



# **NATIONAL PAYMENTS COUNCIL'S VISION FOR THE DEVELOPMENT OF THE PAYMENTS MARKET IN SLOVENIA**

## **1 National Payments Council**

The National Payments Council (hereinafter: the NPC) is a strategic consultative platform where the supply and demand sides and other stakeholders in the area of payments and payment services in Slovenia meet to coordinate their interests, resolve any disputes, determine their priorities, and define any measures to improve the situation in the area of payment services and payments in general. The broad participation in the NPC encourages the shared understanding and discussion of issues that require the involvement of various stakeholders. The decisions taken by the NPC provide a basis for the work of its participants in the area of payments.

The aims of the NPC are defined in the [Decision on the establishment of the National Payments Council](#) (hereinafter: the decision on establishment), and encompass supporting the balanced and sustainable development of the market for secure and efficient payment services in Slovenia, contributing to its smooth functioning, and ensuring its adaptation to changes in the international environment. A prerequisite for attaining the aforementioned aims is the approval of the vision for the development of the payments market as the joint vision of the stakeholders represented within the NPC.

## **2 Purpose and objectives of the vision**

Attaining the stated aims requires a comprehensive approach and coordinated action on the part of all stakeholders involved in the NPC. The pace of development in the area of payments in general and the growing importance of efficient means of payment to the economy and to society as a whole, with a particular emphasis on consumers' needs, require clarity in the definition of the future actions of the NPC. Its successful functioning depends primarily on the dedication and support of all of its members in realising the commitments adopted jointly.

The purpose of the drawing up the National Payments Council's Vision for the Development of the Payments Market in Slovenia (hereinafter: the vision) is to coordinate the different views of the stakeholders represented within the NPC, with regard to key aspects of the development of the payments market in Slovenia and the determination of a common basis for the actions of members of the NPC in the payments market. The vision needs to clearly define the priority areas of activity for successfully attaining the stated aims, while upholding the interests of the general public and not merely the interests of individual stakeholders represented within the NPC.

The primary objective of the vision is to facilitate the effective functioning of the NPC, and to meet its aims set out by the decision on establishment.

### **3 Foundations of the vision**

Recent years have seen numerous changes in the payments market. New actors have appeared on the market, offering new types of payment service and new forms of payment, which are primarily the result of digitalisation and technological development. Given the continual changes in and development of the payments market, changes are also required in the existing legal regulations, together with the adoption of new regulations for market segments that have hitherto been unregulated.

The key challenge in the continual development of the payments market and the unending appearance of new means of payment, which are usually restricted to markets in a particular country or even more narrowly, for example at the local level, remains the standardisation and harmonisation of means of payment both at national levels and at the pan-European level. Payment service users expect to be able to use individual solutions to execute payments both domestically and across borders in the EU with a uniform user experience. For payment service users to have the ability to use solutions to execute payments, it is necessary for the services to be accessible both in terms of physical access to points of sale and in terms of digital inclusion. The ability to use payment services may in no case be discriminatory with regard to any group of payment service users.

For the effective functioning of the payments market, the maintenance of payment service users' confidence in the payment services is vital. To achieve this it is therefore necessary for payment service providers to provide secure and efficient (from the perspective of operational efficiency and costs) payment services, providing users with all the information that they need to take decisions with regard to the use of an individual service, particularly from the perspective of the advantages that they bring, and also any risks to which they could be exposed by their use. Communication must be timely, clear, easily understood and transparent.

Having regard for the aforementioned foundations, the vision encompasses seven areas that the NPC has identified as key to its work.

## **4 National Payments Council's vision**

### **4.1 Security**

- The NPC encourages the implementation of reliable and secure payment solutions.
- The NPC provides stakeholders with a platform for collaboration, and encourages dialogue between them to discuss subjects related to payment security.
- The NPC encourages the examination of options for harmonisation and standardisation in the area of electronic identification and authentication (i.e. use for several different purposes, including for public services).

## **4.2 Efficiency**

- The NPC encourages the development of innovations in the area of payments, and the implementation of efficient payment services and the related additional and ancillary services in the Slovenian market, with the aim of ensuring the supply and use of efficient means of payment.
- The NPC encourages the implementation of easy-to-use payment services and the related additional and ancillary services on in the Slovenian payments market, with the aim of ensuring their widespread use.
- The NPC encourages the preparation of analysis in the area of payment efficiency, with the aim of identifying the most efficient means of payment.
- The NPC regularly monitors the efficiency of its work and the attainment of its objectives.

## **4.3 Accessibility**

- The NPC encourages the development of the payments market in Slovenia in the direction of ensuring financial inclusion and equal access to payment services for all segments of the population, including the elderly and those with special needs. Accessibility relates both to aspects of physical access (to points of sale) and to aspects of digital inclusion.

## **4.4 Harmonisation**

- The NPC promotes and encourages the harmonisation and standardisation of payment instruments and services at the national level, with the aim of ensuring greater efficiency and a uniform user experience for payment service users.
- The NPC promotes and encourages the harmonisation of national payment instruments and services via solutions formulated at EU level, with the aim of ensuring that Slovenian payment service users have the ability to make and receive payments at the European level.

## **4.5 Cooperation**

- The NPC provides a platform for active cooperation and dialogue between the relevant stakeholders in the payments market, with the aim of supporting the balanced and sustainable development of the market for safe and efficient payment services in Slovenia.
- The NPC works towards active cooperation with stakeholders that are not members of the NPC, but whose involvement can contribute to the NPC's functioning and to the realisation of socially efficient payments.

## **4.6 Timeliness**

- The NPC encourages the provision and dissemination of timely and transparent information necessary for the effective functioning of the payments market to the relevant stakeholders, for the purposes of their strategic decision-making and their own process adaptations.
- The NPC encourages the prompt harmonisation of the national legal framework regulating the area of payment services with legal acts adopted at EU level.
- The NPC endeavours to formulate positions that represent the views of the relevant stakeholders in the Slovenian payments market, for the purpose of their representation by the Bank of Slovenia and the Ministry of Finance in the EU institutions in which they participate, with the aim of ensuring the ability to influence decisions taken at EU level.

## **4.7 Communication**

- The NPC works towards timely and transparent communication with payment service users about changes and innovations in the payments market, about their attributes, and in particular about potential risks presented to payment service users by their use and ways to protect against such risks.
- The NPC encourages coordinated and positive communication with payment service users about payment services, with the aim of ensuring that users have confidence in them and encouraging the use of the most efficient ones.
- The NPC promotes the preparation of materials for educating payment service users about payment services.

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