



Headlines

Actors' strategy - **The crisis is moving the lines**

- **FRANCE** – Feedback: Swile doubles its losses
- **FRANCE** – BPCE merges Payplug and Dalenys to gain strength in the payment market
- **FRANCE** – Free takes on cash with Stancer Pay

The economic crisis is not the only factor, but we can see that it is moving the lines: more difficult access to financing, more mistrust of the business model of start-ups. Swile, for example, was forced to publish its results after the acquisition of Bimpli, with significant losses being pointed out. Things are also moving at BPCE, the French bank that has decided to bring its payment activities together to create a single pole that can compete with players such as Adyen or Stripe, which are becoming increasingly threatening. But crises also create opportunities. This is the gamble taken by Free, which, after the telecoms, also wants to break prices in the payment sector. The operator is adopting a very aggressive stance, with an offer that is 2 to 3 times less expensive for merchants. Its strategy also consists of not penalising small-value transactions and not charging a subscription fee for the Eftpos terminal (a flat rate with no commitment). The players most concerned will be those involved in mobile payment, such as SumUp and Zettle, but also banking players. Iliad does not intend to stop there and is expected to develop other offers, from fractional payments to the development of e-commerce sites, including a mobile-to-mobile payment offer on iOS.

Cryptocurrencies - **The difficult road to acceptability**

- **INTERNATIONAL** – « The Merge », the green revolution of the Ethereum blockchain
- **FRANCE** – New developments for the ECB's Digital Euro
- **FRANCE** – The Bank for Manufacturing Industries wants to reindustrialise France through DeFi

Several news items have shaken up the crypto world this month. First, a long-awaited event that is nevertheless described as a technological feat. It is the switch of the Ethereum blockchain, the second largest cryptocurrency in terms of trading volume, to a much less energy-intensive validation protocol, the famous "proof of stake". This operation demonstrates the growing importance of ecological issues. The second, which also concerns Ethereum, is a court decision in which the SEC considers that the cryptocurrency must answer to an American territoriality. This opens questions about the possibilities of regulation. This is the message that central bankers J. Powell and C. Lagarde at an exchange organised by the Banque de France about decentralised finance, which is causing increasing concern. At the European level, an important step has been taken for the digital euro. The ECB unveiled the partners with whom it wished to work to develop use cases for its digital euro prototype. This announcement caused a stir, as the American e-commerce giant, Amazon, is expected to participate in the e-commerce part of the project. This choice raises questions not only from the point of view of digital and banking sovereignty, but also from the point of view of the RGPD. And, at a more local level, DeFi also serves industrial interests, with the birth of Banque Industrielle Manufacturière, a fintech that wants to reconcile crypto-finance and household savings to support French-style industrial and responsible innovation.

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A word on...

- **FRANCE** – Announced several months ago, the SNCF's positioning on the fractional payment market seems to be taking shape today. The transport group has just taken a new step and has confirmed that it will launch its offer next summer. Passengers will therefore normally be able to pay for their train tickets in several instalments with SNCF from summer 2023. However, the offer will be limited and will only concern certain mainline trains and certain amounts. Following a call for tenders, the SNCF is expected to choose its partner, a financial company in the split payment market, in the next few days. A first version of its fractional payment solution will then be tested by the end of 2022. What is the SNCF's objective? To facilitate access to its services and above all to democratise train travel. This is necessary because more than 22 million tickets have been booked for July and August this year (10% more than in 2019), in the middle of a call for energy sobriety. However, according to INSEE, train ticket prices rose by an average of 14.6% between April 2021 and April 2022.
 - **EUROPE** – The ECB has long been working on its digital Euro project. But the organisation has just taken a big step forward by presenting its partners in this project. CaixaBank and Amazon are among the players involved, along with Worldline, Nexi and EPI. The five partners will be tasked with developing a prototype of the digital Euro and guaranteeing Europe's monetary sovereignty. After a worldwide call for partners (and 54 applications), the European Central Bank has finally chosen five partners to help develop its digital euro prototype: CaixaBank, Amazon, Wordline, Nexi and EPI. Each partner has been given a well-defined mission. CaixaBank will focus on producing a prototype P2P online payment application using the digital euro. This application will simulate the steps that individuals will have to take to transfer digital euros to their account and/or transfer digital euros to other individuals. Worldline will also be responsible for developing the use case for offline payments between individuals. Nexi will work on the issue of in-store payments initiated by the beneficiary. EPI will work on payer-initiated in-store payments. Amazon will look at digital Euro payments in the context of e-commerce. The prototyping exercise will be completed in the first quarter of 2023, with the delivery of the ECB's findings. This announcement comes as a direct response to another digital Euro initiative, of a private nature, led by the FinTech Circle. This digital currency was to be issued from the US. This would reinforce the risks of Europe losing its monetary sovereignty. But the choice of Amazon as one of the ECB's main partners in this project has reopened this debate.
- INTERNATIONAL** – Revolut is continuing its foray into the payment services market. After launching a BNPL offer, the neo-bank is further strengthening its support for professionals by dedicating a one-click online payment acceptance solution to them. This completes its recently expanded payment services offering. Revolut introduces Revolut Pay, its new payment acceptance service for business customers selling online. Revolut Pay is presented as an acceptance service that promises to make payments as simple as possible. It allows end customers to make payments with just one click. End customer journey: Revolut customers will be able to validate a Revolut Pay payment after linking a card or authorising a direct debit from their Revolut account. End customers without a Revolut account will be able to pay with one click via Revolut Pay after linking a Mastercard or Visa card. Payments will also be validated via features such as Face ID or fingerprint unlocking. Revolut's business customers will present Revolut Pay alongside other more traditional payment methods on their e-commerce site (debit or credit card, Google Pay, Apple Pay, or even PayPal...). Revolut Pay can also be integrated on e-commerce sites or on the pages of online shops opened with marketplaces partners (Shopify or Prestashop in particular). The service is subject to transaction fees that are presented as competitive, with no fixed monthly fees.

Cards

Edenred joins forces with Betterway to complete its mobility offer

Employee benefits and prepaid solutions specialist Edenred has just announced its partnership with the start-up Betterway, which enables companies to benefit from a scheme called Forfait Mobilités Durables. For Edenred, this partnership aims to further strengthen its position in the sustainable mobility market with a commitment to maintaining employees' purchasing power.

FACTS

- Betterway was launched in France on the basis of an opportunity created by the Mobility Orientation Law. Since then, it has been working to democratise sustainable mobility within French companies by enabling them to contribute to the financing of their employees' travel.
- By relying on its new partnership with this highly specialised start-up, Edenred is completing its mobility offer for professionals.
- Indeed, the employees benefiting from Edenred's services will now be able to access an enhanced mobility service from their Edenred application and their Mobility Pass. They will be able to :
 - use the fuel bonus,
 - benefit from the payment of their public transport costs,
 - use green modes of transport covered by the Sustainable Mobility Package (micromobility, bicycle leasing, electric scooters, electric recharging, car sharing or car pooling),
 - set up the Mobility Credit,
 - take advantage of a physical and dematerialised card and a management platform to pay for public transport passes, access to the new forms of mobility introduced by the "Sustainable Mobility Package" and pay for fuel.
- In particular, the offer promises to avoid the need to pay in advance.

CHALLENGES

- **Gaining further legitimacy:** Betterway has established itself over the years as a service provider for major groups such as TF1, Allianz, BPI France, Metro and Axa. However, its partnership with the French employee benefits leader Edenred should help it gain even more legitimacy.
- **Offering a harmonised service:** By signing a partnership with Betterway, Edenred is integrating a potentially competitive service into its own application. At the same time, it consolidates its ambitions to become a super-app of services for employees.
- **Valuing sustainable mobility:** The service plans to help companies replace the company car by setting up a Mobility Credit, a financial compensation that rewards employees who agree to give up their company car.

MARKET PERSPECTIVE

- Edenred and Betterway's new consolidated mobility offer will be available to the 160,000 customers and 7 million employees who use Edenred services in France. The scheme also represents a way of

democratising the Sustainable Mobility Package, which is presented as a way of improving the purchasing power of the French.

