

The next chapter

Written by Brian Johnson on 18 November 2019 in Event Coverage
Event Coverage

The senior executives panel at this year's European Payment Institutions Federation (EPIF) annual conference centred on what was keeping CEOs in the payments industry awake at night. Brian Johnson reports.



Photo credit: EPIF

Moderating the senior executives panel, EPIF Technical Committee Chair and Deputy General Counsel for the Paysafe Group Hartwig Gerhartinger said the purpose of the high-level discussion was to uncover the issues that were currently determining CEO decision-making in the payments sector.

“We want to hear about the challenges and obstacles CEOs are facing and get a sense of what’s keeping them awake at night.” He opened the debate by posing the question, “What are the latest technological developments shaping the payments industry”, adding, “We’ve all heard about data and how rich it can be, in fact some people talk about data as the new oil in today’s digital economy.”

First to share their thoughts was PayPal Europe CEO, Paul Marriott-Clarke, who said the first thing that struck him, when considering the 'next chapter' theme of the conference, was the speed of digitalisation.

RELATED CONTENT

- [What is Direct Selling?](#) [1]
 - [In Conversation with...Abraham Liu](#) [2]
 - [Europe's health systems in need of a disruptive rethink](#) [3]
 - [Sustainable, Responsible, Competitive: Aspirations for the Future](#) [4]
 - [No Time to Waste](#) [5]
-

"Digitalisation, I think now, is unstoppable and with it the level of consumer expectation is moving much quicker than the industry is moving", he explained, adding, "I think it would be great to think that payments and payment data is the richest source of oil but actually, expectations now are driven by [other factors]."

Marriott-Clarke suggested that, "thanks to the great job that many in this room have done in making the technical side of payments safe and secure," the public aren't actually that interested in payments, "they're interested in the transfer of goods and services in a very seamless way."

He argued that the direction of travel for the payments sector was, "probably to make ourselves invisible, which is not particularly motivating."

"Nobody wants to type in a bunch of information, people don't shop for the privilege of checking out, they shop for the privilege of getting whatever the goods and services are, I think we know that" **Megan Bramlette, General Manager, EU Payment Acceptance, Amazon Global Payments**

Retailers he explained are setting expectation levels on issues such as same-day delivery on transactions. "How", he asked, will the payments sector provide sellers with, "the confidence to just send their goods straight away?"

He believed there was an argument to say that "the context of our industry is being set by other technologies that are developing quickly".

Asked how he thought the introduction of new types of payment services, through Open Banking and PSD2, was potentially transforming the payment services landscape, Thomas Haarmann, Country Manager for Germany at Elavon, said that the industry landscape was blurring, with companies such as his moving away from being just a provider of payment services.

"Yes, at our core we are an acquiring company (processing card payments on behalf of merchant clients), but I really prefer the description of a merchant service provider instead of a payment service provider. I guess we need to broaden our views on that."

For Elavon and for many of EPIF's 300 other non-bank payment institutions, open banking has enabled companies to offer new services. Haarmann said his company was constantly reviewing open banking's capabilities, not just in Europe but globally.

Carlos Carriedo, Senior Vice-President and General Manager Europe of Global Commercial Services at American Express, echoed the previous speakers and said he was still surprised at how much of the industry's conversation still revolved around the issue of consumer payments.

"Payments go way beyond consumer payments. Payments should be seen as every step of the supply and value chain and not just about solving that 'last mile'". Open banking, he argued, presented huge opportunities around leveraging data, "to make sure that we are able to provide access to capital especially in the moment that we have to raise unsecured capital, so, not tied to a guarantee, not tied to an asset, which is really what our small businesses are looking for."

But, he warned that although American Express see, "tons of opportunity" in open banking, "the bulk of our investments in Europe today are just to comply with regulations".

"The context of our industry is being set by other technologies that are developing quickly" **PayPal Europe CEO, Paul Marriott-Clarke**

The issue of Strong Customer Authentication (SCA) is at the heart of the debate on frictionless payment in Europe. Megan Bramlette, General Manager, EU Payment Acceptance, Amazon Global Payments, said her company had been, "strong believers in the spirit of PSD2 from the start", using the new requirements as an opportunity to, "re-examine how we accept payments across the fortythree different businesses that we operate in Europe."

