



Highlights of the month

FRICITION-FREE PAYMENT - **Focus on the payment experience**

- **FRANCE** - Adyen and GIE CB launch an automatic bank data update solution
- **INTERNATIONAL** - Adyen adds Click to Pay to its online payment interface
- **UNITED STATES** - Apple offers live video shopping with a dedicated advisor
- **UNITED KINGDOM** - SumUp launches Kiosk, an ordering kiosk connected to an EFTPOS terminal
- **INTERNATIONAL** - Ingenico acquires SoftPOS Phos

The term "frictionless payment" refers to any online or in-person payment process that uses data from apps, devices or websites to simplify the customer's payment process and improve conversion rates. According to the criteria required for frictionless payment, Adyen's innovations such as click-to-pay (which saves consumers time by simplifying the process of entering bank details) or the partnership with the GIE CB for automatic bank details update, help boost conversion rates, but also reduce churn, especially in subscription-based business models. Ingenico's ambition to invest in SoftPoS technology poses significant challenges. It will enable physical merchants, especially mobile sellers, to make payments an integral part of the customer experience, from advice to delivery. Sumup is taking the frictionless payment experience a step further by offering a self-service kiosk directly linked to their Eftpos terminal, allowing them to process a higher volume of orders and upsell opportunities at the checkout. Finally, live shopping will be a real trend in e-commerce in 2023, generating conversion rates up to 10 times higher than traditional channels, according to a McKinsey study.

WEB 3.0 - **Web3 begins to see the emergence of "as-a-service**

- **INTERNATIONAL** - Coinbase wants to simplify access to Web3 with its Wallet-as-a-Service
- **INTERNATIONAL** - Worldline launches its "Metaverse-as-a-service" offer
- **FRANCE** - Circle sets course for France

France wants to position itself as a true pioneer on the Web3. In its 2030 strategic plan, it says it wants to become the European and global hub. The arrival of Circle in France and the recent fundraising of Ledger are confirmation of this potential. Web 3 opens up numerous opportunities for retailers, particularly in the area of loyalty, with metavers and NFTs enabling brands to create a real community within this space. Creating an optimal payment experience in this new ecosystem was a real challenge, to accompany retailers on this new sales channel. Apart from large retailers, not all players necessarily have the resources to invest in R&D or the technical skills to explore this new ecosystem. Coinbase has therefore launched its wallet-as-a-service to democratize payment via cryptocurrencies in this universe and Worldline, has launched a "metaverse-as-a-service" offer to facilitate the entry into this world for retailers offering them a turnkey offer, from the infrastructure (from the field in this space to the payment of the tangible or intangible good). The metaverse is a real revolution in the world of distribution. It will become a complementary sales channel, where retailers will have to offer a hybrid customer experience depending on the needs and the level of digitalization of their targets.

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A word on...

- **FRANCE - Shine**, the professional neo-bank acquired by Société Générale two years ago, has partnered with Brinks to offer professionals the ability to deposit their money securely through a network of approved tobacconists. Through a partnership with Brinks Payment Services, Shine customers who wish to deposit money can use a QR code generated within their banking application. The solution can be found in 1,600 partner tobacconists, where the money is handed over in cash and immediately transferred to the professional's account. The service is included in the banking packages, the maximum deposit amount is 500 to 3000 euros. Since the launch six months ago, we can notice: 1.5 million euros have been deposited by 3,000 users, restaurant owners, shopkeepers, craftsmen, independent. And on average, users earn 500 euros per month. For Brinks, this offer responds to the need to digitalize cash. As payment establishments are regulated, flows are controlled, tobacconists are trained, and Brinks is controlled and approved as an agent by the ACPR. The offer is also of interest to other digital banks, but also to traditional banks, whose offices are sometimes located far from the customers' work area. Brinks plans to extend this service to charities capable of collecting large sums of money and will soon offer cash bill payment via a partnership with an energy player.
- **UNITED STATES** - Tech giant **Amazon** is reportedly set to launch an NFT marketplace next month, with 15 NFT collections already available from the launch date, according to source The Big Whale. Amazon will start offering around 15 NFT collections on the launch day itself. In addition, the NFT collections will be available on Amazon's website and can be viewed by clicking on the "Amazon Digital Marketplace" tab. NFTs will only be purchased through the Amazon account and by credit card. The NFT service via the Amazon platform allows people who do not have access to crypto wallets like Metamask to purchase NFTs.
- **INTERNATIONAL** - The feature is still being rolled out, but it should offer Edge users a cryptographic wallet natively integrated into the browser. A project not to be confused with **Microsoft's** Edge Wallet project, a mobile wallet for Android and iOS. This feature aims to democratize the adoption of crypto-currencies for the greatest number and remove the barriers related to technical complexity. The wallet is natively integrated into Edge outside of any browser plug-in and would allow transactions on the Ethereum blockchain such as buying and selling crypto-currencies and NFTs. It would also allow access to decentralized applications (dapps) and crypto-currency exchanges. This functionality is still in preliminary testing. But if it were to see the light of day very soon. Edge wouldn't be the first browser to launch a crypto wallet. In early 2022, Opera released a dedicated web3 version called Crypto Browser, which initially integrates a crypto wallet. Online users can also choose extensions to use other wallets like Metamask.
- **UNITED STATES** - On March 28, 2023, **Apple** finally launched its fractional payment service for some of its customers in the United States. A release that will perhaps overshadow other BNPL players like Klarna and Affirm who are going through a difficult period. Apple will initially offer this service to a small number of its customers in the United States. As "Buy Now, Pay Later" sees its financial model hit by rising interest rates, Apple on Tuesday rolled out its service to a few of its customers in the United States. Apple Pay Later, announced last June, is built into the "Wallet" feature of the iPhone and iPad and allows Apple Pay users to split a purchase between \$50 and \$1,000 into four equal payments over six weeks without interest or late fees. Apple Pay users can use

it to make purchases online or in-store, and the service leverages Mastercard's network. Merchants don't have to do anything to accept the service if they already accept Apple Pay. Goldman Sachs is giving Apple access to Mastercard's network because Apple can't issue proof of payment directly. After the initial loan application, Apple ensures that the customer's financial situation is good before approval. The credit analysis (credit scoring) is carried out directly by Apple Financing, a subsidiary of the group's financial sector. As a reminder, Apple has already partnered with the Wall Street giant to launch the Apple Card, its credit card, in 2019.

Cards & Payment Media

Ekip combines restaurant vouchers and eco-responsibility

Payment - Payment Cards - 22/03/2023

As CSR becomes a major concern for companies, the startup Ekip offers companies the possibility to accelerate this transition with an eco-responsible meal voucher.

FACTS

- Ekip meal vouchers can be used at 220,000 reference partners and have a special advantage for employees:
 - Users will be rewarded when they shop at any of the 3,500 restaurants or food businesses listed by Ekip.
 - On average, 10% of the purchase price will be paid back when the meal voucher is used in an eco-responsible partner store, such as Café Joyeux, Day by Day or Biocoop.
- The addresses that Ekip chooses to use are often already labeled [Ecotable](#) or [FiG](#).
- About 20 French companies have implemented Ekip meal vouchers for their employees who use the application to find restaurants and grocery stores nearby.
- At the same time, the human resources department has an SAS dashboard to manage the issue and addition of meal vouchers.
- Physical cards are optional, with the goal of creating CSR policies without creating new waste.

CHALLENGES

- **The food market, a market to be decarbonized:** food represents 24% of CO2 emissions in France, according to Ekip. Based on this observation, the founder of Ekip (Julien Derville) created Ekip in August 2020.
- **Uniting employees through shared values to create a true corporate culture:** Ekip wants to give meaning to this social benefit (meal voucher) granted to its employees. CSR policies are increasingly contributing to a company's image and its ability to attract and retain talent. The company's values can even take precedence over salaries.
- **Rewarding employees to encourage them to change their consumption habits:** eating well usually costs a little more. That's why Ekip rewards employees for favoring eco-responsible restaurants in order to change their employees' consumption habits.

MARKET PERSPECTIVE

- Ekip [plans to raise capital in order to grow, with an estimated €1 million raised by the end of 2023](#). Ekip has also set a target of 2,500 employee users by the end of the year, but they are not excluding local authorities and associations that could also provide this social benefit to their employees.
- Following several controversies about greenwashing, CSR and environmental sustainability measures are becoming more and more central to companies' business models. For example, [Doconomy recently](#)

[announced the acquisition of fintech Dreams Technology, which is intended to allow Doconomy, which is used by Mastercard, to complement its offering with a suite of solutions based on behavioral finance.](#)

- Other examples in the e-commerce sector:
 - [The impact cashback offer provided by MiiMOSA, a financial platform focused on agriculture and food.](#) It is a web extension that allows citizens to easily contribute to the financing of agricultural transformation by purchasing online from 500 partner merchants.
 - Or [Clarity AI, a technology platform that has partnered with fintech Klarna to promote green brands to Klarna shoppers.](#) Using the data provided by Clarity, Klarna gives users a complete picture of their favorite brands' social commitments to help them consume more responsibly.

Source : [Official website](#)

The logo for 'Ekip' is displayed in a large, dark green, serif font. The letter 'E' is lowercase and has a white dot on its top left curve. The letter 'K' is uppercase and has a white dot on its top left curve. The letter 'i' is lowercase and has a yellow dot above it. The letter 'p' is lowercase and has a white dot on its top left curve.