- As Edenred points out, the annual exemption limit for the Sustainable Mobility Package has been raised from 500 to 700 euros (and 800 euros if combined with a public transport pass), including a maximum of 400 euros for fuel costs. The exemption limit for employees' public transport costs has been raised to 75% of the price of tickets, compared with 50% previously.
- The Forfait Mobilité Durable and the Crédit Mobilité are also eco-responsible measures. 69% of company managers believe that these schemes are capable of improving their CSR policy and 62% believe that they meet their employees' expectations in terms of mobility.

Source : [Presse release](#)



Ulys launches its fuel card with DKV

In 2018, VINCI Autoroutes presented Ulys, a digital companion dedicated to motorway users. The group combined it with a carpooling offer in 2019, then transformed it into an all-in-one application dedicated to electromobility last June. And to continue its momentum, Ulys is being further enriched today as it now includes a fuel card for professionals, launched with the specialist DKV.

FACTS

- The Ulys x DKV fuel card is presented as a service offer exclusively for companies and fleet managers, but also for self-employed workers and SMEs.
- At the heart of the new offer is the renewed promise to centralise the management of fuel costs linked to travel, but also all costs linked to the maintenance and management of a vehicle fleet.
- Two offers are thus proposed:
 - one based on a standard card covering fuel and automotive lubricants,
 - the other based on a premium card that also covers the payment of expenses related to maintenance, assistance, parking and even vehicle washing.
- Fleet managers can use online management tools to track expenses (by employee and by item).
- An online subscription service is available for SMEs and the self-employed. For large companies, advisors are available.

CHALLENGES

- **Expanding the network:** The Ulys x DKV card will be accepted at more than 69,000 service stations in 45 European countries (4,500 stations in France).
- **An offer built up in blocks:** The Ulys x DKV card is presented as a new service alongside the current Ulys offers of electronic toll collection or an all-in-one application dedicated to mobility on motorways. The Vinci Group is also working on the constant enrichment of its Ulys offer. The association of its brand with the DKV card represents a new brick in this edifice, resolutely focused on payment.

MARKET PERSPECTIVE

- This initiative is not the end of the road for Ulys services, which should be further enhanced at the beginning of 2023 to address the Ulys Electric offer to electric fleet managers. This will involve the group a little more in the development of electromobility.
- DKV has also been offering a version of its fuel card for electric vehicles since 2019.
-

Source : [Presse release](#)



Picard Pay, a new prepaid card dedicated to young people

A new payment card has just appeared on the French market. Its particularity lies in the identity of its creator: the distribution group specialising in frozen foods, Picard. But in essence, this digital prepaid card also defends real commitments. It is aimed particularly at young people and their families, to support consumption by this particularly vulnerable segment of the population.

FACTS

- Picard Pay is a 100% digital prepaid payment card. It is associated with a rechargeable account and allows purchases to be made on the Picard.fr website or in one of the chain's shops in mainland France.
- The account attached to Picard Pay can be opened in just a few clicks on the dedicated site put online by Picard. All you have to do is credit a card for a fixed amount of between 20 and 250 euros and then receive usage codes by email.
- The principle of the card is clear: Picard invites subscribers to share these user codes with a close beneficiary, particularly young students. A simple email transfer allows the sharing of Picard Pay codes.
- The Picard Pay online account can then be used to track the expenses made with the digital card, to top up the balance and to check the card's expiry date.

CHALLENGES

- **Organising family support:** Picard Pay is primarily intended for the families of students and younger secondary school pupils who no longer go to the canteen. Families are invited to subscribe to the Picard Pay offer to equip their children and help them by recharging their card so that they are then able to buy their food from Picard.
- **Payment and loyalty:** With its own payment card, Picard motivates purchases within its chain by offering a convenient alternative to bank transfers and other money transfers.
- **Attracting new customers:** Picard also relies on its new affinity system to rejuvenate its clientele by attracting the consumers of tomorrow to its shops and website. This is a major challenge given that the current average age of Picard's customers is 50.

MARKET PERSPECTIVE

- According to the Conseil d'analyse économique, the Covid-19 pandemic and its consequences on the French economy have weighed twice as heavily on the income of French people aged 20 to 25 than on that of the rest of the population. And the current inflation is not likely to make things any better, as the crises are playing an aggravating role in the growth of inequalities.
- Faced with the increase in precariousness among students, particularly due to the cancellation of certain student jobs, various initiatives have been deployed to try to support their purchasing power. In addition to Picard Pay, Moneybounce was organising student financing by individuals in May 2021.

Source : [Site officiel](#)



Mobile services

WhatsApp consolidates its position as a commercial channel in India

The Meta group, formerly Facebook, has just announced the opening of a new experience for its WhatsApp instant messaging service in India. This is based on a partnership signed with a local e-commerce reference. It is based on an integrated end-to-end shopping experience on the messaging service and completes the transformation of WhatsApp into a true sales channel.

FACTS

- WhatsApp and JioMart's new initiative will allow Indians to shop with the e-tailer directly on their instant messaging service.
- They will be able to, from WhatsApp:
 - browse the JioMart catalogue,
 - add products to their shopping cart,
 - pay for their order.
- All this without ever leaving the WhatsApp environment, within a conversation window opened with JioMart via a special number.

CHALLENGES

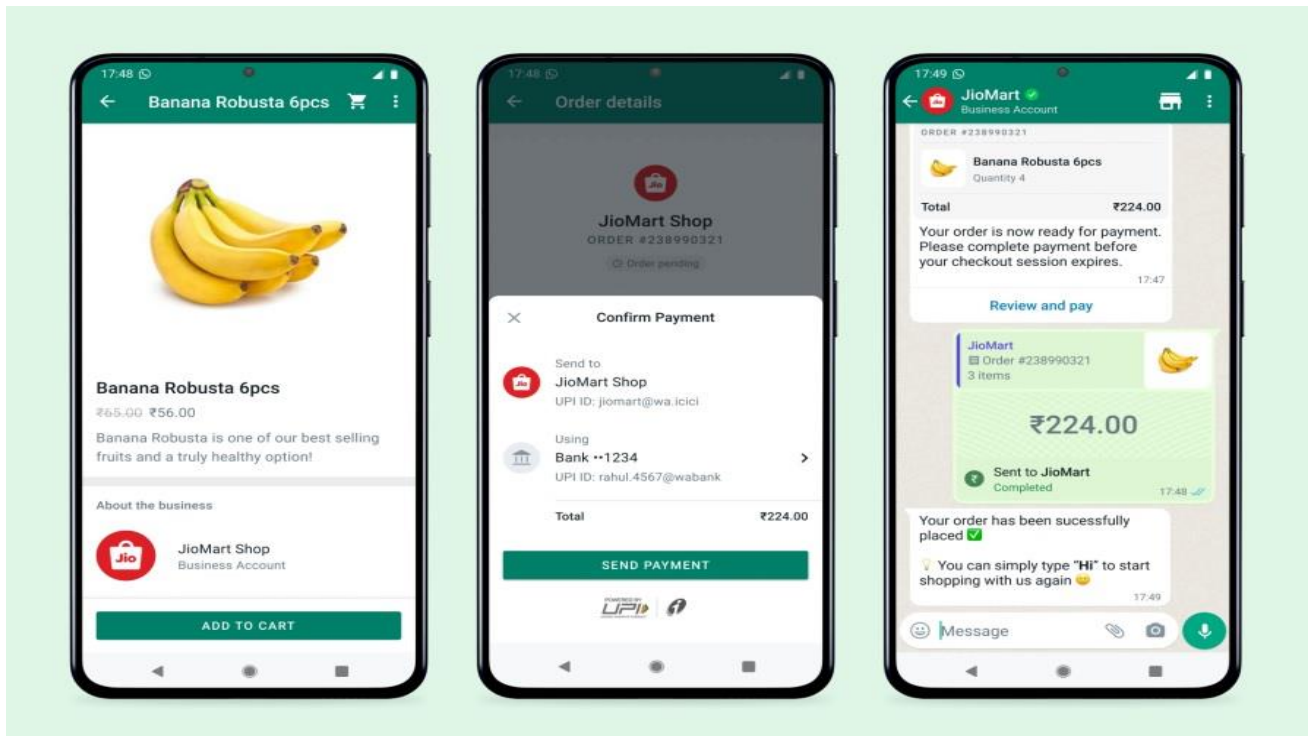
- **The partnership with JioMart is the first end-to-end shopping experience on WhatsApp.** It is the result of Meta's long-standing efforts to transform its instant messaging into a full-fledged shopping channel.
- **Diversification in stages:** Even before the transformation of the group into Meta, Facebook had high ambitions for WhatsApp. And since 2020 and the obtaining of local accreditations, the Indian territory has been an Eldorado for testing new WhatsApp services. Moreover, JioMart is a long-standing partner of Meta in this area. The online grocery shop was already allowing some of its customers to shop via WhatsApp; the integration of payment was then expected to be a feature capable of really simplifying the customer journey.
- **Supporting India's digital transformation:** JioMart and Meta executives agree that their initiative is a commitment to India's digital transformation. They envisage that their new solution will enable Indians who have never placed an order online to become familiar with e-commerce from a familiar online messaging platform. In addition to JioMart, the experiment is also intended to be extended to millions of Indian businesses.

