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## **The CNPS publishes the new five-year French national strategy for non-cash means of payment (2019-2024)**

On Monday, 18 February 2019, the French *Comité national des paiements scripturaux* (CNPS – National Cashless Payments Committee) published its **National Strategy for Cashless Payment Instruments, covering the period 2019-2024**. This five-year roadmap is the continuation of the first national strategy, disclosed in October 2015, whose objectives were largely fulfilled.

This document is the result of a wide market consultation process, which took place within the framework of the National Cashless Payments Committee work plan, during the second half of 2018. Notably, three primary challenges arose from these discussions: (i) **the risk of market fragmentation resulting from the development of multiple payment solutions**, (ii) **the threat to transactions security induced by new technologies and payment habits** and (iii) **the need to strengthen convergence and harmonization at European level**. The new strategy aims at modernizing the landscape of payments in France, currently subject to various technological and regulatory changes.

Following these observations, three main action points were defined, and eventually endorsed by the National Cashless Payments Committee at its meeting of 12 November 2018:

- Continuing, in the wake of the previous strategy established in 2015, the work to promote secure electronic means of payment for the benefit of the economy;
- Expediting and fostering the deployment of innovations, in order to encourage the emergence of new payment practices in an environment of trust;
- Contributing to European efforts to deepen the single market for payments.

All the Committee's previous work, the monitoring of the implementation of the strategy and this press release are available on the CNPS website: <https://www.banque-france.fr/en/financial-stability/national-cashless-payments-committee>

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*The National Cashless Payments Committee is a consultation forum created in April 2016 whose primary objective is to coordinate the implementation of the French national retail payments strategy. The Committee gathers representatives from the retail payments market as well as from relevant public authorities. It is chaired by Banque de France. It is co-chaired by the French banking federation and the Association of French Corporate Treasurers*