possible.

In 2023, we launched a survey to find out to what extent payment service providers have already made choices about payment methods and what thoughts they have about their payment page. It doesn't seem to concern them much. They know what developments are coming and they are aware of downside risks, but they are not yet making preparations. There is however a clear need for information on how customers interact with different options on offer. We will conduct a consumer survey in 2024 and then issue the final report. As part of Shopping Tomorrow 2024, we will conduct further research on the accessibility (ease of use) of payment pages with existing and new online payment methods.



Attachments

Board and management

The three independent board members are:

- Gottfried Leibbrandt (1961), former CEO SWIFT
- Guus Slik (1958), former director Superunie
- John Visser (1965), former deputy director of the Consumers' Association (Consumentenbond), took office from November 15th, 2023

On behalf of the members, the board includes:

- Narjiss Aydoun (1983), Head of Payments and Cards NL, ING
- Maartje Cremers (1988), Chief Daily Use and board member at Knab, on behalf of small banks, took office from November 15th, 2023
- Joyce van der Est (1965), director of banking at De Volksbank, on behalf of medium-sized banks
- Erica Kostelijk (1969), Transaction Banking ABN AMRO
- Michiel Kwaaitaal (1974), Director of Payments and Savings, Rabobank
- Enny van de Velden (1961), CCO CCV/Chair of the Board of Directors CCV Group, on behalf of the payment institutions

The Dutch Central Bank (DNB) and the Dutch Banking Association (NVB) attend the board meetings of the Payments Association as observers.

Management

- Gijs Boudewijn (1958), director

Governance

The Payments Association is a small and efficient organisation focused on unburdening its members. All end-market payment providers can become members of the association. The association has several bodies:

General Members' Assembly (ALV)

Parties on the supply side of the Dutch market that target business or private end-users can become members of the Payments Association. They finance the association and may participate in the ALV. The ALV is in charge of strategy and approving the annual accounts.

Board

The board decides on the substance of important issues, sets policy frameworks and assists the management with advice. The board's main tasks include determining strategy, setting policy frameworks, appointing and dismissing the management, approving the annual plan and budget and monitoring the quality of execution.

Management

The board appoints the managing director (executive board) who is responsible for the implementing organisation. The executive board's duties include formulating policy proposals, carrying out day-to-

day business activities, deciding on the accession of new members and supervising the enforcement of rules.

Advisory Council

The advisory councils advise the management - solicited and unsolicited - on the policies and activities of the Payments Association. There is an advisory council for credit institutions and an advisory council for payment institutions and electronic money institutions.

Working groups

Working groups

Policy preparation takes place in working groups at tactical and operational level, in cooperation with supply-side specialists. The working groups can provide the management with solicited and unsolicited advice. The main working groups are the Working Groups on Giro, Cards, Chartal, Taskforce European Accessibility Act (TFEAA), Open Banking, Payments Statistics, and Legal Affairs.

Board of Appeal

An independent board of appeal allows for the defence of decisions on accession and certification if parties cannot reach an agreement with the management, the board and finally with the board's appeal committee.

List of members

The following payment service providers were members of the Payments Association on 1 February 2023.

- ABN AMRO Bank
- Achmea Bank
- Aegon Bank (incl. knab)
- American Express
- Bank Nederlandse Gemeenten
- Bank of America Europe DAC
- Bank of China
- Bank of Chaabi du Maroc
- BNP Paribas
- Brand New Day
- Buckaroo
- bunq
- CCV
- China Construction Bank (Europe)
- Citco Bank Netherlands
- Citibank
- CM.com
- Commerzbank
- Credit Europe Bank
- De Volksbank (SNS, ASN Bank and RegioBank)
- Demir-Halk Bank
- Deutsche Bank
- Finom Payments
- GarantiBank International
- GWK Travelex
- Handelsbanken
- HSBC Bank
- ICBC (Europe)
- ICEPAY
- ICS Cards
- ING
- InsingerGilissen, a Quintet Private Bank
- J.P. Morgan
- KBC Bank
- LeasePlan Corporation
- Lloyds Bank
- Modulr
- MUFG Bank
- Nationale Nederlanden Bank
- Dutch Water Board Bank
- NIBC Bank
- Online payment platform
- Rabobank
- Revolut Bank
- Saxo Bank (formerly BinckBank)
- Société Générale Bank Nederland
- Triodos Bank
- Van Lanschot Kempen
- Volkswagen bank
- Worldline
- WorldPay
- XXIimo Financial Services
- Yoursafe