MARKET PERSPECTIVE

- While Meta is now realising its ambitions for WhatsApp in India, the Asian country is not the only one to benefit from the diversification of the messaging service. WhatsApp has been a bridgehead for commerce within the Facebook ecosystem for several years. In France, it is the Casino group that has been using WhatsApp as a new sales channel since the beginning of the year (modelling on a successful model deployed in Colombia).
- In addition to commerce, WhatsApp is also seen as a payment tool, both in Brazil and the US.

- Apart from Whatsapp, Youtube and Instagram are also in the process of rolling out integrated sales features.

Source : [Presse release](#)



SumUp presents its e-Wallet for individuals

A player in the BtoB payment market, SumUp has made a name for itself among British and even European FinTech over the years. It has been working for some time on diversifying its target market, but is now completing its ambitions by presenting SumUp Pay, its eWallet for individuals. The originality of the system lies in the complementarity between the two offers (BtoB and BtoC), with users naturally being encouraged to make purchases from merchants in the SumUp network. This strategy could well enable it to stand out from the major players such as PayPal.

FACTS

- SumUp is launching a digital wallet with an integrated loyalty programme to strengthen support for local businesses.
- Called SumUp Pay, its new offering is indeed an e-Wallet to facilitate local purchases while boosting loyalty programmes.
- Among its many features, the SumUp Pay application offers :
 - a virtual prepaid Mastercard, reloadable with a pre-registered card or by bank transfer (it allows users of the application to make purchases remotely or at physical points of sale and to make withdrawals)
 - Google Pay and Apple Pay,
 - a loyalty programme allowing users to collect rewards for spending with their SumUp Pay virtual card, topped up at SumUp merchants (points can then be redeemed at any local business accepting SumUp)
 - a secure one-click remote payment service at SumUp merchants,
 - a SumUp QR Code payment feature,
 - a payment service between individuals
 - a module for tracking all transactions.
- The SumUp Pay application is available for free download in the UK, Germany and Italy.

CHALLENGES

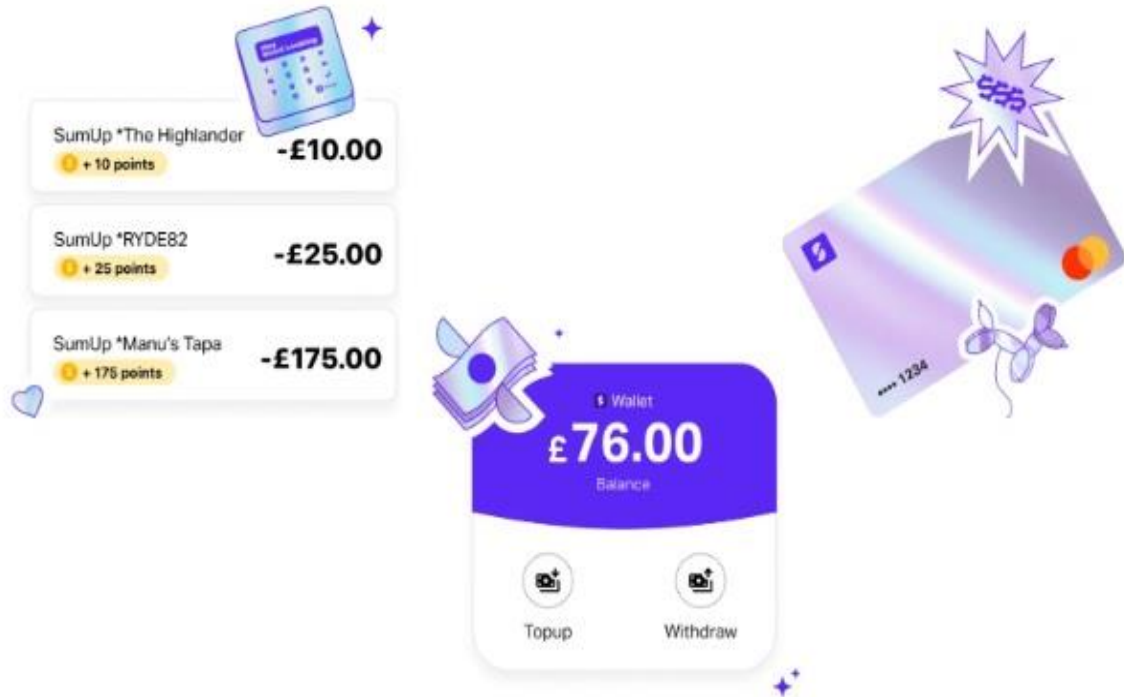
- **Opening up to a new target:** SumUp has made a name for itself by establishing itself among the reference players in mobile payment for small professionals. But today, its new offer is aimed at individuals, allowing the FinTech to diversify and open up to a new high-potential market. A positioning that should be facilitated by the fact that its BtoBtoC offers have already allowed it to familiarise itself with and make itself known to this new target. SumUp Pay nevertheless remains the first direct offer addressed to end consumers by SumUp.
- **An essential diversification to counter the impact of the economic crisis:** SumUp Pay's loyalty programme aims at motivating the use of SumUp's services by merchants and allows SumUp to offer a new promotional tool for its offer to professionals. This link with its historical offer should enable it to attract private individuals and open up a new growth lever, in an unfavourable context. Since the beginning of the year, like many other payment players, it has seen its valuation plummet.

MARKET PERSPECTIVE

- SumUp now serves over 4 million small businesses worldwide.

- In June 2022, it also announced its latest funding round, totalling EUR 590 million. The FinTech has since been valued at nearly EUR 8 billion, instead of the EUR 20 billion estimated last January.

Source : [Presse release](#)



Klutch allows you to customise your mobile banking offer

The very young American FinTech Klutch (founded in 2019) announces the launch of its financial mobile application in a test phase. Its beta version carries a vast promise of customisation, incorporating programming capabilities for a credit card but also for its attached mobile management application. It relies on the IT skills of its future customers to take the next step towards ultra-personalised finance.

FACTS

- The first customers of its financial solution are invited to download its mobile application in order to initially assemble the service that seems most relevant to them thanks to various programs, codes, APIs and other mini-applications.
- The offer is therefore presented as an "empty" base allowing the user to compose his own application by combining different computer bricks. It is therefore aimed at customers with a solid IT base, capable of using APIs and mini-applications to develop their own service within the Klutch structure.
- Nevertheless, Klutch offers, via its bricks, various relatively classic functionalities:
 - a free service with no annual fee,
 - a cashback of 1% on purchases made with its card,
 - a donation service to charities,
 - an automated bill payment solution,
 - a robo-advisor,
 - a carbon footprint compensation system,
 - ...
- It combines this with differentiating offers, including an ultra-parametric credit card. This card can be multiplied in physical or digital versions to equip all the members of a family. They can then be controlled remotely (authorised duration and period of use, maximum amount spent, etc.).

CHALLENGES

- **Democratising the bank:** More than personalisation, Klutch has a libertarian model, in which the customer himself defines his needs and sets his financial management service and means of payment.
- **A model based on co-creation:** In addition to the customers themselves, Klutch relies on a community of developers invited to work on its project via a dedicated portal and APIs. These developers will be able to consolidate the base of functionalities proposed by Klutch to enrich its offer as much as possible over time.
- **A model to follow, thanks to mobile:** The idea of a flexible family credit card model, thanks to the association of a mobile management solution, was already defended by Apple in April 2021. At that time, the web giant presented its Apple Card Family and already supported the smartphone as an indispensable tool for steering financial services. However, Klutch is going much further by inviting prospects who already have programming skills to help them personalise their service even more.