Curve offers its customers the possibility to turn any object into a means of payment

Payment - Payment Medium - 24/03/2023

Curve has partnered with Digiseq to enable its 4 million customers (in 31 European countries) to convert any object into a means of payment using Digiseq's RCOS technology.

FACTS

- In partnership with mobile payment company Digiseq, Curve will offer customers the ability to make contactless payments on a variety of fashion items such as rings, bracelets and clothing.
- Digiseq's RCOS mobile personalization technology allows consumers to securely fund Curve payment accounts on mobile using their Android or iOS smartphones.
- Users can link their cards to their mobile devices via Digiseq's white-label Manage-Mii application, activate it in seconds and immediately begin making mobile payments on Curve.

CHALLENGES

- Giving consumers choice: Curve aims to be the most consumer-centric financial product available. To meet their needs, Curve is launching this service to allow consumers to choose the payment method that best suits them.
- Be able to pay anywhere, with any object: Rapid Contactless Personalization (RCOS) empowers consumers to pay with any object at millions of merchants around the world. They can set up the object with an NFC chip via the Manage-Mii application, and make a contactless payment instead of their payment card.
- Positioning passive wearables at the heart of retailers' ecosystem and payment strategy: the pandemic has disrupted many traditional payment methods, driving customers to seek simpler and more transparent ways to purchase goods and services:
 - RCOS is the next step in this process, helping brands and manufacturers place "passive wearables" at the heart of the payments ecosystem. With the goal of enabling customers to make more secure, flexible and personalized payments.

MARKET PERSPECTIVE

- In 2021, [DIGISEQ launched its Rapid Contactless Personalization \(Rcos\) solution](#), available for all Android and iOS devices, allowing the Manage Mii mobile app to be downloaded, and Mastercard payment data to be activated via secure tokenization.
- The major players in this wearables market are: Apple, Philips, Polar Electric, Omrom Corporation, Fitbit, Lifewatch, Garmim, VitalConnect, Jawbone, General Electric, Jamboni, General Motors. [Google entered this market in 2019 with its \\$2.1 billion acquisition of Fitbit](#).
- The [wearable market is a branch of the connected objects market](#) that presents real growth opportunities, not only in the consumer electronics sector but also in [the medical sector](#):
 - Currently, the bulk of the consumer wearable offering consists of:
 - connected bracelets and watches.

- smartglasses, which includes augmented reality technology, audio features to listen to smartphone calls and notifications, or even a camera.
- The pandemic has drastically accelerated the pace of market adoption of IoT technologies and contactless applications. A [market that is expected to reach over 41 billion devices by 2027](#).
- The main purpose of wearables is to continuously monitor and control the most important health indicators, improve the quality of information and ensure real-time diagnosis and treatment monitoring.

Source : [Website](#)



Mobile services

WhatsApp Pay finally allowed in Brazil

Payment - Brazil - 06/03/2023

Meta's instant messaging service, WhatsApp, has received approval from Brazil's Central Bank to launch its new payment feature in the country.

FACTS

- WhatsApp users in Brazil have been able to make user-to-user payments via the app since 2021, but the new development opens the door for merchants to receive payments.
- The new feature will allow users to:
 - to browse the products,
 - add products to their cart
 - make payments with Mastercard and Visa debit and credit cards directly from their WhatsApp chat.
- WhatsApp Pay, which is directly related to Facebook Pay, requires a credit or debit card issued by Visa or Mastercard linked to one of the following approved financial institutions: Banco do Brasil, Itaú, Bradesco, Nubank, Banco Inter, Mercado Pago, Next, Sicredi and Woop .
- Users can send up to R\$1,000 per transaction with a monthly limit of R\$5,000 and can make up to 20 daily transactions.
- In addition to end-to-end encryption between smartphones and WhatsApp's servers, WhatsApp Pay also benefits from additional security features, such as tokenization and biometrics.

CHALLENGES

- **An experimentation phase:** WhatsApp has high hopes for markets like [India](#) and Brazil with its 120 million active users where it has a dominant presence.
- **Finding new revenue streams:** Commercial messaging has also found a more prominent place in Meta's plans with the slowdown in ad revenue.

MARKET PERSPECTIVE

- WhatsApp had launched a payment feature in 2020, but the company had to back out due to objections from the Central Bank of Brazil. WhatsApp's peer-to-peer system seemed incompatible with Brazil's existing payment system due to competition and data privacy concerns.
- WhatsApp played a key role in bringing far-right Brazilian President Jair Bolsonaro to power in the 2018 elections. During the 2022 general election, WhatsApp made the decision to delay the launch of its new Communities feature until after the election, drawing the ire of the incumbent president, who wanted to leverage the new feature in his 2022 re-election campaign.

Source : [Reuters](#)



UPI Lite from Paytm will allow faster payments without PIN code

Payment - India - 08/03/2023

Indian fintech Paytm Payments Bank Limited (PPBL) will be the first Indian bank to integrate UPI Lite functionality. This initiative is expected to accelerate the adoption of digital payments in India and consolidate Paytm's position as the country's leading digital payments company.

FACTS

- UPI Lite was introduced by the National Payments Corporation of India (NPCI) in September 2022
- Paytm UPI Lite will allow users to make low value transactions up to Rs 200 (approx. 2.30 euros) faster and without the need to use the UPI PIN code via the Paytm application.
- Users can top up their UPI Lite wallet by adding up to Rs 2,000 twice a day, totaling up to a daily limit of Rs 4,000.
- The number of transactions is not limited.
- How to pay with UPI Lite:
 - Scan a QR code or select a contact you wish to pay
 - Enter the amount
 - Press the "Pay securely" button at the bottom
 - Your set amount will be sent instantly - no UPI PIN code required

CHALLENGES

- **Simplifying small-dollar transactions:** NPCI and RBI's UPI Lite is intended to facilitate digital transactions in the country and de-clutter bank accounting. This is because these small value transactions will only be reflected in the Paytm Balance and History section. According to official NPCI data, half of the daily UPI transactions in the country are less than Rs 200.
- **Secure transactions:** With billions of transactions processed every month via UPI, downtime is not that uncommon. To recognize this problem, the National Payments Corporation of India (NPCI) launched UPI Lite last year in September - a lighter and more efficient version of UPI for small transactions. Paytm also assures users that UPI Lite "will never fail" even during peak transaction times and sidesteps the banks' success rate issues.

MARKET PERSPECTIVE

- As a reminder, Paytm Payments Bank has also introduced the ability for users to instantly send and receive money from a phone number combined with a registered UPI via the Paytm app.
- With 389.61 million transactions recorded, the Bank is one of the top 10 money transfer banks for UPI transactions.
- Last month, Indian digital payments company PhonePe raised another \$100 million in an ongoing round. PhonePe is the undisputed market leader in mobile payments on UPI with about 50% of all such transactions. With UPI Lite, Paytm is looking to catch up on this strategic part of its payments business.

Source : [Press release](#)

paytm payments bank

First Payments Bank to Launch



Apple offers live video shopping with a dedicated advisor

Distribution - United States - 17/03/2023

The American giant [Apple](#) has established itself as a benchmark for innovation in the computer and mobile markets. But beyond hardware, Apple is also constantly seeking to renew the [experience of](#) users and buyers of its devices, particularly through innovative purchase paths. The latest example is the launch of the "Shop with a Specialist" service, which allows customers to benefit from the assistance of a dedicated customer advisor via video.

FACTS

- Apple has just introduced new accompanied live shopping sessions for its American customers and prospects. The "Shop with a specialist" service allows its users to interact live with specialists, members of the Apple sales team.
- The goal? To help Apple customers and prospects make the best possible choice for their needs from the vast array of Apple products available.
- Only the products of the iPhone range are concerned for the moment, the iPhone 14 and the iPhone 14 Plus more particularly.
- Users of the service can follow a secure video session to learn about the brand's latest models, their features, offers from operators, trade-in conditions for the Apple Trade In program and device financing options.
- The service is complemented by a comparison tool to allow the consumer to choose the most suitable offer for his budget.
- The service can be accessed from the Apple website in the United States, between 7am and 7pm, every day. In addition to the video service, "Shop with a specialist" is also accessible by phone or chat, 24 hours a day.

