

VI MEETING OF NATIONAL PAYMENT SYSTEM COMMITTEE

MEASURES UNDERTAKEN BY BOA DURING COVID 19 PANDEMIC IN AREA OF PAYMENTS



VALENTINA SEMI

HEAD OF LICENSING, POLICY AND OVERSIGHT SECTOR

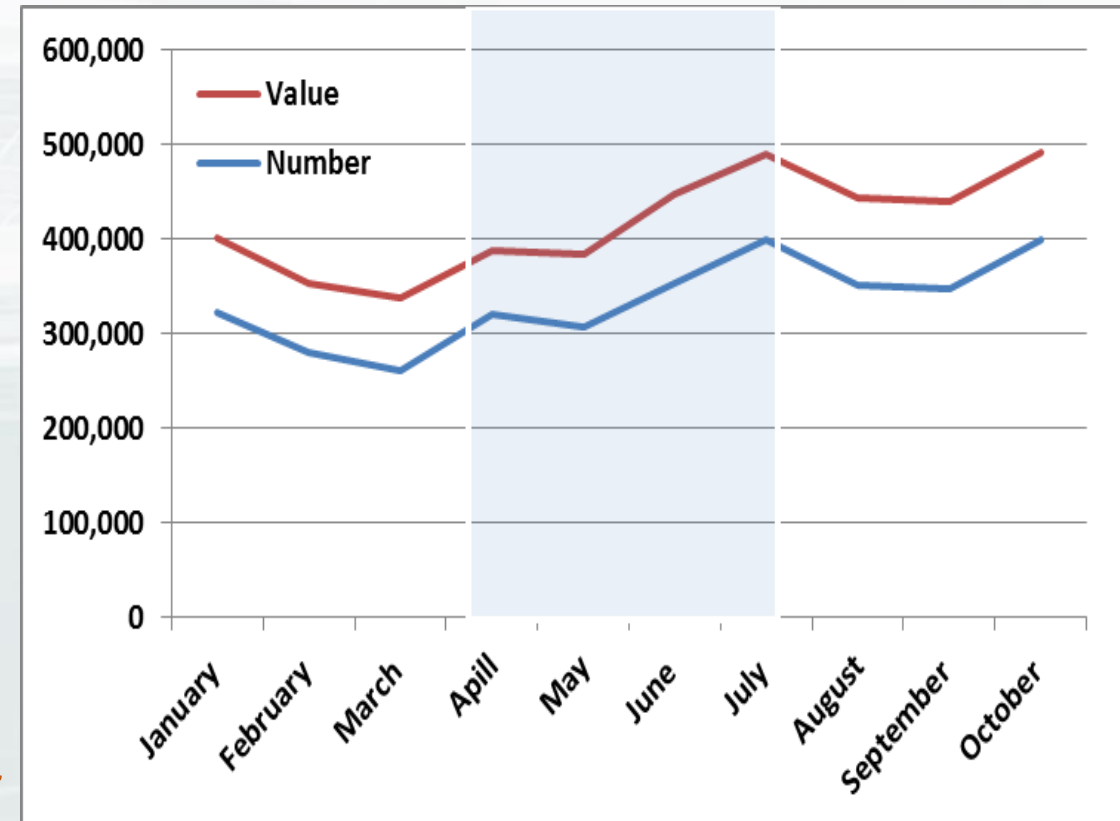
Decision on eliminating cost for home banking transactions

- 8th of April **No commissions for home banking services and No fees charged to participants in AIPS and AECH** (is enforced by 10th of April until 30th of June).



- 3rd of June 2020 **No commission for home banking transaction up to 20,000 ALL and differentiation of the commission between paper based and electronic credit transfers**

IN LINE WITH THE NATIONAL STRATEGY



Is reflected a reaction however a real change in the payments habits of the population it is evaluated to be materials in a medium term perspective