MARKET PERSPECTIVE

- The renewal of the credit card necessarily involves adding value-added functionalities. This is what the players in the sector seem to have been advocating for several months now, everywhere in the world.

In the United States, FinTech Aspiration is adding eco-responsible values to its payment offering, while CaixaBank has opted for a hybrid debit and credit card model in Spain.

- More recently, Sofinco partnered with Renault in France to promote electric mobility, while Pomelo completely revamped the credit card model to facilitate money transfers to the Philippines.
- Klutch defends this approach but sets no limits for itself, except for the imagination of its developers and customers.

Source : [Site officiel](#)



B2B Payments

BNPL : Pledg enters BtoB e-commerce with Allianz Trade

Pledg has just announced a partnership with the German credit insurance giant, Allianz Trade (Euler Hermes), to launch a fractional payment offer for the BtoB market. This is the first step of the start-up towards a professional target, which offers essential growth relays to credit players, given the strong growth rates of BtoB e-commerce.

FACTS

- The solution is available to e-retailers and B2B marketplaces, with deferred payment at 30 or 60 days.
- In terms of the process :
 - the customer chooses his payment option;
 - an API queries Allianz Trade's database of over 80 million companies worldwide;
 - Pledg's algorithm gives instant approval and makes the immediate payment to the merchant;
 - the start-up then manages the deferred payment;
 - In the event of non-payment, Allianz Trade takes over the collection and even the compensation.

CHALLENGES

- **Rejuvenate the experience of BtoB e-commerce customers:** even though this market is growing rapidly, the customer experience remains less fluid and the services less varied than on BtoC e-commerce sites. The product itself is very well known to companies (deferred payment at 30 or 60 days and other factoring offers). But Pledg's objective is precisely to reproduce the same customer experience that the start-up offers on BtoC merchant sites.
- **Finding growth drivers:** It is urgent to find growth drivers when the BtoC business is under such pressure. In this context, the BtoB market appears to be an Eldorado, especially given the growth rates of BtoB e-commerce: the share of online purchases in BtoB sales in France was 24% in 2020 (compared to 18% in 2015); it should now reach 33% in 2025 (source: Statista).

MARKET PERSPECTIVE

- Pledg has announced that it has 400 clients in France and Europe (twice as many as last year), including Leroy Merlin, Odalys Vacances and Corsair. The start-up also provides the technical infrastructure of Django to La Banque Postale.
- In this segment, it will be challenged by other players in the French market, starting with its direct competitor, Alma, a former service provider to La Banque Postale, which has just won Apple's tender for the financing of its products in shops and online. Alma has long been interested in the BtoB market and has accelerated its R&D to be able to release a product this year. It is already partnered with the German BtoB marketplace Ankorstore.
- Other larger players are also interested: this is the case of Klarna, which has signed an agreement with Billie in Germany to address the needs of professionals.

- Finally, the French fintech Mansa has also explored this avenue, with a dedicated scoring tool that enables risk assessment for very small businesses. Today, Pledg is differentiating itself by relying on the unique Allianz Trade database, which will enable it to address the needs of large companies.

Source : [Presse release](#)



Libeo and Docaposte, partners in invoice dematerialization

Business-to-business payment specialist Libeo has just announced its partnership with the digital subsidiary of La Poste Group, Docaposte. Their joint work has focused on the creation of an all-in-one platform certified by the State, dedicated to the dematerialisation of invoices. A model that will comply with the new regulations to come.

FACTS

- Libeo has partnered with Docaposte to offer Scala, the most efficient, secure and complete dematerialisation platform on the market.
- This platform is aimed at companies and accounting firms. It promises to provide them with an all-in-one invoicing tool that combines :
 - issuing dematerialised invoices
 - invoice tracking,
 - receiving electronic invoices,
 - interconnection with accountants' business tools,
 - payment and collection of invoices,
 - payment delegation,
 - cash flow analysis,
 - automated reminders and collections,
 - facilitate VAT declarations thanks to pre-filled declarations,
 - etc.
- Scala will be based on Docaposte's PDP solution as well as on the technological bricks offered by Libeo. It benefits from an administrative certification to justify its value.

CHALLENGES

- **Complying with regulations:** Since 1 January 2020, all companies dealing with the public sector, regardless of their size, must send their invoices in electronic format. The Finance Law initiated at the time also provides for an extension of this obligation in order to generalise electronic invoicing to all French companies subject to VAT from 2024, with a gradual roll-out planned until 2026 depending on the size of the companies.
- **Economies of scale:** According to the government, the introduction of electronic invoicing should generate a simplification gain estimated at 4.5 billion euros for more than 4 million businesses.

MARKET PERSPECTIVE

- According to Libeo and Docaposte, the dematerialisation of invoices is an essential step for accountants and their clients, and represents an opportunity to improve exchanges, monitoring and payment processing as well as to reduce the cost of processing invoices in general.
- A lever in the fight against fraud, this obligation will nevertheless require clear and committed support, which Libeo and Docaposte are now committed to providing via their Scala platform.

Source : [Presse release](#)



Open Banking

SlimPay and Tink as open payment partners

French FinTech SlimPay, which targets businesses with recurring payment processes, has announced its partnership with Swedish open-banking start-up Tink. The aim of their partnership is to offer an open banking payment service to European merchants. An affinity offer in line with the trend to harmonise markets.

FACTS

- SlimPay and Tink have committed to providing merchants with fully integrated account-to-account payment access through open banking.
- In concrete terms, the merger between Tink and SlimPay has led to the creation of a payment offering that allows merchants to offer a secure and transparent way to set up a direct debit to their customers.
- Customers can authenticate themselves via open banking and make a payment to validate their subscription, without having to manually enter their details or leave the merchant's app or website (thanks to the SlimCollect solution).
- In more detail, end-users only need to make an initial payment via payment initiation to start the direct debit process of validating their subscription. They are automatically redirected to their banking application to authenticate in real time using biometrics such as a fingerprint or Face ID.
- SlimPay's customers who can initiate the integration of this solution include big names such as Deezer, EDF, Nespresso and Vattenfall.

CHALLENGES

- **Accelerating direct debit:** The new open bank payment method proposed by SlimPay and Tink is presented as a faster and more secure way to set up a direct debit.
- **Meeting consumer expectations:** A recent SlimPay focus group revealed that 80% of consumers are concerned about security when paying online. The FinTech is highlighting the use of its SlimCollect solution as a promise to make its new payment offering more secure.
- **Harmonising payment for merchants:** The merchants particularly targeted for the rollout of this service are big names with international reach. However, its partnership with Tink will allow SlimPay to rapidly evolve in several European markets, offering a single payment method to all merchants in the SEPA zone. In fact, Tink and SlimPay have a clear international ambition for the whole of Europe, for a harmonised model capable of avoiding the need for large merchants to manage several local payment methods.

MARKET PERSPECTIVE

- Last April, SlimPay chose BNP Paribas as its banking partner to manage its interbank flows using Open Banking technologies. However, the same BNP Paribas has formed a strategic partnership with the fintech Tink to develop its Open Banking solutions.
- In Europe, many fintechs are developing recurring payment automation functions, such as GoCardless, Payit, Yapily and True Layer.

Source : [Presse release](#)



Integrated Payments

With Plug & Charge, BMW makes paying for electric charging transparent

The BMW Group has just introduced a new feature for drivers of its electric vehicles. Called Plug&Charge, this feature has the particularity of promising to make payments for recharging totally transparent. This is a welcome commitment to maximum simplicity as the electric car model becomes more democratic.

FACTS

- Plug&Charge is the new offer from the BMW Group for all its electric vehicles. This functionality will allow drivers of these vehicles to charge them in the easiest and most convenient way possible.
- BMW promises that drivers will only have to plug in their vehicle to charge it and automatically pay for their consumption.
- It is the vehicle itself that is recognised by the recharging system, via an electrical exchange with the terminal. Each vehicle will have to be associated beforehand with different recharging contracts (maximum 5 suppliers) for the payment process to be fully automated.
- The solution should be officially launched on the market in mid-2023, for several models.

