

PSE Weekly News Headlines 23 October 2020

European Parliament - [AI rules: what MEPs want.](#)

Ahead of a Commission proposal on AI, expected in early 2021, the Parliament has set up a [special committee](#) to analyse the impact of artificial intelligence on the EU economy. On 20 October 2020, Parliament [adopted three reports](#) outlining how the EU can best regulate AI while boosting innovation, ethical standards and trust in technology.

LINK - [Use of cash during lockdown: Implications for the future of cash and the ATM Network.](#)

An analysis and view on the impact of Covid-19 on the use of cash.

The BRC [has published its annual Payments Survey](#)

The 2020 report headlines cover Excessive card costs; protection against market failure; PSP switching; SCA and Access to cash. The data for the survey was gathered in 2020 and covers the 2019 calendar year. The survey was completed by retailers that represent almost a third of UK retail annual sales turnover, which in 2019 was £394 billion.

BBC [Article](#) covering the Report.

Visa [has announced that it has processed more than half a billion additional contactless payments in Europe since limits increased.](#)

Since contactless limits were increased in more than 29 countries across Europe contactless has become a must-have rather than a nice-to-have for both merchants and consumers. Across Europe over 75% of in-store Visa payments are now contactless.

Visa [has announced Tap to Phone is now available in more than 15 markets. Europe version](#)

Visa plans to expand availability to the US in 2021 and to accelerate global product growth through a network of more than 35 new partners. A launch is promised for the UK and Italy in the near future.

Mastercard and Monese [have announced the launch of a strategic European partnership.](#)

The partnership sees Monese becoming a principal Mastercard issuer, giving its customers access to Mastercard's global acceptance network through the Monese app. The mobile money provider now has one of the largest ranges of local IBANs and cash loading capabilities in Europe and intends to launch additional IBANs in Europe in the coming months.

PayPal [has launched a new service enabling users to transact Cryptocurrency.](#)

The service will enable customers to buy, hold and sell cryptocurrency directly from their PayPal account with initial support for Bitcoin, Ethereum, Bitcoin Cash and Litecoin. PayPal, which has received a conditional Bitlicense from New York State Department of Financial Services, has also announced plans to significantly increase cryptocurrency's utility by making it available as a funding source for purchases at its 26 million merchants worldwide.

Klarna [has launched its "Pay in 3" offer in Italy.](#)

Italian consumers will be able to use Klarna's new shopping solution with H&M, Michael Kors and with several other well-known merchants to follow. With [the acquisition of BNPL startup Moneymour](#) and the launch of a product development hub earlier this year in Milan, Klarna is launching in Italy as online shopping increasingly gains momentum.

BBVA [has launched the Aqua card in Spain with a dynamic CCV and no printed PAN.](#)

Users when making a purchase must access the related app on their phone and check the card number, CVV and expiration date. The card has debit, credit and prepaid modes. (Similar to the Garanti BBVA card announced earlier in the month.)

Nets Group [have announced the acquisition of CCV Schweiz SA, a subsidiary of the Dutch CCV Group.](#)

The acquisition fits the Nets Group's European growth and expansion strategy and will broaden its presence across the Swiss (and DACH) value chain. CCV Schweiz, which has a portfolio of around 34,000 payment terminals, will be combined with the Concardis Schweiz business with the two companies jointly continuing under the Nets brand.