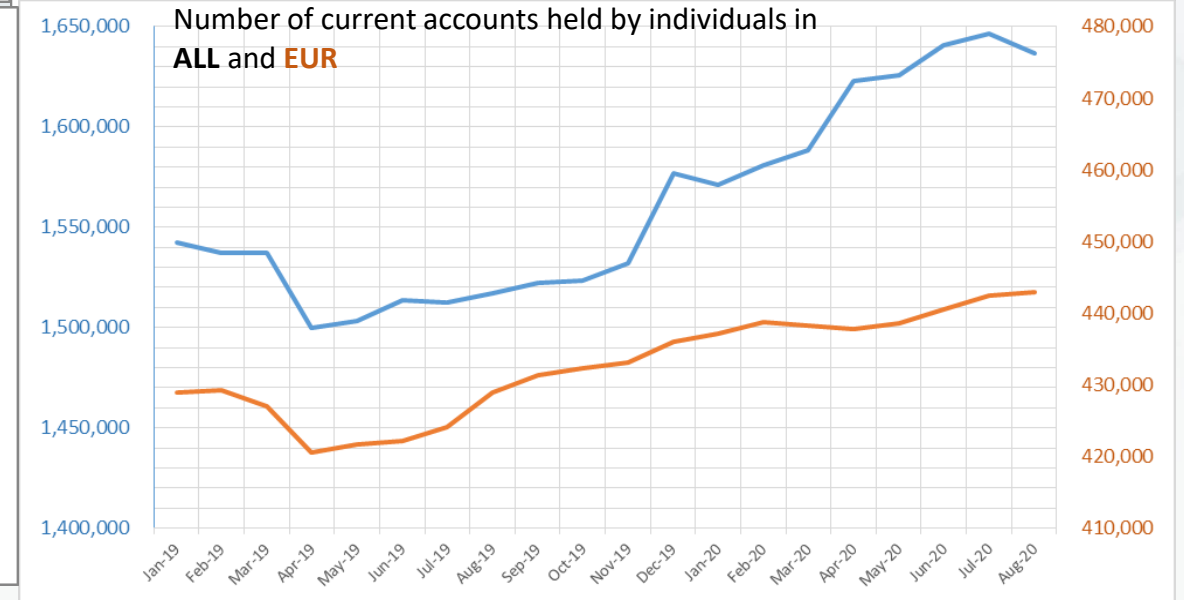
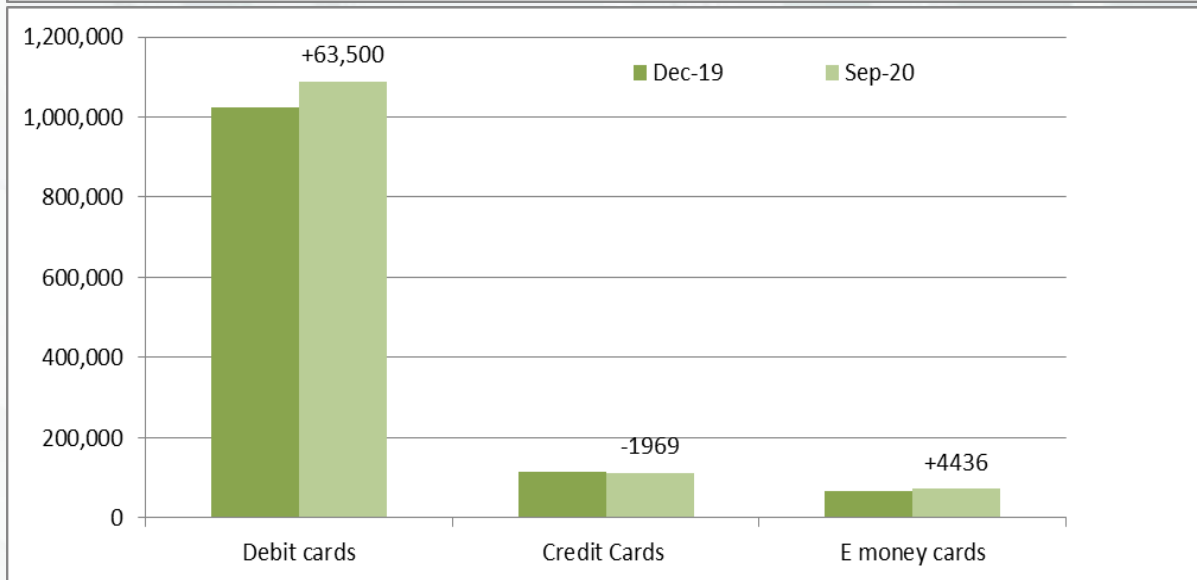
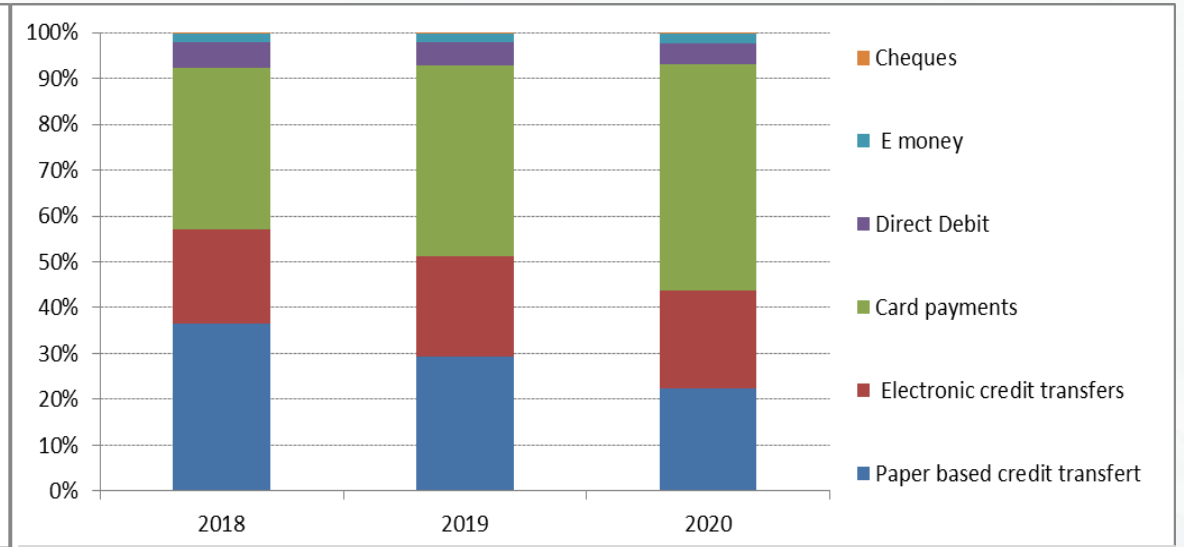
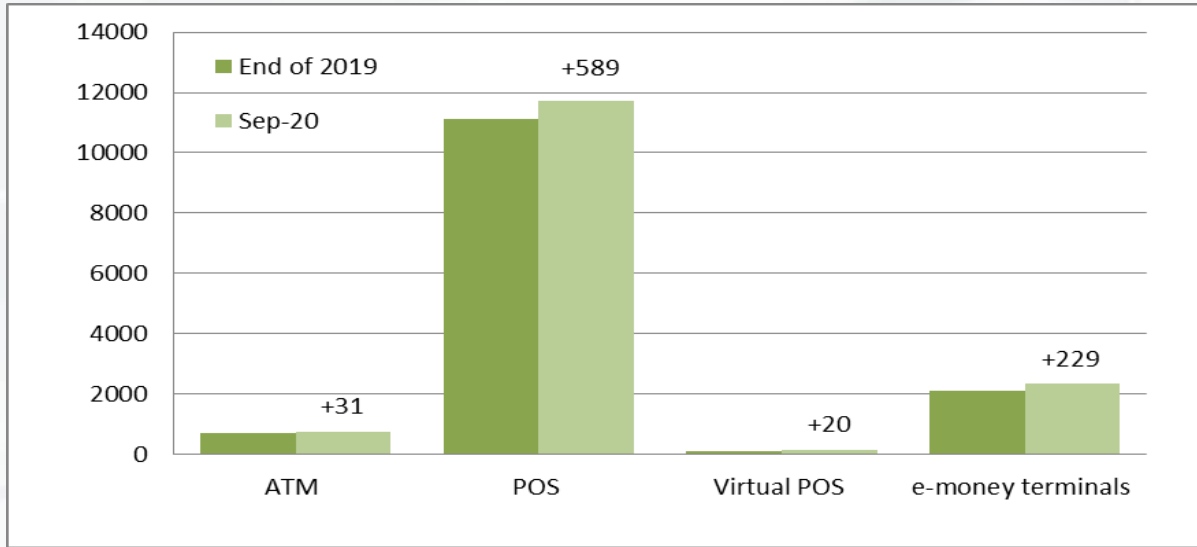
Recommendation issued by NPSC

- ***Increased awareness, education and guidance*** by all means of communicating to clients for financial products.
- Provide ***cards to bank customers with low or no fee temporary, eased procedures through remote communications where possible;***
- Enable ***online payments feature on cards that have been issued without such an option;***

Recommendation issued by NPSC

- ***Expand the spectrum of transactions*** performed through *home banking*.
- Use of ***electronic communication tools to initiate remote payments***.
- Provide ***physical and virtual POS (e-commerce)*** with low or no commission during a limited period.

Market Reaction



Need for interventions and improvements

- Almost **50% of the current account** are not linked with a debit or credit card.
- More than 116,000 debit cards **can not make online payment** (2 /12 banks)
- Almost **30% of the transactions** performed by cards during April - June have been unsuccessful for different reasons.
- The **fragmented implementation of Strong Customer Authentication** in the market it appears to **cause difficulties in the card processing.**



Customer experience is crucial in markets with low financial inclusion and education



Thank you for your attention!