CHALLENGES

- **Optimising payment automation:** There is no longer any need to use a card or a mobile application at the recharging stations. The vehicles authenticate themselves automatically. They are recognised by the device thanks to digitally stored registration data and a link created with the driver's payment method.
- **Making networks more interoperable:** Vehicles authenticate themselves and transmit the customer's contractual data through the Open Plug&Charge Protocol. This implies that the providers of the various billing services stored in the BMW system must be part of the eRoaming network of Hubject, the joint venture created by BMW, Daimler, Bosch, Siemens and the energy companies EnBW and RWE. The latter facilitates the exchange of information between the charging station, the electricity supplier and the manufacturer. It represents a means of harmonising a market that was previously very compartmentalised and enables BMW to offer a new recharging solution that is compatible with several networks.
- **Facilitating recharging:** The BMW group is signing a world first and a successful experiment in simplifying and automating payment for recharging electric vehicles. It goes beyond the in-car payment model to promote a by-car payment offer.

MARKET PERSPECTIVE

- The vehicle itself, as a medium for connected technologies, can become an efficient tool for automating services. This is the case for insurance and assistance services, but also for payment.
- BMW is further developing the model by presenting its solution for recharging electric vehicles. Experiments with in-car payment had already been carried out before.

- German Mercedes drivers can use a simplified payment service to pay for their petrol. The payment specialist Fiserv, the web giant Amazon and the oil company ExxonMobil also joined forces in this direction in 2020.

Source : [Presse release](#)

BMW GROUP



Rolls-Royce
Motor Cars Limited

Checkout: mPOS, SoftPOS

ING presents its SoftPOS application with CCV

Dutch bank ING has announced a partnership with international payment solutions provider CCV to develop an application that can turn any Android smartphone into a payment terminal. This partnership illustrates once again the potential of Soft Pos.

FACTS

- ING and CCV have therefore created a mobile application for professionals with Android tablets or smartphones. This partnership also involves other parties. While ING handles the transactional processing of payments to merchants, the software company Cow Hills provides a mobile cash register. For the time being, the service only works on the ZEBRA mobile devices used by many retailers, but it is intended to be adapted to any Android device.
- The Soft Pos application is designed to turn devices into contactless payment terminals, combined with a cash register (supported by a second application). Simply called SoftPOS, it allows users to cash out their customers anywhere.
- The application supports contactless payments with Mastercard, Visa, Maestro and V PAY and via Apple Pay and Google Pay.
- HEMA will be the first retailer to test the SoftPOS solution in a real-life situation in three of its outlets from mid-September. If the pilot is successful, the retailer intends to roll out this innovation on a larger scale.

CHALLENGES

- **Lightening the equipment:** No need for a cash register or payment terminal, the first promise of SoftPOS is to lighten the equipment of professionals as much as possible by allowing them, from a simple smartphone, to collect their sales wherever they are.
- **Facilitate the work of employees:** The SoftPOS application is not, however, presented as a tool for remote or mobile sales. It is also intended to enable sales staff to better serve their customers in shops by allowing them to pay anywhere in the store. HEMA, the first commercial partner to adopt the solution, is in fact the head of a large chain of shops.

MARKET PERSPECTIVE

- The war on mobile payment has intensified. The arrival of Apple in the battle has obviously aroused a lot of interest and the traditional players are working hard to strengthen their position.
- The web giant has thus presented its own solution dedicated exclusively to its iPhones and called Tap to Pay. A solution quickly adopted by some market players such as Adyen and Stripe, eager to take advantage of Apple's marketing appeal. There remains a problem specific to Apple, concerning its anti-competitive positioning and the closure of its services within its ecosystem.
- This is not the case for the Android environment, which is open to multiple brands and manufacturers. Various Soft Pos solutions exist under Android. The players on this market are redoubling their creativity to enhance the value of these payment terminals.

Source : [Presse release](#)



Vouchers & Corporate offers

Edenred joins forces with Betterway to complete its mobility offer

Employee benefits and prepaid solutions specialist Edenred has just announced its partnership with the start-up Betterway, which enables companies to benefit from a scheme called Forfait Mobilités Durables. For Edenred, this partnership aims to further strengthen its position in the sustainable mobility market with a commitment to maintaining employees' purchasing power.

FACTS

- Betterway was launched in France on the basis of an opportunity created by the Mobility Orientation Law. Since then, it has been working to democratise sustainable mobility within French companies by enabling them to contribute to the financing of their employees' travel.
- By relying on its new partnership with this highly specialised start-up, Edenred is completing its mobility offer for professionals.
- Indeed, the employees benefiting from Edenred's services will now be able to access an enhanced mobility service from their Edenred application and their Mobility Pass. They will be able to :
 - use the fuel bonus,
 - benefit from the payment of their public transport costs,
 - use green modes of transport covered by the Sustainable Mobility Package (micromobility, bicycle leasing, electric scooters, electric recharging, car sharing or car pooling),
 - set up the Mobility Credit,
 - take advantage of a physical and dematerialised card and a management platform to pay for public transport passes, access to the new forms of mobility introduced by the "Sustainable Mobility Package" and pay for fuel.
- In particular, the offer promises to avoid the need to pay in advance.

CHALLENGES

- **Gaining further legitimacy:** Betterway has established itself over the years as a service provider for major groups such as TF1, Allianz, BPI France, Metro and Axa. However, its partnership with the French employee benefits leader Edenred should help it gain even more legitimacy.
- **Offering a harmonised service:** By signing a partnership with Betterway, Edenred is integrating a potentially competitive service into its own application. At the same time, it consolidates its ambitions to become a super-app of services for employees.
- **Valuing sustainable mobility:** The service plans to help companies replace the company car by setting up a Mobility Credit, a financial compensation that rewards employees who agree to give up their company car.

MARKET PERSPECTIVE

- Edenred and Betterway's new consolidated mobility offer will be available to the 160,000 customers and 7 million employees who use Edenred services in France. The scheme also represents a way of

democratising the Sustainable Mobility Package, which is presented as a way of improving the purchasing power of the French.

- As Edenred points out, the annual exemption limit for the Sustainable Mobility Package has been raised from 500 to 700 euros (and 800 euros if combined with a public transport pass), including a maximum of 400 euros for fuel costs. The exemption limit for employees' public transport costs has been raised to 75% of the price of tickets, compared with 50% previously.
- The Forfait Mobilité Durable and the Crédit Mobilité are also eco-responsible measures. 69% of company managers believe that these schemes can improve their CSR policy and 62% believe that they meet their employees' expectations in terms of mobility.

Source : [Presse release](#)



A2A & Real Time payments

US-made PTR service being rolled out

The US Federal Reserve has just taken a (big) step forward in the area of payment initiation. It has just announced the upcoming launch of its own service, called FedNow. It shows that the subject of instant payment is a topical one, in the United States as well as in Europe.

FACTS

- Following initial positive feedback, the Federal Reserve has announced the launch of the technical test phase for FedNow, the US government's request-to-pay payment solution.
- This test phase will begin in mid-September with the first users (including financial institutions, service providers and software companies), before an official launch planned between May and July 2023.
- The FedNow service will then be open to all US financial institutions, of all sizes, which will be able to offer it to their customers as a new value-added service. FedNow will allow individual and corporate end-users to send instant payments or payment requests at any time and receive the funds directly.
- The Fed's goal is to make FedNow available to all Americans in the medium term.

CHALLENGES

- **Boosting payment in the control:** The FedNow service is presented as a new payment tool made available to American financial institutions to boost their offers. The FED oversees deploying this service, which it originated, to harmonise the payment market with a secure and up-to-date solution.
- **Disrupting alternative payment methods:** While the US government has been fighting for several years to curb the development of alternative digital currencies, working on its own MNBC, the launch of FedNow competes with its digital currencies on the terrain of immediacy and interoperability.