Amazon uses its presence across the world to leverage global solutions said Bramlette. "We try not to build for singular market places whenever possible. SCA is a good example, we do authentication in other regions of the world so we're able to leverage some of the technology that we've developed in India, for example, for deployment in the US."

When it comes to customer payments, Amazon is no different than other much smaller e-commerce businesses in that customers are looking for a frictionless experience. "Nobody wants to type in a bunch of information, people don't shop for the privilege of checking out, they shop for the privilege of getting whatever the goods and services are, I think we know that."

Tim Daly, Senior Vice President, Global Public Policy at Western Union said it was fascinating to be on the same panel with another traditional US-based payments company, two newer, and more innovative providers and Amazon, one of the biggest companies in the world on the retail side, "who you don't really think of, in my mind as a payments company, but payments is a critical piece of their space".

The make-up of the senior executives panel highlighted the diversity of the industry, said Daly. "I think the lines are blurring now between what you think of as a payments provider and a retail company, customers really don't care whether they're dealing with a payments company or a retail provider, they just want their transactions to be easier."

Working together in the same "ecosystem" it was clear to Daly that everyone was moving towards digital. "Even Western Union, known for cash to cash money transfer... the fastest growing part of our business is digital. So, I think the direction this industry is heading in is exciting, it's a very dynamic and interesting industry."

About the author

Brian Johnson is managing editor of the Parliament Magazine

Tags

[Economic Affairs](#) [6]

Categories

[Digital single market](#) [7]

[Economics and finance](#) [8]



THE PARLIAMENT 
POLITICS, POLICY AND PEOPLE **MAGAZINE**

The

Parliament Magazine is a Dods Group plc title

Site Sections

- [Home](#)
- [Content](#)
- [Policy](#)
- [Magazines](#)
- [PM+](#)
- [Thought Leader](#)
- [Climate Crisis](#)
- [Editorial Calendar](#)
- [Policy Events](#)
- [Event Coverage](#)
- [MEP Awards 2020](#)
- [Contact Us](#)

Services

[Dods PeopleDods](#)

[MonitoringDods](#)

[ResearchDods](#)

[EventsDods](#)

[Training](#)

Media & publishing titles

[Politics HomeThe](#)

[HouseThe](#)

[Parliament](#)

[MagazineHolyrood](#)

[Total PoliticsPublic](#)

[Affairs NewsCivil](#)

[Service](#)

[World](#)

[PublicTechnology](#)

[Training](#)

[JournalDods](#)

[Parliamentary
CompanionVacher's
Quarterly The
European Union and
Public Affairs
Directory](#)

Dods events

[Westminster
BriefingDigital
Health & Care
ScotlandMEP
AwardsThe Skills
SummitScottish
Public Service
AwardsPublic Sector
Procurement
SummitPublic
Sector ICT
SummitCyber
Security
SummitCyber
Security
2017Training
Journal Awards](#)

**Partnership
events**

[The Health and
Care Innovation
ExpoCivil Service
LiveCivil Service
AwardsChief
Nursing Officer for
England's
SummitWomen into
LeadershipThe
Youth Justice
ConventionSocitm
Spring
ConferenceNHSCC
Annual Members'
EventDods at Party
Conference](#)

Source URL: <https://www.theparliamentmagazine.eu/articles/event-coverage/next-chapter>

Links

[1] https://www.theparliamentmagazine.eu/articles/partner_article/what-direct-selling

[2] <https://www.theparliamentmagazine.eu/articles/interviews/conversation-withabraham-liu>

[3] <https://www.theparliamentmagazine.eu/articles/event-coverage/europe%E2%80%99s-health-systems--eed-disruptive-rethink>

[4] https://www.theparliamentmagazine.eu/articles/partner_article/sustainable-responsible-competitive-aspirations-future

[5] <https://www.theparliamentmagazine.eu/articles/event-coverage/no-time-waste>

[6] <https://www.theparliamentmagazine.eu/tags/economic-affairs>

[7] <https://www.theparliamentmagazine.eu/categories/digital-single-market>

[8] <https://www.theparliamentmagazine.eu/categories/economics-and-finance>