CHALLENGES

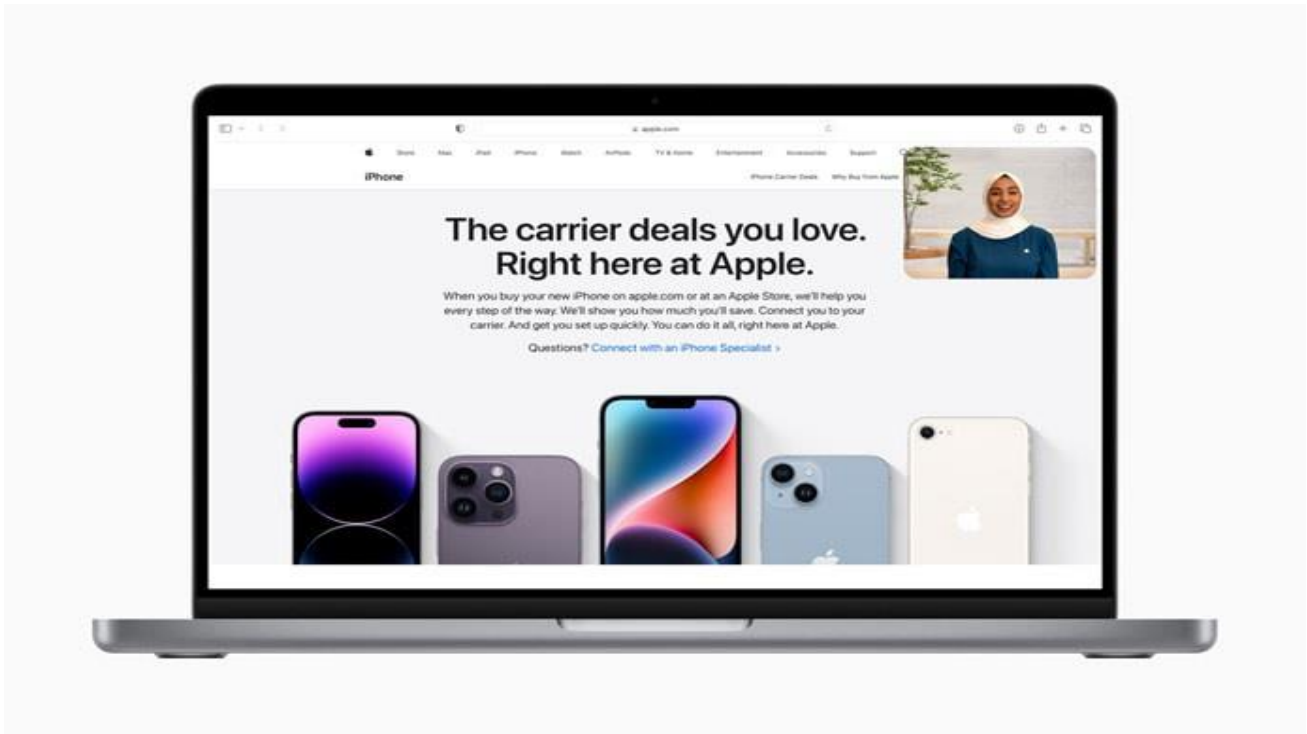
- **Getting around one of the last disadvantages of e-commerce:** The whole point of going to an Apple store used to be that you could be accompanied by a qualified salesperson and benefit from his or her advice. Apple has long valued "geniuses", these salesmen repairers, recruited primarily for their knowledge of the brand and their passion. Apple is now taking a different option by valuing remote access to this skill, thus removing a potential barrier to online purchasing. This option is all the more adapted as it concerns devices whose price is increasingly high and justifies the accompaniment of a salesman.
- **Converting new customers:** With its new service, Apple is also trying to convince loyal Android users. Part of the "Shop with a specialist" videos is dedicated to a crucial question for users of other brands of smartphones, regarding their switch to the iOS system.

MARKET PERSPECTIVE

- While Instagram had allowed shopping via Direct Messages since last July, Meta made the choice to stop the live shopping feature first for Facebook in October 2022, and then for Instagram in February.

- Although they have a bright future, live shopping experiences are struggling to find their audience in Europe and the United States, where social commerce is estimated to represent only 5% of the e-commerce market, according to [Insider Intelligence](#).
- Nevertheless, these experiences are still very much in demand by Chinese consumers. Apple is inspired by these experiences to strengthen the proximity with its customers and future customers by using video.

Source : [Press release](#)



Credit & Financing

One year after its launch, Younited Pay launches in Spain

Credit - Europe - 13/03/2023

Younited, the European leader in "instant credit", reveals a positive balance sheet and outlook, 12 months after the launch of Younited Pay on the French market. Younited Pay is a payment solution that allows merchants, on their website or in their stores, to offer their customers instant credit to finance shopping carts of up to €50,000 for up to 84 months.

FACTS

- Younited Pay is attracting many merchants. More than 2,000 merchants have already opted for its payment facilities.
 - This fast-growing "Partnerships" channel (+185% of the GMV in 2022) is a key development lever for the company.
 - Younited Pay has several reference partners, such as Bouygues Telecom in France, the leading retailer Euronics in Italy in the world of electronic goods, Tediber in the world of home furnishings, Cake in the world of electric motorcycles and Auto1 in the used car market.
 - The deployment of the service on the Prestashop and Magento e-commerce platforms, and soon on Shopify, should further accelerate its adoption by e-retailers with less technical resources than the big players in the sector.
- This solution is used both online and in physical stores: nearly 70% of Younited Pay transactions are carried out in stores.
 - For merchants, the impact on sales is significant. On average, they have seen a 25% increase in the average shopping basket and a 15% increase in sales.
 - Payments are 100% guaranteed to the merchant, and some merchants are finding that Younited Pay penetration can be as high as 60% of the payment mix.
- Following its success in France and Italy, the solution is now being deployed in Spain.
 - Already present in this market since 2017 through its historical personal loan business, Younited relies on its local teams based in its Barcelona and Madrid offices, where around 100 employees manage the relationship with customers and merchants.
 - A first partnership has already been successfully launched with K-tuin, the largest distributor of Apple products in Spain. Younited Pay allows you to finance the entire range of Apple products when you buy online or in a store.

CHALLENGES

- **An offer that anticipates future regulations:** The current revision of the European directive on consumer credit will indeed reshuffle the cards in the industry, since the offers of payment in several unregulated instalments ("Buy Now Pay Later") will now be framed in the same way as a classic credit. Younited, which has already accumulated several years of experience in the regulated consumer credit market, considers itself better equipped than the BNPL players to face the future European directive.

- **A solution powered by open banking:** The Younited Pay solution is based on Open Banking, which allows users to securely share their bank account history and also optimizes financing rates for merchants. By analyzing this banking data, the technology developed by Younited is able to score, validate a customer's ability to repay in a few seconds and provide an instant final answer.

MARKET PERSPECTIVE

- The European Union Member States have agreed on a legislative project aimed at modernizing the regulation of financial services sold online. This new directive will complement the directive governing consumer credit and specifically targeting BNPL-type products.
- While the Brussels proposal went in the direction of a strong harmonization of these provisions, by detailing for example the list of pre-contractual information to be provided, the compromise found in the EU Council leaves each Member State free to place the cursor where it wishes on certain key points.
- The requirement to provide specific information on "hidden costs" or on the risk associated with the financial service in question is removed from the text.
- Similarly, whereas the Commission intended to impose that this information be provided "at least one day before" the conclusion of the distance contract, the Council's version provides for this to take place "at the appropriate time" ("in good time" in the text). A vague formulation, already used in the new directive governing consumer credit, and intended to give each Member State room for manoeuvre when transposing the text into national law.
- On the other hand, the Member States endorse the obligation for sellers to facilitate the right of withdrawal within 14 days of the conclusion of the contract: they will have to provide users with a "withdrawal button" allowing them to easily withdraw from the sale.

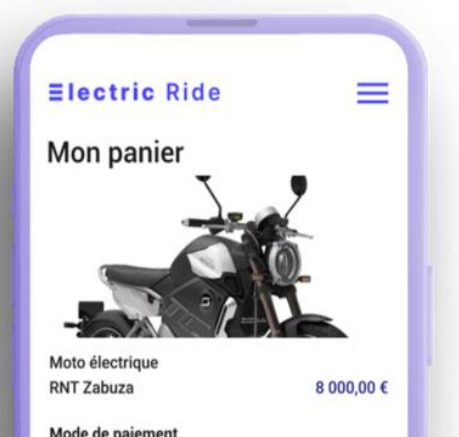
Source : [Press release](#)

1. Choix du moyen de paiement

✦ De 300€ à 50 000€

📅 De 10 à 84 mois

📍 En ligne et en boutique



MiTrust and Algoan use smart-data in credit scoring

Credit - Europe - 15/03/2023

MiTrust, a trusted intermediary for sharing and filtering personal data, and Algoan, a provider of credit decision support tools, announce a partnership to create a joint "open banking intermediary" offering combining transparency, data control and credit analysis.

FACTS

- This offer allows online service providers to access the bank account information of all potential customers without detailed access.
- After first agreeing to share their banking data with MiTrust, the user gets a preview of the result of the analysis performed by Algoan.
- They can then give their consent again to share the result with the service provider who requested it.
- The service provider can then give him an immediate feedback on his request.
- In this 100% digital and frictionless process, only the results of the analysis are transmitted to the web service.

CHALLENGES

- **A paradox between the need for service providers and the data expectations of Europeans:** the use of bank data in the calculation of creditworthiness is an important issue for service providers. Therefore, "open banking" solutions have never been more important. However, Europeans may sometimes feel uncomfortable with open banking as they are increasingly concerned about the protection of their personal data, especially banking data.
- **An innovative "smartdata" logic to remove the obstacles of Europeans:** thanks to this collaboration, MiTrust and Algoan, with a 100% digital process of solvency calculation, can restore only the essential banking information of households in the calculation of solvency and share it with the provider.
- **Giving users back control of their data:** this solution brings the power of bank scoring and gives users total control over their personal data, limiting the amount of information disclosed to what is necessary.

Xavier DRILHON, President and co-founder of MiTrust states that: "Building trust on the Internet requires that personal data be shared in a reliable manner and that its disclosure be selective and under the strict control of users. In a word, share less to share better."