MARKET PERSPECTIVE

- If the question of the legitimacy of Request to Pay does not concern its potential to move payment into the future, the many initiatives developed on this theme nevertheless illustrate a certain anarchy reigning on this market.
- Thus, on an international scale, solutions are developing at particularly varied rates. Until now, the United Kingdom has been the model for the development of this type of service, including by American players such as MasterCard and American Express.
- International initiatives are also being launched, such as that of Emirates and Deutsche Bank, which allow air tickets to be purchased via the initiation of a transfer.
- In Europe, the European standard for Request To Pay came into force on 15 June 2021, but the service is still struggling to become more widespread. And local initiatives are multiplying, as recently announced by the French Treasury, for example.

Source : [Presse release](#)

Actor's strategy

Klarna presents (still) mixed results

Klarna has just presented its business results for the first half of 2022. While the BNPL giant underlines its American success and the growth of its activities, it must also face a fourfold increase in its losses. This information underlines the difficulties that the player has experienced in the face of the explosion of the cost of risk, but also its plan to balance its business.

FACTS

- Klarna reports growth in its US registered transaction volume of an estimated 109% in the US.
- The BNPL giant also highlights the fact that the frequency of purchases by US consumers using Klarna has increased by 37%. Klarna now has 30 million US users who can use its services at 49 of the top 100 US retailers.
- And globally, Klarna currently estimates that its revenue has grown by 24%. The Swedish group now has 150 million consumers and over 450,000 retail partners in 45 countries.
- At the same time, Klarna's losses have increased dramatically. The losses are getting worse, even though Klarna was already breaking records last March. The fractional payment specialist finally recorded 581 million dollars in losses in the first half of 2022, a fourfold increase compared to the previous period.

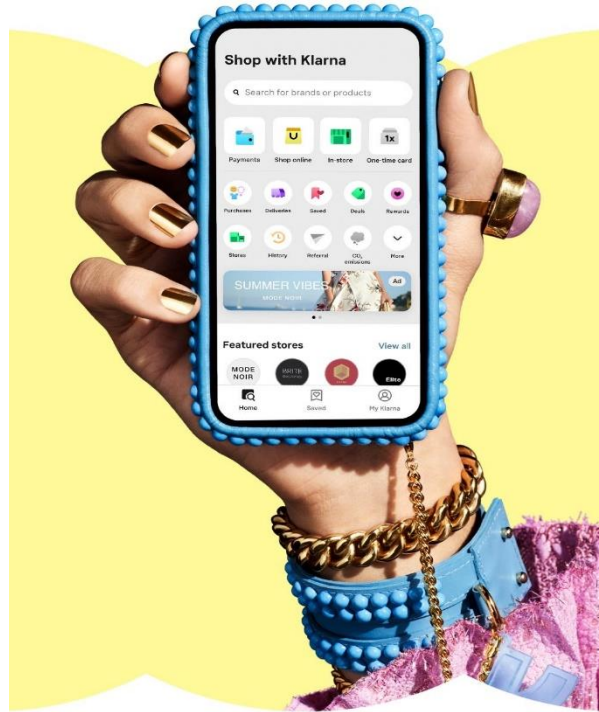
CHALLENGES

- While its half-year operating losses have more than quadrupled compared to the same period in 2021, **they are notably weighed down by :**
 - higher staff costs, which Klarna hopes to control by reducing its workforce by 10% last May
 - higher credit losses,
 - new acquisitions,
 - Continued investment by Klarna to expand into new markets.
- **The challenge is to regain investor confidence:** the sharp drop in the fintech's valuation illustrates the market downturn in a very volatile and anxiety-inducing market. Since last spring, Klarna has been working to regain this confidence through numerous corrective measures. In particular, it has improved scoring, lowered the acceptance rate and increased transparency in the communication of its offers. In this context, the strong growth of its American business should help it to do so.

MARKET PERSPECTIVE

- In 2021, the presentation of Klarna's financial results, and the official announcement of its losses, had played against it and led to its devaluation. Today, the situation is even more tense as institutions are looking into the case of fractional payments, in order to limit their explosion.

Source : [Presse release](#)



Feedback: Swile doubles its losses

For once, Swile, a French unicorn specialising in employee benefits, has had to present its results. Its unicorn status apparently does not protect it from risks, since Swile has recorded a doubling of its losses for the year 2021. This situation underlines the difficulties encountered by this type of player in reaching profitability.

FACTS

- Swile has thus made its balance sheet for the year 2021 public. And the conclusion is clear: if Swile has established itself as a Unicorn thanks to its important fundraising, it is very far from reaching its profitability threshold.
- And the progression of its losses is particularly noteworthy, since they have doubled between 2020 and 2021.
- Thus, Swile recorded a turnover of 4.6 million euros, for a net result of -20.7 million euros in 2020. In 2021, the net result will be -40.998 million euros. The reason for this is the costs linked to personnel, which have doubled over a year following a reinforced recruitment policy.
- The representatives of the FinTech temporise, underlining the fact that the turnover of the Unicorn has nevertheless increased to 11 million euros over the period, and that its annual recurring revenue (ARR) reaches 20 million euros. 20 million. They also expect the Unicorn's business to be profitable by 2024.

CHALLENGES

- **Satisfying its appetites:** If Swile had no choice but to comply with the publication of its results, it is because the FinTech entered into direct and exclusive negotiations with its group BPCE to buy one of its subsidiaries: Bimpli. The latter has 5 million end-users, employed in the 75,000 corporate clients of Bimpli.
- **Harmonising an offer:** This operation was already planned when BPCE acquired a stake in Swile. At the time, the aim was to eliminate the Bimpli (ex-Apetiz) brand in favour of Swile in order to harmonise the group's offer on the subject of employee benefits.

MARKET PERSPECTIVE

- The advent of FinTechs and neo-banks will have reshuffled the cards in the financial services market. And the new relationships that have emerged have become more complex. Thus, it is first of all the relations with the historical players in finance that have been ambivalent, halfway between competition and alliance of forces.
- The second paradoxical point that characterises the FinTech market concerns their success, which is disconnected from any profitability. While some players seem to be doing well today, others such as Swile or Klarna, for example, are reaching unicorn status by increasing their losses from one year to the next.
- The fact remains that the investors who used to support their model with appetite seem to be less motivated than before to grant their financing (the amount of financing in fintech has thus fallen by 18% in the first quarter of 2022 compared to the last three months of 2021, according to a recent report by CB Insights).

Source : [Presse release](#)

RÉSULTAT COURANT AVANT IMPOTS		(40 969 919)	(20 887 441)
PRODUITS EXCEPTIONNELS			
Produits exceptionnels sur opérations de gestion		1 500	
Produits exceptionnels sur opérations en capital		333	18 166
Reprises sur provisions et transferts de charges			
		1 833	18 166
CHARGES EXCEPTIONNELLES			
Charges exceptionnelles sur opérations de gestion		317 035	9 001
Charges exceptionnelles sur opérations en capital		32 697	31 874
Dotations exceptionnelles aux amortissements et provisions			1 260
		349 732	42 135
RÉSULTAT EXCEPTIONNEL		(347 898)	(23 969)
Participation des salariés aux résultats de l'entreprise			
Impôts sur les bénéfices		(319 695)	(199 904)
TOTAL DES PRODUITS		17 472 653	9 114 860
TOTAL DES CHARGES		58 470 775	29 826 366
BÉNÉFICE OU PERTE		(40 998 122)	(20 711 506)

BPCE merges Payplug and Dalenys to gain strength in the payment market

The BPCE group has just revealed its new strategy to impose itself on the European payment market. And this strategy resolutely involves the concentration of its expertise, and in particular the merger of its specialised subsidiaries Payplug and Dalenys. A strategy that also underlines its ambition to rationalize its services.

FACTS

- Payplug is presented by the BPCE group as its omnichannel payment solution dedicated to SMEs. Dalenys, for its part, is promoted as a preferred payment partner for the big names in e-commerce. However, these two names are no longer relevant as the two brands have now been merged by the group.
- Payplug and Dalenys are now merging under the name Payplug to form a major French player in payment solutions for e-commerce. The FinTech made up of the two subsidiaries will now have more than €10 billion in transaction volumes by 2022, nearly 400 employees and 20,000 customers (SMEs and large groups such as Veepee, for example).
- The new entity will still be attached to BPCE Digital & Payments. Its main missions will be to work on two major subjects
 - online payment by card and the optimisation of conversion rates,
 - omnichannel payment, to simplify the consumer shopping experience.
 - 50 new employees should be recruited by Payplug by the end of the year.

