

Communiqué on the Retail Payments Council's twentieth meeting, 2 June 2025¹

The Retail Payments Council's twentieth meeting took place on 2 June 2025, chaired by Deputy Governor of the Riksbank Aino Bunge. During the meeting, Finansinspektionen (the Financial Supervisory Authority) informed about its work on the right to a payment account. The Cash Inquiry's proposals were discussed in view of the deadline for submitting consultation responses having passed. In addition, the Swedish Bankers' Association presented the report "Threat Assessment for banks in Sweden 2025" and the Riksbank informed about its work in the area of contingency planning. The working groups appointed by the council presented the work they had done since the previous meeting.

Finansinspektionen informed about an [ongoing review](#) of the banks' efforts to increase access to payment accounts. The work follows [a report issued at the end of 2023](#) in which Finansinspektionen found that the number of bank customers having their payment accounts closed by banks had increased, and that banks are denying consumers access to bank accounts to a certain extent. This led Finansinspektionen to call on banks to consider whether other measures could be taken to avoid unnecessarily restricting individuals' access to financial services, rather than refusing an account altogether. The Swedish Bankers' Association reported that it is running a project together with the banks with the aim of, among other things, increasing the availability of payment accounts, which is also stated in the association's consultation response to the Cash Inquiry (Fi2024/02595). (In Swedish only)

At the Council meeting, the deadline for consultation responses to the Cash Inquiry had passed and the Council participants were given the opportunity to share their views as stated in their consultation responses, which are available on the Government Offices' [website](#). (In Swedish only)

At the Swedish Bankers' Association's presentation of the report [Threat assessment for banks in Sweden 2025](#), the purpose of the report was explained - to assess the threat to Sweden's banks, based on insights from security specialists. The report is divided into a number of areas and the presentation outlined those relevant to the payments market.

The Riksbank then presented its preparedness work. Since 2023, the Riksbank has a statutory responsibility for ensuring that the public can continue to make payments during peacetime crisis situations and states of heightened alert. Given this, the Riksbank has taken the initiative to establish the Civil Preparedness Payments (CPP) cooperation forum. A number of activities are ongoing within the CPP, including enhancing the possibility to pay by card offline. Work has also been initiated to review and possibly update the current emergency regulations.

Status report from the the Committee for supervision and regulation

Since the last plenary meeting, the committee has held two meetings. At one meeting, the Agency for Digital Government (Digg) presented the work on the eIDAS regulation and the digital identity wallet.

At the second meeting of the committee, Finansinspektionen presented amendments to regulations on currency exchange, electronic money and payment services. The changes are a result of new regulation, which means that currency exchange, payment services and the issuance of electronic money will be subject to authorisation instead of registration.

¹ The members of the Retail Payments Council are Bankgirot, Card Payment Sweden, GetSwish AB, the Swedish Competition Authority, the County Administrative Board of Dalarna, the Swedish Civil Contingencies Agency, the Swedish Post and Telecom Authority, the Riksbank, the Swedish Fintech Association, the Swedish Trade Federation, Finance Sweden, the Confederation of Swedish Enterprise and the Swedish Consumers' Association. The Ministry of Finance, Finansinspektionen and the Swedish National Debt Office participate as observers and are not involved in the Council's decision-making.

Status report from the Committee on the availability of payment services

Since the last plenary meeting, the committee has held two meetings. At one of the meetings, the committee had invited Digidel, a collaborative body that promotes digital inclusion, to present the report [Digitalisering som inte lämnar någon utanför](#) (Digitalisation that excludes no one, in Swedish only). The Riksbank also presented parts of the [Payments Report 2025](#) and [Small Businesses' Views on Payments](#).

The second meeting of the committee discussed the Accessibility of Certain Products and Services Act (2023:254) (implementation of the EU Accessibility Directive), which enters into force on 28 June 2025.

Status report of the Committee on digitalisation and new services

The committee has held one meeting since the last plenary session. At that meeting, the Riksbank presented its decision to [expand the circle of participants in RIX](#), so that payment institutions and e-money institutions can also participate in the settlement system.

The Riksbank also provided information on the [TIPS Cross-currency](#) project, which it runs together with other central banks connected to the TIPS settlement platform,² i.e. the European Central Bank (ECB), Banca d'Italia and Danmarks Nationalbank.

Status report of the Cash management committee

The committee held a kick-off meeting to discuss the committee's objectives, based on the availability and usability of cash. The committee was formed as a result of the Riksbank's decision to wind up the Cash Management Council and incorporate cash issues into the Payments Council to deal with issues relating to payments in the same forum.

Committee participants were invited to discuss the objectives of the committee's work. One objective highlighted was to address problem-solving options rather than problem identification to overcome the challenges typically facing the cash chain.

Members of the Payments Council were invited during the plenary meeting to use the addition of the Cash management committee to suggest ideas for collaboration or in-depth studies.

² The Riksbank uses TIPS to provide its RIX-INST service, which is the Riksbank's system for settling instant payments (e.g. Swish payments). TIPS is owned and operated by the ECB.