MARKET PERSPECTIVE

- The European Union Member States have agreed on a legislative project aimed at modernizing the regulation of financial services sold online. This new directive will complement the directive governing consumer credit and specifically targeting BNPL-type products.
- Algoan is a French fintech operating in the financing sector. [Algoan](#) provides fintechs, merchants and financial institutions with credit decision support tools (based on open banking) which can be integrated into the BNPL credit path (automobile, real estate, etc.) via a software interface:
 - Algoan [claims](#) that they :
 - Reduce credit risk by half, and increase loan applicant acceptance by 40%.
 - Reduce application processing costs

- And offer a 100% digital and frictionless journey.
- For its part, [MiTrust](#) is a trusted intermediary for the sharing of personal and professional data in compliance with fundamental rights and the principles of the RGPD. The company is registered with the ACPR (administrative authority integrated to the Bank of France) as an account information service provider (PSIC) :
 - Its service is already used in 3 European countries (France, Germany and the Netherlands)
 - In several industries (financial services, online gaming and betting, real estate, HR, compliance, ...)
 - The solution [MiTrust is already used by the "Pass'ZelokPriority build a rental file in 5 minutes](#).
- This technological breakthrough is made possible by PSD2. The offer proposed by MiTrust and Algoan is a revolution of [the similar offer of Younited Credit, allowing since 2018 to give an answer to credit applicants in a few minutes thanks to the transmission of banking data](#). This new offer, gives back control to households on the analysis of the selected banking data in the analysis of creditworthiness, without friction on the underwriting path.

Source : [Press release](#)



B2B Payment

Kolecto launches a tool for the digitalization of small businesses

B2B Payment - France - 28/03/2023

Kolecto, a French specialist in invoice management, payment and dematerialization, has entered the market to help small and medium-sized businesses regain control of their finances and improve their productivity. Kolecto has just completed a first round of financing of €4M and is supported by the Crédit Agricole Group.

FACTS

- Kolecto has developed a solution that centralizes administrative, financial and banking operations in accordance with the regulations and standards in force.
- Kolecto has already completed its first round of financing with 4 million euros raised to launch the project.
- Rather than adding another tool or account, it is a solution that centralizes and complements what the company already has and adapts it to its operational needs.
- Beyond a platform that allows a real-time financial control, Kolecto offers a personalized support adapted to the specific needs of each company.
 - Kolecto's solution in SaaS mode allows you to collect and centralize invoices, pay or cash them, check their follow-up and transmit them to an accountant.
 - The platform offers small and medium-sized businesses the possibility of scanning invoices, analyzing the content of invoices with an auto-fill system, and paying in a few clicks.
 - Kolecto's experts can also help companies answer questions and resolve issues in a personalized manner.
- The commercialization is planned for the third quarter of 2023 and a pre-registration link is already available for a free 12-month license and access to a trial version available in June 2023.

CHALLENGES

- **Integrate with existing business tools:** Kolecto was created on the premise that companies don't necessarily need to change their existing organization or tools, just have a solution that allows them to centralize their accounting and financial operations.
- **Accompanying companies in their digitalization:** more than half of French companies are currently struggling and many VSEs/SMEs are particularly ill-equipped. They do not have a CRM or professional accounting tools, and they are ill-prepared for the next stage of digitization.
- **Support companies on new regulations:** the objective is to provide a simple and economical support for the adoption of new regulations on electronic invoicing, which will apply from July 2024. The platform proposed by Kolecto belongs to the category of dematerialization operators and offers free access to VSEs/SMEs within the framework of the regulations that will come into force.

MARKET PERSPECTIVE

- Recently, [Ayden and CB Banking Group have been focusing on the subscription business model issue with automatic renewal of credit card data to reduce customer churn](#), and thus provide a frictionless payment experience. Recently, the [French government has taken initiatives to help French businesses go digital](#). For example, the government has created the Relay community of which Kolecto is a part, and will soon make available a free billing portal.
- With [the support of the Fabrique by CA and the Crédit Agricole Group](#), Kolecto has all the cards in hand to ensure its development. A partnership that allows Crédit Agricole's expertise, while keeping its fintech agility to adapt quickly to users' needs.
- [Digitalization remains a key issue for 80% of SMEs surveyed in France](#). A survey [YouGov survey with the hosting company Ionos](#) revealed that cost (55%) and lack of time (48%) remain the main obstacles to digitization, followed by lack of know-how (45%) and security and data protection (48%) also being a major barrier.

Source : [Official Website](#)



Integrated Payment - PAAS

GoDaddy invents domain name payment

E-commerce - United States - 01/03/2023

GoDaddy is an American company specializing in the management of domain names on the Internet and the provision of web hosting services. It has just launched a new payment solution called GoDaddy Payable Domains to help small businesses receive payments via their domain.

FACTS

- Payment received via GoDaddy Payable generates some of the lowest transaction fees on the market: 2.3% + 30 cents per transaction. That's a few cents less than what PayPal and Stripe charge.
- GoDaddy Payable is currently only available in the United States. There is no timeline on when it will be launched in other countries.
- To use GoDaddy Payable, you must:
 - purchase a domain from GoDaddy or use an existing domain
 - go to payments.godaddy.com
 - create an account or login
 - connect your domain
- A subdomain will be generated for your domain that you can use to receive payments
- Payments can be withdrawn from your linked bank account
- The payment page can be customized to include your logo, payment description and terms.

CHALLENGES

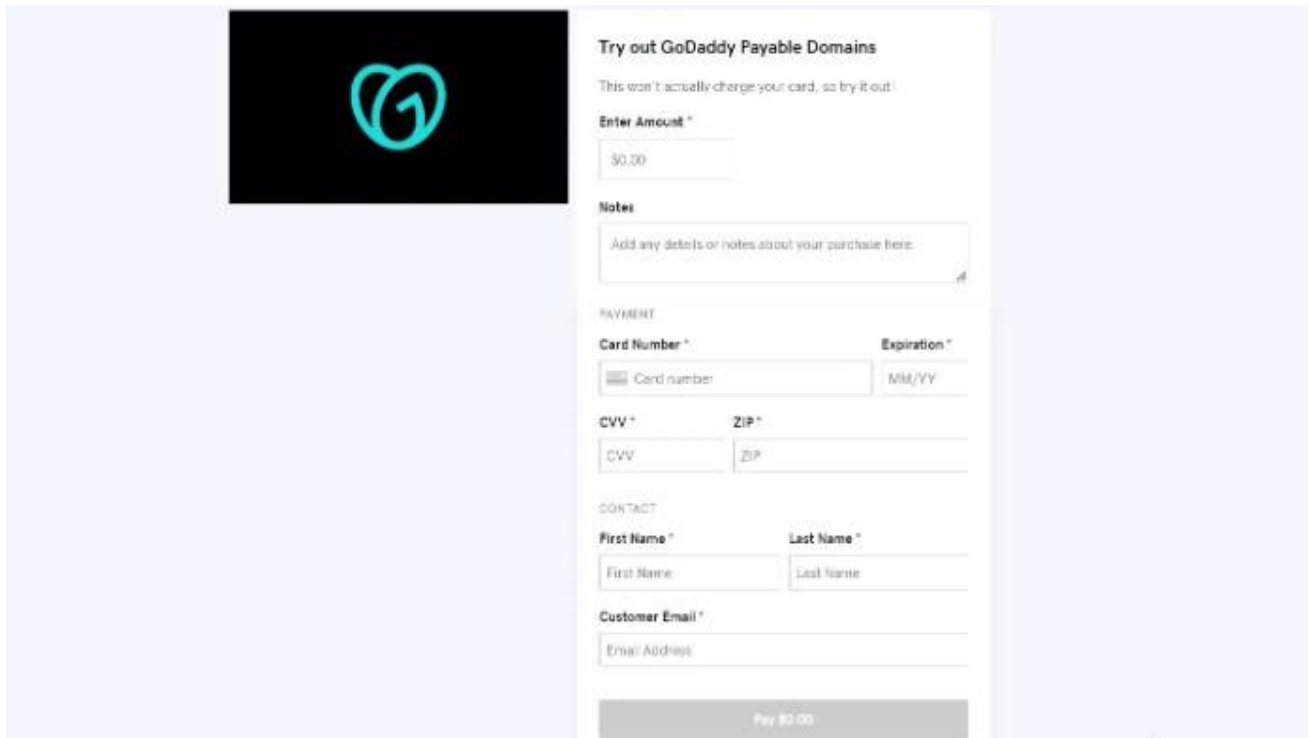
- **Bring better centralized management operations** - GoDaddy Payments integrates seamlessly with websites and WordPress sites. This means that customers can manage orders, payments and refunds, as well as all other aspects of their online business, from one intuitive dashboard.
- **Innovating from secure domain name technology:** Domains have been widely used as a digital identity for businesses, but with this new business capability, we see the domain name taking on a much more versatile role for emerging small businesses. The paid domain ultimately serves as an innovative and cost-effective tool for entrepreneurs who accept online payments before they even create a website.

MARKET PERSPECTIVE

- GoDaddy Payments is built using the technology and teams [acquired from Poynt](#) in December 2020.
- Payment link technology has become very popular with open banking. [Market Pay](#) has been offering an omnichannel payment solution for businesses since last February to simplify mobile payments, with payment links accessible via QR codes.

- Or the one from Bridge, [Pay by Link](#) which is presented as a turnkey offering that allows companies to generate payment links to receive funds instantly.