CHALLENGES

- **Benefit from a greater marketing aura:** The Payplug brand is older than the Dalenys brand. Over the years, it has established itself as a better-known payment reference. And it is for this very marketing reason that the BPCE group wished to merge the two brands under this single name.
- **To become the European leader:** BPCE's stated ambition is to make Payplug the French FinTech reference in the payments market, in the face of other big names such as Adyen and Stripe. In the medium term, this influence should also extend to the whole of Europe.

MARKET PERSPECTIVE

- The BPCE group has been consolidating its position on the payment market for many years. It has been very successful in this area, through Oney for example, an online bank subsidiary of BPCE and Auchan.
- For a year now, however, the group has been indicating its intention to bring its activities together under the BPCE Digital & Payments division, which includes Payplus and Oney. The two brands also worked together to launch a joint fractional payment offer for PrestaShop last April.
- Since then, BPCE has acquired a stake in Swile, which has just posted heavy losses, and has decided to divest itself of Bimpli, which is too focused on employee benefits. BPCE Digital & Payments is therefore consolidating its activity in pure payment, while considering commercial synergies to achieve its ambitions as quickly as possible.

Source : [Presse release](#)



Free takes on cash with Stancer Pay

French telecoms operator Iliad has been causing speculation in the payments world, following increasingly accurate rumours of a new offering. Indeed, the operator has just launched a PSP behind a cash offer called Stancer Pay. The creator of Free is once again betting on the tariff to make a place for itself in a market already under pressure.

FACTS

- Stancer Pay is aimed at small and independent retailers to offer them an online and point-of-sale payment system.
- Content of the offer :
 - an API that can be downloaded by the merchant to start accepting online payments
 - an Eftpos terminal to accept payments at the point of sale
- Pricing conditions :
 - at the point of sale: 0.7% of the amount of the transaction + €0.07 per transaction (for amounts over €7)
 - online: 0.7% of the transaction amount + €0.15 per transaction (for amounts over €7)
 - the Eftpos terminal is free (charged at €15 per month if the number of transactions is less than 150 per month)
- Stancer Pay has tested its offer by accepting Free's online transactions, i.e. 20,000 transactions per day, for a total amount of nearly €1 billion in one year. Other synergies could be found via partnerships with other group subsidiaries.

CHALLENGES

- **Reshuffle the deck:** As Free did on the telecom operator market, Stancer Pay should use the same levers to impose itself on the payment market. The operator is betting first on prices, with a very aggressive approach, which could turn out to be 2 to 3 times less expensive for merchants. Its strategy also consists of not penalising small-value transactions and not charging a subscription fee for the Eftpos terminal (i.e. no commitment).
- **Attacking existing business models to put pressure on market players:** The players most concerned will be those involved in mobile payment, such as SumUp and Zettle, but also banking players. Especially since Iliad does not intend to stop there and should develop other offers, from fractional payment to the development of e-commerce sites, including a mobile-to-mobile payment offer on iOS.

MARKET PERSPECTIVE

- This is not Iliad and Free's first foray into the financial services market. Under the guise of offering value-added services to its customers, in a context marked by the diversification of players from all sides, Free presented a leasing offer dedicated to smartphones in July 2021, in partnership with Younited. Called Free Flex, the offer was then combined with Free Mobile packages. It allowed the group to propose a first alternative financial offer, to counter the model of subsidised offers decried by the group's boss Xavier Niel.
- Iliad also has a SWIFT code and AISP and PISP status, which will be issued by the ACPR in 2019.

Source : [Site officiel](#)



Feedback: When Apple Pay goes beyond historical schemes

The figures were recently released, highlighted by TradingPlatforms. They illustrate a major turnaround in the payments market, with mobile payments playing a major role. Indeed, Apple Pay usage is said to have exceeded MasterCard's worldwide usage over the course of a year. This illustrates the rise of a service with broader ambitions.

FACTS

- Apple Pay usage is growing as acceptance of the service expands around the world. But the big market turnaround is that Apple Pay has finally overtaken MasterCard in the amount of annual transactions processed.
- Apple Pay now processes more than USD 6,000 billion in annual transactions worldwide, ahead of MasterCard, which processes less than USD 5,000 billion.
- To achieve this goal, Apple has been able to count on the global deployment of its offer, which has conquered nine new countries in 2021. If Apple Pay succeeds in establishing itself in Korea as the group envisages, its global reach could cover some 60 countries.
- In 2021, Apple Pay accounted for 92% of all debit transactions made via mobile wallets. In addition to schemes, Apple Pay largely dominates its direct competitors.
- The strength of the service is based on the very wide distribution of Apple devices; 1.8 billion of the brand's terminals are active in the world.
- However, the mobile payment service is still a long way from the undisputed leader of the global payment market, Visa, and its 10,000 billion dollars' worth of transactions processed each year.

CHALLENGES

- **A growing appetite:** In addition to Apple Pay, the web giant is no longer hiding its ambitions to dominate the payment market more broadly, including acceptance. To this end, Apple launched its Tap to Pay service at the beginning of the year to turn its iPhones into payment acceptance devices.
- **A double-edged development:** This race is nevertheless not without consequences for the web giant, which must also face the realities of the market. Thus, if with IOS 16, Apple wanted to free itself from the banks by unveiling its own "Pay Later" option, the group must finally review its ambitions. The reason for this is the problems linked to the development of the service and, as a result, a launch planned for 2023 instead.
- The rise of Apple Pay is not only marked by positive aspects. Apple also has to deal with the consequences of its appetite for the market, including accusations of anti-competitive practices in the US.

MARKET PERSPECTIVE

- Apple's rise to power against the card giants illustrates a deeper trend in the empowerment of alternative players in the payment market. If Apple is the benchmark, it is ultimately also the FinTechs and web giants that are catching up with the incumbent schemes in their own market.
- The Covid-19 pandemic has largely contributed to accelerating this trend, which was already emerging before the crisis. And today, while Visa remains the undisputed leader in payment systems worldwide, MasterCard and American Express are no longer on the podium.

- In addition to Apple, these historical players have also been overtaken by Alipay, the third largest payment service provider in the world in terms of volume of transactions processed. According to Statista data, MasterCard is fourth in the market, followed by Google Pay and then only by American Express, PayPal, Amazon Pay and Samsung Pay.

Source : [Presse release](#)



Cryptos and CBDC

Credix organizes loan financing with stablecoins

A Belgian FinTech, called Credix, has big ambitions for the crypto asset based credit market. It is targeting its offer to emerging countries and more specifically to their local credit companies. Indeed, it plans to put them in touch with investors in crypto assets in order to renew the sources of financing. A risky bet in appearance but banking on the infrastructure of stablecoins to disrupt traditional investment vehicles.

FACTS

- Credix has a new offer on the credit market. Its promise? To organize the debt capital market like a blockchain, based on crypto-currencies.
- It relies on a self-developed next-generation credit platform that connects institutional investors and end lenders (FinTech and non-bank lenders).
- Funding is tracked on the USDC (US dollar-based stablecoin) blockchain, using smart and transparent contracts.
- Credix is already working with companies such as A55 (revenue based financing), Tecredi (car loans), Descontanet (SME financing), Provi (student loans), Adiante (SME financing) and Divi Bank (SaaS financing). All raised debt financing on Credix.
- On the investor side, Rockaway & MGG Investment Group are now liquidity providers on the platform. Specialised underwriters such as Almavest, Addem Capital and Cauris have also joined them to provide capital.
- Credix reports already significant growth in its business. Just launched, the FinTech estimates that it has funded \$23 million in active loans in just six months.

CHALLENGES

- **A bridge between DeFi and real-world assets:** Credix presents a new model for using crypto assets in the real world. Far from the Metaverse, FinTech seeks to extend the uses and legitimacy of crypto assets in the economy, as a concrete alternative to specific issues (in this case, loan financing).
- **Conquering South America:** Credix has already started its activity in Brazil. It intends to expand in stages, starting with the territories of South America, Mexico, and Colombia in particular. Credix hopes to finance \$100 million in loans by the end of the year.
- 11.3 million was raised in Series A from Motive Partners Early-Stage Fund and ParaFi Capital, with the participation of Valor Capital, Victory Park Capital, MMG Investment Group, Circle Bentures, Abra, Fuse Capital, Claire Group and business angel Ricardo Villa Marina.

