

VALDIS DOMBROVSKIS

*Vice-President of the European Commission*

Mr Markus FERBER, MEP  
European Parliament  
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B-1047 Brussels

Mr Yves MERSCH  
European Central Bank  
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Mr Adam FARKAS  
European Banking Authority  
One Canada Square  
Canary Wharf  
UK-London E14 5AA

**18 FEV. 2019**

Brussels,  
Ares (2019)

Dear Mr Ferber,

Dear Mr Mersch,

Dear Mr Farkas,

Dear participants at the meeting on the future of the European payments industry on 29 November 2018,

On 29 November of last year, it was my pleasure to host a very constructive discussion on the future of the European payments industry with a wide range of stakeholders. I would like to thank everyone who contributed to this event and invite you all to continue and deepen this cooperation.

Our common objective is to create a more integrated, resilient and competitive European payments sector, which allows European citizens to benefit from safe, fast and diverse instruments within and across Member States, and the EU to develop a payment system that is more resilient against external risks. As I pointed out at this meeting, the implementation of the second Payment Services Directive (PSD2) and the introduction of instant payments both offer great opportunities to meet these objectives.

However, this will not happen by itself. We need active engagement and commitment from all relevant actors to take a number of decisive steps.

At our meeting on 29 November, I sensed a strong motivation and real commitment to working together to make the most out of the opportunities arising from PSD2 and instant payments. We should keep up this momentum and you can count on my full support.

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With this in mind, I attach an annex setting out my assessment of the discussions at the meeting, together with suggestions on how we could take matters forward.

Please do share this letter within your respective constituencies and do not hesitate to respond with your suggestions on how we can achieve the goal of a more competitive European payments industry.

Yours sincerely,

A handwritten signature in dark ink, consisting of a stylized 'V' followed by 'DL' and a long horizontal flourish.

Valdis DOMBROVSKIS

Annex: A smooth transition to APIs