Source : [Press release](#)



The image shows a payment form titled "Try out GoDaddy Payable Domains". On the left, there is a black square with a glowing cyan GoDaddy logo. The form itself is white and contains the following fields and sections:

- Title:** Try out GoDaddy Payable Domains
- Disclaimer:** This won't actually charge your card, so try it out!
- Enter Amount *:** A text input field containing "\$0.00".
- Notes:** A text area with the placeholder text "Add any details or notes about your purchase here."
- PAYMENT:**
 - Card Number *:** A text input field with a card icon and the placeholder "Card number".
 - Expiration *:** A text input field with the placeholder "MM/YY".
 - CVV *:** A text input field with the placeholder "CVV".
 - ZIP *:** A text input field with the placeholder "ZIP".
- CONTACT:**
 - First Name *:** A text input field with the placeholder "First Name".
 - Last Name *:** A text input field with the placeholder "Last Name".
 - Customer Email *:** A text input field with the placeholder "Email Address".
- Submit Button:** A grey button labeled "Pay \$0.00".

Adyen adds Click to Pay to its online payment interface

E-commerce - International - 03/03/2023

The global financial technology platform for large enterprises, announced that it is making Click to Pay functionality available for online payments. The feature is an industry first and will be available in all of the company's markets.

FACTS

- Click to Pay is based on [EMV](#) specifications and is supported by major card schemes, such as Visa and Mastercard, and millions of customers worldwide are already registered
- Click to Pay stores users' payment and shipping information to provide a faster online payment experience with partner merchants.
- Once the customer has created an account, they can use Click to Pay, which is as follows
 - The customer is identified by e-mail or telephone.
 - They are verified with a WBS or a recognized device.
 - The customer has access to his stored cards and can see them on the screen.
 - They choose their favorite card and make the payment in seconds.

CHALLENGES

- **Increase conversion rates:** [58% of shoppers](#) complete their payments by manually entering their card details and [55% abandon their cart](#) if they have to re-enter their credit card or shipping information. This has a significant impact on online payment revenues. Conversion rate optimization is what players like Adyen are all about. And, points of improvement are strong markers on which the competition between these players is focused.
- **Streamline the checkout journey:** The data retrieval method eliminates the burden of manual card entry at checkout, ensuring a faster, seamless and secure shopping experience. Adyen now allows registered shoppers to bypass data entry during online checkout and complete the transaction with just a few clicks, which will simplify the overall checkout experience across all devices and browsers.

MARKET PERSPECTIVE

- With the development of open banking, a threat to card schemes is emerging in the adoption of payment by bank transfer. The latter offers many advantages, including one-click purchasing. This is one of the reasons why [these players have come together around the EMVCo standard](#), which supports this Click to Pay solution.
- One of the pioneers of this new account-to-account payment trend is [GoCardless, which has just announced the launch of an API](#) that allows for easy integration of this transfer functionality and access to its international payment scheme.
- DNA Payments a UK fintech that provides acquiring services and card payment acceptance solutions to retailers in-store, online and via mobile, has announced a partnership with Mastercard to offer Click to Pay services to merchants in the UK and Europe.

Source : [Press release](#)



Adyen and GIE CB launch an automatic bank data update solution

Payment - France - 16/03/2023

Adyen and the Groupement économique des Cartes Bancaires (CB) are launching MDC (Update CB Card Data), a solution designed to optimize the customer experience and support the growth of e-retailers. Deezer is the first player in France to benefit from this functionality. A solution that will be available to all market players using CB as of July 2023

FACTS

- Adyen is expanding its offer and announcing the launch of a new feature developed in partnership with Cartes Bancaires (CB).
- MDC (Card Data Update) allows the automatic update of the customers' banking data on the merchant sites when their credit card expires.
- Adyen is the first payment service provider (PSP) to offer this functionality.
- Deezer is the first player in a pilot phase from February to June 2023.
- The offer should be available on all digital players from July 2023.
- This feature is 100% secure and does not incur any additional costs for e-tailers.

CHALLENGES

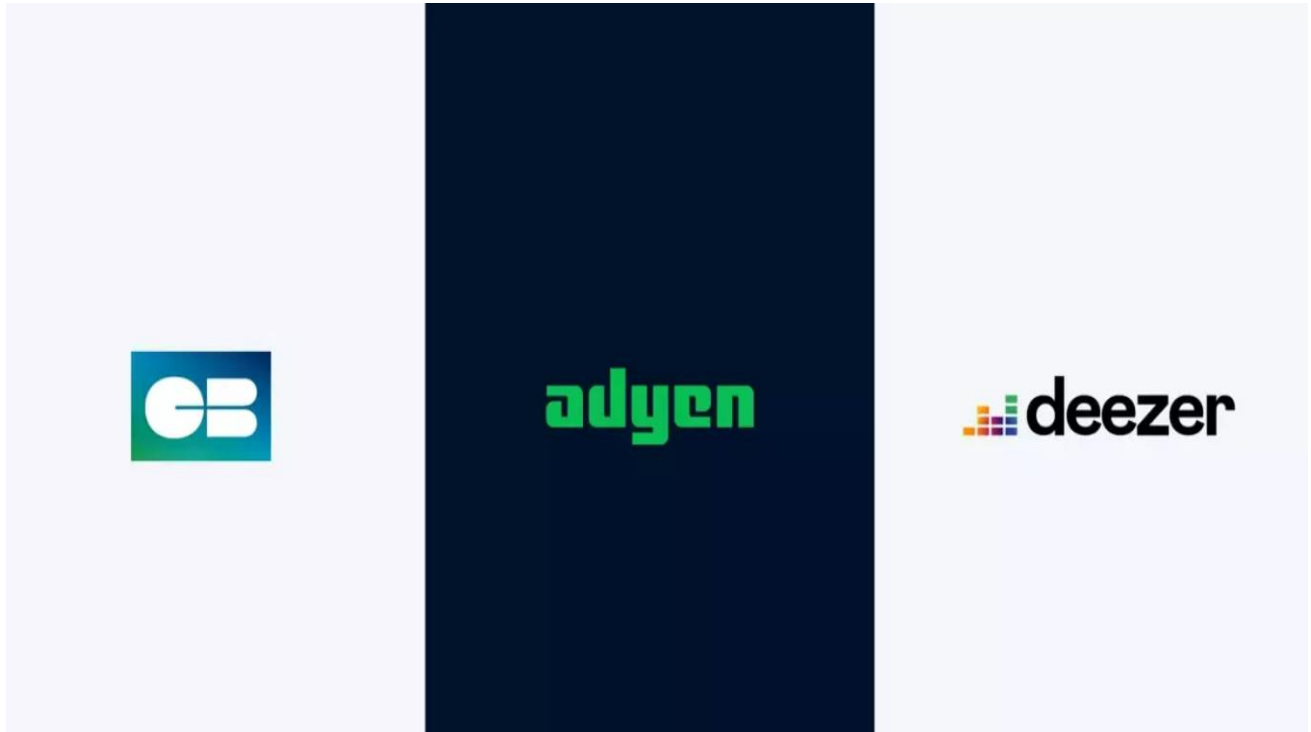
- **Increase conversion rate and reduce churn:** By automating card updates, e-retailers benefit from a higher conversion rate. End customers no longer need to re-enter their new credit card information, ensuring a seamless one-click payment experience.
- **A solution to support the subscription business model:** MDC CB is designed for players operating in the subscription economy, which have challenges mainly related to churn rates. A payer who has to manually update his card information on all registered sites often causes interruptions in his service and therefore his subscription.
- **A pilot phase implemented at Deezer:** to test this new offer, Adyen and Cartes Bancaires turned to Deezer France, which is well established in the subscription economy and internationally known. Deezer can now ensure the continuity of its users' subscriptions when their bank card expires, thus offering them a smooth user experience.

MARKET PERSPECTIVE

- Beyond the extension of its platform, MDC CB is part of Adyen's ambition to support the development of e-commerce players in France and internationally. Recently, Adyen has launched several initiatives such as:
 - March 2023, [Adyen added Click to Pay to its online payment interface](#)
 - October 2022, [Adyen partnered with Tink to create a new pay-by-pay-by-bank that combines payment with Open Banking.](#)
- On the CB side, [the actor communicated some figures on 2021 through its Observatory:](#)
 - 73.9 million CB cards in circulation
 - 6.3 billion contactless payments
 - 49,987 ATMS
 - 2.1 million CB merchant contracts

- 13.2 billion payments, or a volume of 535 billion euros
- +65% of current household consumption in France is paid for with a CB card
- According to [an IBM study, involuntary churn affects many SaaS customers](#):
 - In this study, 16% of respondents reported that their subscription was cancelled because they forgot to update their payment information.

Source : [Press release](#)



SumUp launches Kiosk, an order kiosk connected to an EFTPOS terminal

Payment - United Kingdom - 23/03/2023

SumUp has launched its new "Kiosk" solution, which aims to improve the speed of order processing for merchants. It aims to support small restaurants and stadiums, saving them time and money.

FACTS

- The "Kiosk" solution allows customers to order, pay and pick up their orders via self-service kiosks, the formula starts at £49.
- The kiosk solution is fully customizable and with built-in options for different payment and sales points, while offering the possibility of remote management of the solution.
- This solution also offers various features such as:
 - check inventory in real time and remove products from sale as soon as they are sold out,
 - update several kiosks at once,
 - Use the power of artificial intelligence to drive up-sell and increase the average basket,
 - connect to the kitchen screens to transmit the order directly.
- Clients range from small, high-volume restaurants to stadiums hosting major music and sports events:
 - Several stadiums and venues have already implemented the solution across the UK, including Leicester City Football Club, Cardiff City Football Club and Leicester Tigers RFC.