MARKET PERSPECTIVE

- South America is a continent that appears to be mature for the development of innovative services based on crypto assets. A recent Mastercard study estimated that 51% of consumers in Latin America had already made a transaction with crypto currencies. More than a third said they had also used stablecoins as a means of payment.

- Faced with the rampant inflation of local currencies (especially their official peso), Argentines have even found crypto currencies to be a safe haven. The country has many workers who ultimately prefer to receive their salaries in crypto currencies; 60% of the population believes that bitcoin would be able to maintain the value of their savings for a period of two years.
- Brazilian e-commerce platform Mercado Libre has just announced the launch in Brazil of Mercado Coin, its own crypto currency. In this promising context, Credix's offer should find its place.

Source : [Presse release](#)

A fundraising graphic for Credix Series A. The background is black. At the top left, the text 'CREDIX - Series A' is written in a white, monospace font. Below it, '11.25M USD' is displayed in a large, bold, white sans-serif font. To the right of the text is a square with a horizontal color gradient from blue to red. Below the main text, there are two rows of logos. The first row includes 'MOTIVE PARTNERS' (with a circular logo), 'PARAFI CAPITAL' (with a stylized 'A' logo), and 'VALOR CAPITAL GROUP, LLC' (with a stylized 'V' logo). The second row includes 'abra', 'VICTORY PARK CAPITAL' (with a stylized 'V' logo), 'MGG INVESTMENT GROUP' (with a stylized 'M' logo), 'fuse CREDIT' (with a stylized 'f' logo), 'CLAIRE GROUP', 'CIRCLEVENTURES', and 'BAYHAWK' (with a stylized 'B' logo).

« The Merge », the green revolution of the Ethereum blockchain

After several years of preparation, the Ethereum blockchain, the second largest after the Bitcoin blockchain, is set to undergo a fundamental transformation that will allow it to drastically reduce its energy consumption.

FACTS

- Created in July 2015, this decentralised exchange protocol has until now relied, like Bitcoin, on the validation of transactions or the manufacture of "tokens" by the "Proof of Work" method.
- This method will be replaced by the "Proof of Stake" where validators will have to place a stake of 32 Ether, the cryptocurrency associated with Ethereum, in a common pot to receive the reward.
- Thousands of Ether "miners" will therefore inevitably find themselves out of work
- The transition from an old protocol to a more modern one involves technical risks despite numerous tests beforehand, and the major platforms such as Binance and BitPanda have planned to freeze exchanges during the migration.

CHALLENGES

- **Drastically reduce energy costs:** The old proof-of-work system, which is still the protocol used by the Bitcoin blockchain, requires a great deal of computing power and therefore powerful installations such as servers and graphics cards to "mine", i.e. validate a block of encrypted and secure data. If the merger succeeds as planned, "Ethereum's electricity consumption will drop by 99%," says Joe Lubin, co-creator of Ethereum and head of ConsenSys, publisher of the MetaMask wallet.
- **A completely decentralised operation:** The upgrade to Ethereum 2.0 is completely decentralised. "It is not a company behind it, but many developers around the world who want to prove that this network has a future. The major players in the sector have therefore not hesitated to delegate some of their teams to this large-scale project.

MARKET PERSPECTIVE

- The carbon footprint of blockchain is one of the main subjects of criticism of this technology. This migration from Ethereum could, over time, increase the acceptability of blockchain and all applications that depend on it, by policymakers and regulators, anticipates the Dutch bancassurer ING in a recent note.
- Faced with the end of their activity, many miners have expressed their dissatisfaction with this transition. Because of this, some miners have gone so far as to announce the creation of a fork that will retain the Proof of Work. Since then, this fork is called "EthPow", and its token is the "ETHW".

Source : [Le Parisien](#)



ETHEREUM

The Bank for Manufacturing Industries wants to reindustrialise France through DeFi

A new FinTech has just appeared in France, which defends a positioning geared towards supporting the development of French industrial projects. Called Banque des industries manufacturières (BIM), it is committed to future industrial projects in support of the real economy. The particularity of this crypto-bank is also that it is based on a decentralised architecture.

FACTS

- The Bank for Manufacturing Industries was created in the Vendée in 2022 by the inventor of the Bob dishwasher. It is about to launch its activities, after having presented its objectives and its raison d'être.
- The BIM takes the form of a neo-bank, dedicated to the financing of French industrial projects, through the savings of the population. The particularity of the project lies in its use of crypto-currencies. The reserves of the neo-bank are thus made up of a crypto-asset, called BIM Token.
- In concrete terms, for a future saver mobilised via the BIM, it will be a matter of choosing an investment proposed by the neo-bank to invest a certain sum without management fees. A Bim token proving his power of governance will then be allocated to him.
- The BIM tokens can then be used on platforms such as the Carte Française, dedicated to the sale of products and services from partner companies.

CHALLENGES

- **Using crypto-finance to support French-style industrial and responsible innovation:** BIM is committed to helping relocate activities in France and to contributing to the ecological transition by supporting responsible industrial projects. To do this, it relies on a decentralized architecture (DAO), where governance tokens are allocated to savers.
- **An additional ecological layer:** If BIM relies on a crypto-currency, it highlights the fact that the latter is based on Polygon's carbon-neutral blockchain. A way to reinforce its message and meet its own commitments.
- **Boosting savings in a difficult context:** During inflation, BIM promises its savers rates of return of around 5% per year.

MARKET PERSPECTIVE

- The financing of the real economy is now gaining new support. BIM's particularity lies in its decentralised autonomous organisation and its ambition to create, in the long term, a complete ecosystem that will support the development of national industry but also allow people to consume locally thanks to its dedicated internal crypto-currency.

Source : [Les Echos](#)



Notre première plateforme : BIM Finance

Fraud & cybersecurity

GoCardless relies on Open Banking to fight fraud

GoCardless has announced the launch of its Verified Mandates service in France. It is presented as an Open Banking feature capable of helping merchants reduce fraud while providing a better customer experience. A predictive model that should demonstrate the value of combining direct debit with the Account Information Service (AIS).

FACTS

- Verified Mandates is the new service presented by GoCardless in France. It is particularly aimed at e-retailers.
- The service is directly linked to the GoCardless banking payment platform. It combines the Account Information Service (AIS) enabled by open banking with direct debit.
- What's it all about? To fight fraud before it happens.
- How do we do this? Through a three-step verification process:
 - the paying customer creates a direct debit mandate,
 - the payer chooses his bank to connect to his online account and authorise the mandate,
 - the merchant receives instant confirmation of the customer's identity verification, and the customer can then validate the payment.
- Before France, these Verified Mandates have already been launched by GoCardless in the US, the UK and Germany.

CHALLENGES

- **Confirm the relevance of its offer for e-commerce:** In 2021, the London-based FinTech stated that it wanted to rely on Open Banking to impose its solution on the growing e-commerce market. At the time, it was seeking to present itself as an alternative to card payments. By adding a layer dedicated to the fight against fraud to its offer, it is now putting forward a new argument.
- **Responding to a major problem:** According to a study carried out by GoCardless, 55% of French merchants consider fraud to be a major threat, or even the main risk to their business. 53% of them nevertheless declare that they continue to provide goods or services before having verified the authenticity and veracity of a customer's banking information. This is a problem based on a lack of time and resources, which GoCardless intends to address with Verified Mandates. The risks are particularly high in the e-commerce market; Juniper Research indicates that losses related to online payment fraud are expected to reach 48 billion dollars by 2023.

MARKET PERSPECTIVE

- Founded in 2011, GoCardless has developed a scheme that allows businesses to accept recurring SEPA direct debit payments. Since then, it has gradually established itself as a benchmark in its market, including in France, where it has been consolidating its ambitions since setting up in 2015.
- Its model seems to have succeeded since the British FinTech has since established itself as a European Unicorn. It obtained this status at the beginning of the year, consolidating at the same time its ambitions to accelerate its growth in open banking.

Source : [Presse release](#)

