

# Revision of the deadlines foreseen in the National Retail Payment Strategy Action Plan

The Bank of Albania in the VI<sup>th</sup> meeting of the National Payment System Committee, held on December 17, 2020 after an analysis of the objectives achieved so far and the priorities in the short-medium term has considered it necessary to review some deadlines for the measures of the action plan of the National Retail Payment Strategy.

The Bank of Albania, due to its commitments and the need to coordinate the deadlines with the National Integration Plan, in the VI<sup>th</sup> Meeting of the National Payment System Committee (NPSC) has proposed the revision of some deadlines foreseen in the Strategy Action Plan, which were agreed with the members of the NPSC.

Strategic Objective	Measures	Implementing Institution	Deadline for implementation	Status
<b>Strengthening the engagement of actors</b>	A more active and visible role of the NPSC in the context of the National Retail Value Payment Strategy (NRVPS): the establishment of a working group on small value payments within the NPSC to monitor and report on the progress of the NRVPS; continuous involvement of the NPSC during the reform.	Members of NPSC with the support of BoA (for example the Secretariat)	Establishment in the first half of 2018; ongoing work.	<i>Ongoing</i>
<b>Consolidate the facilitative regulatory environment for retail value payments</b>	Preparation of a feasibility study for the creation of national platforms for stimulating electronic payments in Albania (such as card payments and electronic credit transfers). A national card processing platform (SWITCH) /" instant payment" for all issuers will become operational and will be widely used by them.	BoA, private operators , Albanian Banking Association (ABA), BoA, private operators, ABA	2019 2020-2022	<i>Ongoing</i>
<b>Consolidate the facilitative regulatory environment for small value payments</b>	Implementation of interbank direct debit schemes.	BoA	2018	<i>Reviewed for 2021</i>
<b>Consolidate the facilitative regulatory environment for small value payments</b>	The decision to set up a clearing house for transfers in euros, including the operator and the settlement agent.	BoA and ABA	2019	<i>Reviewed for the half of 2021</i>

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<b>Provide customer-centric and affordable payment instruments</b>	Designing and providing a “basic” account product for non-bank customers. Ensure the affordability of these accounts through an appropriate pricing structure. Basic accounts will enable users to pay (and be paid) electronically to / from as many parties as possible.	Banks, with the support of ABA and BoA	2018-2019	<i>This measure will be fulfilled by the transposition of the Directive DIRECTIVE 2014/92 / EU Ongoing</i>
<b>Provide customer-centric and affordable payment instruments</b>	Transposition of DIRECTIVE 2014/92 / EU "On the comparability of fees associated with payment accounts, change of payment accounts and access to payment accounts with basic characteristics".	BoA	2020	<i>Reviewed for 2021</i>
<b>Provide customer-centric and affordable payment instruments</b>	Achieve interaction between all current bank accounts and electronic money accounts, as well as between electronic money accounts themselves, as soon as possible.	Banks, non bank financial institutions (NBFI) <sup>1</sup> who issue e-money and BoA	2020	<i>It is postponed for 2021 with the implementation of the law “On payment services” and regulatory framework for payment systems</i>
<b>Provide customer-centric and affordable payment instruments</b>	Redesigning the pricing structure for current accounts, to push more individuals and small businesses to have accounts and make more extensive use of the electronic payment features of these accounts (instead of physical money/cash). As far as possible, advance costs for opening an account and mandatory monthly or annual maintenance fees will be avoided.	Banks	2019	<i>It is postponed to 2022 with the adoption of the law transposing the Directive 2014/92 / EU</i>
<b>Provide customer-centric and affordable payment instruments</b>	Improving the BoA database for banking services, to make it more usable by existing and future users	BoA (Supervision Department )	2019	<i>It is postponed to 2022 with the adoption of the law transposing Directive 2014/92 / EU</i>

<sup>1</sup> NBFI are Non-bank Financial institutions, licensed by BoA ( Supervision Department)

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<b>Expansion of access points and payment networks</b>	Banks that accept payment cards are required by regulation to be transparent about the fees they charge to merchants.	BoA	2020	<i>Deadline is reviewed for 2021</i>
<b>Expansion of access points and payment networks</b>	Systematically collect data on fees charged by payment card acquires to merchants and include this data in the BoA database on banking services.	BoA	2019-2020	<i>Deadline is reviewed for 2021</i>
<b>Expansion of access points and payment networks</b>	Intensify efforts to educate Albanian citizens on the use of transaction accounts and electronic payments, through the continuous provision of information and with a specific target.	BoA, other public sector entities, and Payment Service Operators	2018 and onwards	<i>Ongoing</i>
<b>Expansion of access points and payment networks</b>	Provide practical and sufficient training for clients	Banks and NBFIs that provide payment services	2018 and onwards	<i>Ongoing</i>
<b>Expansion of access points and payment networks</b>	Further efforts to raise awareness of the benefits of using the e-Albania portal, and how to use it effectively and widely (i.e. including online payments).	National Agency of Information Society (NAIS)	2018	<i>Ongoing</i>
<b>Expansion of access points and payment networks</b>	Measure objectively the effectiveness of financial education efforts and programs undertaken by BoA	BoA (a different department from the one that implements these programs)	2019 and onwards	<i>Ongoing</i>
<b>Increase cost-effective competition by utilizing high-volume payment programs</b>	Disbursement of pensions and the entire social welfare program with cash benefits, directly to the beneficiaries' accounts. "Basic" bank accounts will be used in the short term; will be offered at little or no cost to the beneficiary, and the latter should be able to choose the bank he prefers. Electronic money accounts will also be used in conjunction with bank accounts, once they have become interactive.	Albanian SII and other entities that administer social welfare programs in local governments	2019	<i>The deadline is revised according to the deadlines for the implementation of the legal act that will transpose Directive 2014/92 / EU</i>
<b>Effective BoA oversight of the retail value payments market</b>	Review the BoA's supervisory policy framework and oversight manuals, in order to include payment services. Start with the payment services oversight, applying a "soft" approach.	BoA	2019	<i>The deadline is reviewed for 2021 through the drafting of bylaws</i>

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				for the implementation of the law "On payment services"
		BoA	2019	After the review of prices for Homebanking services, efforts will continue to be made for card payments and other electronic instruments..
<b>Effective BoA oversight of the retail value payments market</b>	Ensure that payment services providers and payment system operators regularly review their cost and pricing structure.			It will be postponed for 2021 through the implementation of the Law "On payment services"
<b>Effective BoA oversight of the retail value payments market</b>	Ensure that payment service providers and payment system operators avoid any unfair or non-transparent pricing practices.	BoA	2019	
<b>Effective BoA oversight of the retail value payments market</b>	The BoA and the Competition Authority will combat any anti-competitive practices in the low value payment market.	The BoA directly in cases for which it has responsibility and the legal mandate. In other cases, the BoA in cooperation with the Competition Authority.	2019	Ongoing