CHALLENGES

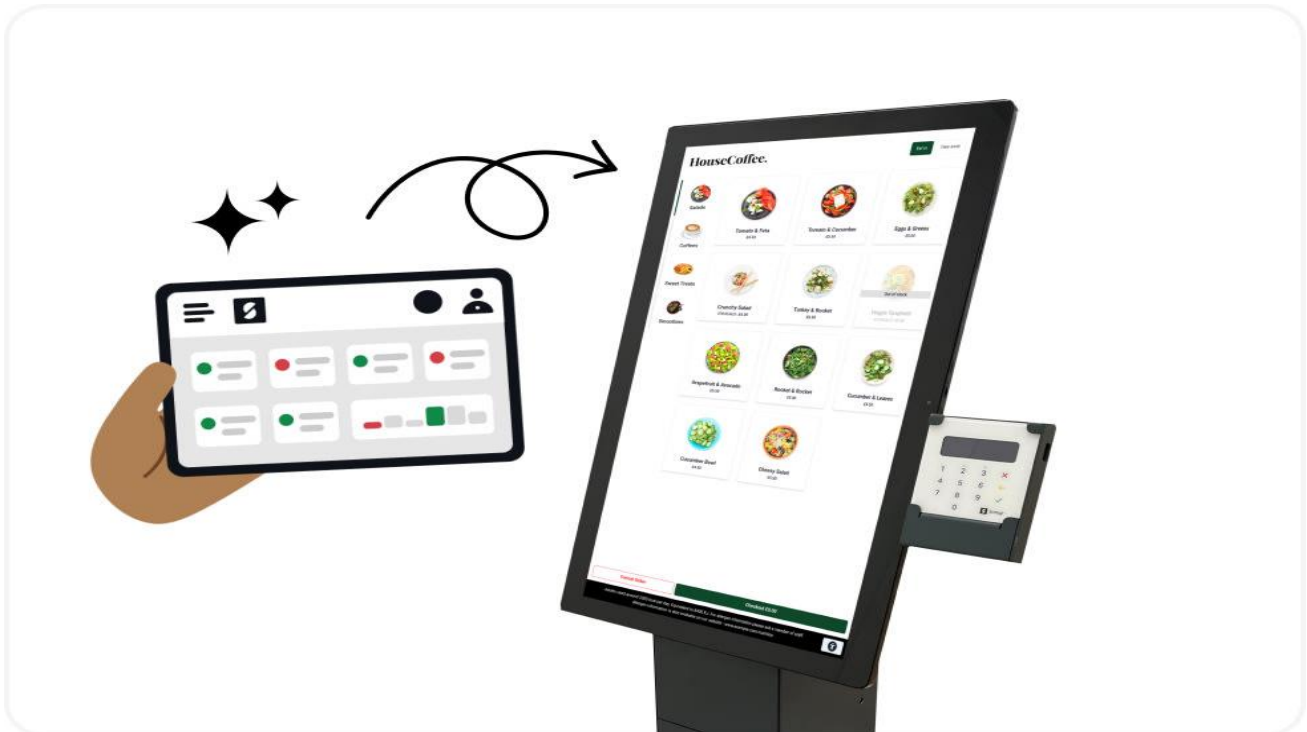
- **Simplify and accelerate consumer payments:** Customers receive their orders faster, more easily and securely, while merchants can focus more on other business operations, such as assigning ex-cashiers to order picking.
- **Adapting to new user needs, especially on contactless payment:** as many customers prefer contactless ordering processes where interaction is minimal but fast, SumUp's goal was to enable businesses to meet consumer needs.
- **Increase average basket and sales volumes:** a self-service ordering kiosk typically increases basket size, giving customers the ability to choose how they want to place their order. According to SumUp, self-service ordering kiosks typically increase basket size by up to 30 percent.

MARKET PERSPECTIVE

- After the pandemic, consumer habits have changed. Contactless ordering and service are now preferred, and according to [a study by Revenue Management Consultants LLC](#), results show that Generation Y and Generation Z prefer contactless ordering with minimal but quick and frictionless interaction.
- According to [a Business Insider report](#), McDonald's saw a 5 to 6 percent increase in sales just one year after deploying these devices to provide customers with a better digital experience. The [global self-service ordering kiosk market is expected to reach \\$45.7 billion by 2026, according to the same study](#).

- While the SumUp "Kiosk" is the latest addition to the company's growing product ecosystem. Its extensive lineup includes:
 - The [SumUp One multi-product](#) subscription offer,
 - an [entry-level POS Lite](#) for small businesses and enterprises,
 - [Magic Pay](#) payment solution that allows customers to split their bills and pay by scanning a QR code at the table individually,
 - The [POS Pro](#), which was created for the simultaneous processing of orders.

Source : [Official Website](#)



Checkout.com launches virtual and physical card issuance

B2B Payment - International - 31/03/2023

Fintech startup Checkout.com, best known for its payment processing services, has announced a new product. Customers can now create payment cards for their own clients.

FACTS

- The company has been testing Checkout.com's card issuance for some time and millions of cards have already been created using the new service.
- Checkout.com supports not only physical cards, but also virtual cards that can be used multiple times and deactivated after the first payment.
- Checkout.com's card issuance is built on open and flexible APIs that enable businesses to create custom card programs, improve cash flow and unlock new revenue opportunities.
- For example, customers can easily create custom rules to automate money movements and put specific amounts on their cards.

CHALLENGES

- **Taking part in interchange fees:** card issuing is also a business opportunity for fintech companies. When a person pays with a card, the card transaction fee is shared between the merchant's bank, the card scheme (such as Visa or Mastercard) and the card issuer (in this case, Checkout.com), Checkout.com shares a portion of the interchanges fees with its customers.
- **Attracting new customers:** card issuing and integrated finance have exploded in recent years as industries such as online travel, marketplaces and digital banking use payments to stay at the heart of their customers' financial lives.
- **Provide payment flexibility to consumers:** Many industries use card issuance to make instant payments to various merchants. As long as the merchant accepts card payments, the card will serve as the payment interface.

MARKET PERSPECTIVE

- For example, [Jow, a meal planning app that creates shopping lists for ingredients](#), uses Checkout.com Issuing to create single-use virtual cards that can be used to shop at the point of sale.
- On-demand delivery companies like DoorDash and Uber Eats rely on cards [issued by companies like Margeta to allow delivery partners to purchase products without using their own funds](#).

Source : [Press release](#)



Split payment - BNPL

Western Union partners with Beforepay for new Send Now, Pay Later feature

Cross Border Payment - Australia - 01/03/2023

Western Union and Beforepay have announced a partnership that allows Australians to pay money transfers in installments after sending the money to the recipient. An original initiative that shows once again the impact of split payments on many financial services.

FACTS

- Western Union partners with Beforepay to offer its Australian customers a short-term payment facility.
- The "Send Now, Pay Later" tool uses Beforepay technology, which allows users to "borrow" up to about \$1,400 to make a transfer via Western Union.
- Signing up for the service takes a few minutes and users can pay back the amount in installments.
- The sender pays a commission of 5% of the amount sent to benefit from this flexibility.

CHALLENGES

- **Increasing the amount of money Australian users transfer and meeting a real need:** Western Union estimates that 44% of Australian consumers would like an option to send now, pay later. So this new feature is primarily a response to customer demand.
- **Making financial services accessible around the world:** The partnership with Beforepay is another step towards this mission of providing customers with access to additional resources to send money to families and communities around the world.
- **The spread of flexibility in payments.** This new initiative shows how payment in instalments has spread to all financial services to offer more flexibility at all levels. The idea here is not to encourage borrowing to finance a transfer, but rather to offer the possibility of spreading out these payments to make the money transfer market more fluid.

MARKET PERSPECTIVE

- Western Union, founded in 1851, provides international money transfers in more than 130 currencies to over 200 countries and territories. Last August, [Western Union expanded its partnership with Visa to launch Visa Direct to its U.S. customers.](#)
- Beforepay has about 750,000 users for its small loans. The company [charges a 5% fee for its main product, but does not charge interest, late fees or penalties.](#) The average small loan amount is \$275 (or \$400 AUD) and is repaid on average in three to four weeks.

Source : [Official Website](#)



Aria, a new French fintech launches on the B2B BNPL

Fractional Payment - France - 09/03/2023'

To accelerate its development, Aria raises €50 million in debt from the British institutional fund M&G, a leading European investor.

FACTS

- The startup created in early 2020, originally to allow freelancers to benefit from a fixed salary, is launching an invoice financing solution for freelancers, SMEs and VSEs.
- Aria raises €50 million in financing capacity from the British institutional fund M&G.
- Aria is the first French fintech to collaborate with the British institutional fund, which is known to be very selective.
- His start-up provides companies with software to simplify invoicing. And above all, it allows them to advance the funds to pay their freelance recruits.
- Aria claims monthly growth of 18% and its clients use some 8,500 freelancers.
- The company directly addresses BtoB matchmaking marketplaces. Its clients include companies such as Malt, Staffme and Proprioo.
- The startup recruits with ambitions to hire 15 people in 2023 for its technology and product, operations and finance, and marketing and sales departments

CHALLENGES

- **A competitive advantage in the SME and VSE market:** Aria intends to enable companies to pay their freelancers within 24 hours, and at the same time help them stand out in a context of talent shortage. In concrete terms, Aria advances the costs to pay service providers as quickly as possible, based on the Buy Now, Pay Later model, until the client company can pay.
- **An extension of its business model: Originally,** Aria offered advances directly to freelancers, paying them a fixed salary that was supposed to smooth out their income over several months. It then gets reimbursed by the companies (within 30, 40 or 60 days), charging a commission on each payment (between 1 and 4%) as well as a fixed fee per freelancer, between 5 and 20 euros depending on the company. With the strength of its position with these companies, the start-up is extending its financing offer to include invoice payments.
- **A buoyant market:** There are more than three million freelancers in France, according to INSEE. "There are more and more freelancers, especially since the pandemic and the rise of telecommuting. Also, in times of crisis, companies tend to call on these profiles more.

MARKET PERSPECTIVE

- In twelve months, Aria has multiplied its business volume by 20, exceeding the 100 million euro mark in terms of financing for its clients.
- [Defacto, a fintech financed to the tune of 3 million euros](#), which offers a simplified credit service to SMEs, is another example of this galaxy.

- The BNPL B2B market is a very broad market that also attracts players in the larger SME and large enterprise segments. This is the case for Allianz Trade, which has signed several partnerships in recent months with [PledgSantander and Two](#) and more recently [Fintecture](#).

Source : [Website](#)



Aria

La Banque Postale restructures its BNPL offer following the acquisition of Joe

Split payment - France - 17/03/2023

[La Banque Postale](#) has just made official the acquisition of the technology of the French FinTech Joe, specialist in [BNPL](#) (Buy Now Pay Later). This acquisition represents a new strategic step in the French bank's [positioning](#) on a market still considered as high potential.

FACTS

- The purchase of Joe's technology is being carried out via Django, the consumer credit subsidiary of La Banque Postale Consumer Finance. Although it actually dates back to November 2022, La Banque Postale is now communicating on the effective integration of the offer within its group.
- Joe will thus be directly integrated into Django's offer. But unlike this B2B2C brand, it will address end consumers directly, with the promise to offer them a flexible, simple and responsible solution.
- Django's B2C offering should thus take the form of a split payment application similar to the one deployed by Joe so far. The latter is based on :
 - reimbursement of subsequent expenses (within the last 30 days),
 - Issuance of virtual cards to pay for purchases in installments.
- Joe "reimburses" expenses ranging from 100 to 3,000 euros, with limits on the amounts set on a personalized basis according to each client's debt capacity. The service is subject to a 2.5% commission.
- Joe's teams (composed of about fifteen employees) are taken over in their entirety as part of this acquisition.

CHALLENGES

- **Reinforcing an existing offer:** So La Banque Postale had already positioned itself in the BNPL market with Django. Launched in March 2022, Django has actually been operating since last July and currently has nearly 150 partner merchants.
- **Capitalize on an innovative player:** With this acquisition, La Banque Postale underscores its ambition to work in conjunction with promising FinTechs. Joe was launched in January 2021 and now has more than 200,000 users and nearly 500 partner merchants.
- **Defending its incubation efforts** - Joe was incubated at international gas pedal Y Combinator, but also went through the FinTech and AssurTech incubator [platform58](#), launched by La Banque Postale itself in 2019.

MARKET PERSPECTIVE

- BNPL's solutions were presented at their launch as a more responsible alternative to traditional consumer credit offers. However, their growth has finally revealed a concrete fact: although they are alternatives, these solutions also run the risk of overindebtedness for their most vulnerable customers.
- In order to limit abuses, representatives of the European Parliament, the Council and the Commission of the European Union have reached an [agreement](#) on the new European framework for consumer credit at

the end of 2022. A regulation that does not change the fact that BNPL is now integrated alongside the historical offers, as a financing solution in its own right for consumers.

Source : [Press release](#)



The French startup Elyn invents the staggered payment

Split payment - France - 10/03/2023

After the split payment, Elyn, a French start-up, proposes a new solution to allow a customer to place an order and to be charged the amount of the purchase in a staggered way. The goal is to allow them to try before they buy. To do this, Elyn will act on two invoices: improving the management of returns for the e-retailer and adding additional flexibility options for the customer, in the choice of products and in the payment.

FACTS

- The French start-up born in 2022 is coming up with a new concept freshly brought back from the United States: combine the *Try before you buy* with the possibility to exchange an item when returning it, instead of having to make two transactions (a return for the item that is not the right size for example, and a new order to get it in another size).
- To accelerate, Elyn raises €2.5 million from Headline and Arc, Sequoia Capital's Seed and Pre-Seed program, with the participation of business angels such as Motier Ventures (Family Office of the owners of Galeries Lafayette), Michaël Benabou (Veepee & Financière Saint James) or Marc Ménasé (Founders Future).
- The company offers a returns management platform, which allows e-retailers to offer their customers different return options and instant product exchanges.
- The customer will have 5 days to try and 3 days to return the order, so that the return to stock is done as quickly as possible for the merchant.
- In one year, the start-up has conquered about twenty e-tailers, such as The Bradery, Noliju, Flair, Paul & Joe, Maison Labiche, Bott...
- She has surrounded herself mainly with technical specialists who have proven themselves in other French start-ups: [Alan](#), [Pennylane](#), [Spendesk](#).

CHALLENGES

- **Democratize "try before you buy":** today, this feature is only known to Zalando and Amazon Prime customers, the two e-retailers who offer this option, which requires the merchant to manage returns in a very efficient and often costly way. Elyn's idea is to democratize this solution, which offers significant added value for the end customer, by drastically simplifying the process for the merchant.
- **A global solution to address the *pain point* of online fitting:** What sets Elyn apart is the fact that it has built a holistic solution from the start, unlike the payment giants that only recently made the choice to acquire returns management solutions.
 - In e-commerce, conversion rates are 10 times lower than in stores (70% of shopping carts are abandoned).
 - According to IFOP, 68% of French people have already returned their online purchases, which places France on the podium of European countries with the highest return rate.
 - 20% of customers try on items before purchasing with Elyn.

MARKET PERSPECTIVE

- The BNPL market continues to grow strongly. It is estimated that the market will be worth nearly €25 billion in France by 2025, up from €6 billion in 2019, according to figures from Xerfi.
- In order to exist in this market, companies are differentiating themselves by offering [white label BNPL](#) to allow banks to take back their place as financial intermediaries. Others have embarked on a more inclusive and responsible version of BNPL, called [SNBL \(Save Now Buy Later\)](#) like the Indian startup Multipl.
- The issue of returns is also, along with the subject of the last mile, one of the thorny points to make the e-commerce journey perfectly smooth. One of the first players to address the issue was online payment giant [PayPal](#), which acquired the startup [Happy Returns](#) in 2021, whose service allows online purchases to be returned to physical stores. The concept of Happy Returns was to re-humanize returns by relying on a network of drop-off points where buyers can directly return their products for a refund or exchange.

Source : [Official Website](#)

Vendez avec Elyn et boostez vos ventes e-commerce

- +30% de conversion
- +20% panier moyen
- 40% des retours transformés en échanges

Je veux essayer →

The advertisement features a yellow background. On the right, a tablet displays the Elyn website interface, showing a product page for jeans with a 'Payer en 3 fois' (Pay in 3 installments) button. On the left, three performance metrics are listed in colored boxes: a dark grey box for '+30% de conversion' with a rocket icon, a blue box for '+20% panier moyen' with an upward arrow icon, and a white box for '40% des retours transformés en échanges' with a circular arrow icon. At the bottom center, there is a yellow button with the text 'Je veux essayer' and a right-pointing arrow.

BNP Paribas relies on Hokodo to launch a Buy Now, Pay Later B2B solution

Payment - B2B - 21/03/2023

Today, Hokodo, in partnership with the BNP Paribas banking group, is offering a B2B Buy Now Pay Later (BNPL) solution. It allows large multinationals to offer their business customers this payment alternative.

FACTS

- Hokodo brings flexibility and a technology platform to the partnership, complemented by the expertise and financial strength of BNP Paribas.
- The B2B Buy Now, Pay Later solution offers a 100% digital experience and easily integrates with existing checkout systems via API.
- The solution provides:
 - Instant buyer approval with real-time credit scoring based on a configurable underwriting model and acceptance rate that adapts to the B2B seller's business based on:
 - its sector of activity
 - the type of customer
 - Funding,
 - Credit insurance and fraud,
 - Collection by electronic mandate and dunning.

CHALLENGES

- **Offer an all-in-one solution to their payment value chain:** With the rise of digital B2B sales, B2B sellers are demanding a simplified, centralized experience from order to payment.
- **Provide a frictionless customer journey:** retailers want to receive payments in real time without worrying about credit risk or fraud, while offering their shoppers a seamless shopping experience and favorable credit terms via any channel.
- **Offer a payment facility to increase conversion rates and average basket:** have a tangible positive impact on sales, encourage loyal customers and increase average basket.

MARKET PERSPECTIVE

- Today's retailers expect players to provide seamless payment solutions to boost conversion rates and average basket. Recently, [Ayden and CB Banking Group have focused on addressing the subscription business model with automatic renewal of credit card data to reduce customer churn](#), thereby providing a frictionless payment experience.
- Furthermore, in the context of credit scoring, the new [MiTrust and Algoan](#) offering [recently confirmed the importance of data transparency and the possibility of giving consumers choice in data transfers between players, for an improved customer experience](#).

- We can see that the BNPL market is still dynamic and that its business model is closely linked to that of the subscription and rental business models for consumer goods. The notion of ownership is being shaken up by new uses. Offers are beginning to emerge at the convergence of these two categories, such as :
 - From the French start-up [Elyn, which offers a solution that allows customers to order and gradually deduct the price of a purchase](#). The concept is to try before you buy (Try Before You Buy).
 - Or the company [Menone, surfing on the rental of clothing, with the possibility of renting for a maximum period of 7 months, intermingled with the possibility of buying, an offer straddling the BNPL, rental and subscription](#).

Source : [Press Release](#)



Open Payment & Mobility Services

Mercedes introduces biometric payment validation in its vehicles

Mobility - Germany - 07/03/2023

Mercedes already has its own payment system, Mercedes Pay, which allows users to purchase items or services in their cars. Now, the carmaker has partnered with Visa to make the process easier and more widely available via the new Mercedes Pay + feature. A European first that aims to further simplify in-car transactions.

FACTS

- Instead of having to enter a PIN or use a phone to validate their payment, Mercedes Pay + allows authentication through a fingerprint scan.
- The authentication solution is based on the Visa Cloud Token Framework technology.
- The first available models with fingerprint sensors are the EQS and EQE series, the S-Class, C-Class and GLC.
- Visa cardholders can use the payment in their car by linking their card to their Mercedes me user account and activating Mercedes pay+ via MBUX (Mercedes Benz User Experience, the connected multimedia system unveiled at CES last year).
- Visa Cloud Tokens provide an additional layer of security by encrypting sensitive payment information and storing it securely.
- Mercedes is already planning a wider deployment in other European countries this year.

CHALLENGES

- **A new step towards in-car payment by simplifying the driver experience:** The vehicle itself now enables two-factor biometric authentication in conjunction with the fingerprint sensor. There is no longer a need to enter a PIN on the in-car system or use an additional mobile device to verify a payment in the car. Instead, the car itself turns into a payment device, as was beginning to be the case in the initiatives seen earlier.
- **Move from connected vehicle to on-demand vehicle.** Mercedes Pay+ can be used to pay for a variety of digital services such as enhanced navigation functions, smartphone-controlled remote parking (Remote Parking Assist), or on-demand hardware upgrades to the vehicle (rear axle steering with a wider steering angle, for example). Eventually, payments will be extended to other car-related services, such as refueling and fuel payments. The latter function is expected to be the most used over the next five years, accounting for 48 percent of transactions by volume, according to Juniper Research.

MARKET PERSPECTIVE

- By 2026, 4.7 billion embedded payment transactions are expected worldwide (again according to Juniper).
- In some countries, the German manufacturer BMW charges its customers a monthly subscription fee for certain options. To have access to the options already integrated into the vehicle, it is therefore necessary to pay a subscription every month for a period of one month, one year or three years. A

practice inaugurated by BMW with CarPlay in 2018. The payment step within the vehicle is therefore a complementary context to be addressed by the manufacturer.

- More recently, Ford filed a patent application for an application that allows the system to begin locking out specific features before fully regaining possession of the vehicle if necessary.
- Finally, let's remember that payment for filling up (or recharging for EVs) has been the subject of many innovations aimed at simplifying the payment path. This is the case, for example, of the payment of the recharge with Alexa, by voice command, recently proposed [by EVgo](#).

Source : [Press release](#)



Digital Identity

MasterCard, a certified identity player in the UK

Digital Identity - United Kingdom - 22/03/2023

Card payment giant [MasterCard](#) is continuing its efforts to diversify its business, with success. It has just received certification for its Digital ID service for identity verification in the UK. A guarantee of efficiency, relevance and an additional way to expand MasterCard's ID offering.

FACTS

- Mastercard therefore counts as a new trusted provider of digital identification services in the UK.
- The American payment giant has just had its Digital ID service certified by the Digital Identity and Attributes Trust Framework (DIATF). This means it can now offer its digital identity service to British organizations.
- The latter takes the form of a [mobile application](#) called ID by MasterCard, available for free download. It promises to offer its users a new way to prove their identity on many occasions (to make a purchase, to rent an apartment, to enroll in a university or to prove their identity when they are hired for example) directly from their mobile.
- To start the experience, users of the service are invited to:
 - download the ID by MasterCard application,
 - let MasterCard's ID Verification solution recognize the SIM of your smartphone,
 - Confirm your phone number and SNN (social security) number.
- Thereafter, to validate his identity with the organizations that request it, the user of the service will simply have to confirm the requests via a notification sent to his mobile and accessible from the ID by MasterCard application.
- MasterCard's certification will be re-evaluated annually by specialized service providers who will verify that the payment giant is complying with the rules and standards set by DIATF.

CHALLENGES

- **It's a short step from payment to security:** The Digital ID service is presented as a secure end-to-end solution. MasterCard is leveraging its global network, which is already capable of handling data exchanges in a secure and confidential manner, to offer its new service.
- **Building on long-standing efforts:** MasterCard has also been working on the identification theme for several years. In particular, it announced the launch of several international pilots and partnerships in 2019. Among its large-scale [operations](#), MasterCard has been able to provide ID to more than 600,000 customers of Optus, one of Australia's largest telecommunications companies.

MARKET PERSPECTIVE

- A payment player such as MasterCard is not the only one to have worked on diversifying into the identification theme. IT and [mobile](#) giants are also looking to make their mark in this area.

- Apple has been storing loyalty cards, payment methods, transport cards, but also identity documents in its Wallet for a year. Arizona residents' driver's licenses and ID cards can be stored in their cell phones, since Apple signed a [partnership](#) with the US state. Samsung and Microsoft have also been partners of MasterCard in the deployment of its ID services for several years.
- And banking players are not left out either. Natwest has just formalized its partnership with the British specialist OneID, for the launch of a digital identity service, this time for companies.

Source : [Press release](#)



Actor strategies

Feedback: Klarna records biggest losses in its history in 2022

Split Payment - International - 08/03/2023

Klarna, Europe's most valued Swedish fintech, is closing out 2022 with a loss of €940 million. But the company expects to turn a profit in 2023 after successfully reducing its costs in Q4 2022. This is the result of a strategy to return to profitability, which includes an evolution of its business model, a reduction in its workforce and a focus on its super-app. A series of choices that could eventually pay off.

FACTS

- In 2022, Klarna recorded losses of SEK 10.4 billion (EUR 940 million), 47% more than the previous year.
- Its valuation fell from 46 billion in 2021 to 6.7 billion in June 2022, a drop of 85%, in a very turbulent period for the fintech.
- It also experienced strong growth in gross annual trading volume, from SEK 689.1 billion to SEK 837.3 billion.
- Klarna also managed to cut costs in Q4 2022: the fintech announced in May that it was cutting 700 positions, or 10 percent of its workforce.
- Its net loss narrowed to \$182 million in Q4 2022 from \$441 million in the same period in 2021.
- Finally, Klarna claims to have 150 million customers worldwide.

CHALLENGES

- **A post-Covid effect:** like other e-commerce companies, Klarna benefited from the acceleration related to the Covid-19 pandemic before being hit by the collapse of the tech sector and the regulatory pressure put on the fractional payment market. But the Swedish company says it is on track to return to positive earnings as early as 2023, which seems to be confirmed by the trend of its losses over time, since the end of 2021. It must be said that the company has put the brakes on its growth, especially internationally; it has also worked on its profitability model, for example by adding late repayment penalties in the United Kingdom, to limit non-payments and pull its model towards healthier financial behaviour. Lastly, it has significantly reduced its workforce and changed its model in several countries to comply with upcoming regulatory changes.
- **Inflation is driving consumers to use more and more fractional payment solutions:** due to rising prices, more and more consumers turned to fractional payments in 2022. But this positive development comes with a risk, as it logically comes with an increased risk of payment defaults, as the fintech found when it entered the U.S. market. Today, it is working harder than ever to grow its shopping app to diversify the fundamentals of its model.

MARKET PERSPECTIVE

- According to an analysis by Creditspring, [complaints against BNPL companies to the Financial Ombudsman Service have increased by 36% over the past three years](#). This suggests that Klarna and its competitors may have induced some of the behaviour that leads to over-indebtedness:

- From 2021 onwards, the UK authorities were concerned that an increasing number of households would find it difficult to repay purchases made using a split payment method.
- Some members of parliament have launched the "Stop The Klarnage" movement, and have accused these actors of encouraging compulsive spending and consumer over-indebtedness. As in Germany, [where the "Klarna debts" of young people are a concern](#).
- Given the regulatory threats, Klarna appears to have focused its 2023 action plan on tracking expenses and over-indebtedness:
 - In February 2023, [Klarna announced a six-month pilot project with Schufa](#), a German credit agency.
 - In March 2023, [the fintech partnered with budgeting app Buddy](#) to help Generation Z consumers better track their spending.

Source : [Official Website](#)



Stripe: valuation in free fall, despite \$6.5 billion raise

Payment - International - 17/03/2023

Despite a change in investor sentiment, Stripe has managed to raise more funds than estimated in February. This fundraising, will pay for free shares and stock options of employees, before the expiration date.

FACTS

- Stripe said it raised \$6.5 billion, up from \$4 billion expected in February.
- On the other hand, the company's valuation will increase from \$95 billion in 2021 to \$50 billion today:
 - Internally, the company had already significantly reduced its valuation to \$60 billion.
 - However, with a valuation of \$50 billion, the payment company is still three times more valued than a bank like Société Générale.
- In 2022, Stripe recorded:
 - 816 billion in payment volume,
 - 14.3 billion in revenues (up 25% year-on-year, but down from 54% in 2021),
 - 14% of its workforce has been cut by the end of 2022, i.e. 1,000 positions at its San Francisco and Dublin sites,
 - The company expects to be profitable in 2023.

CHALLENGES

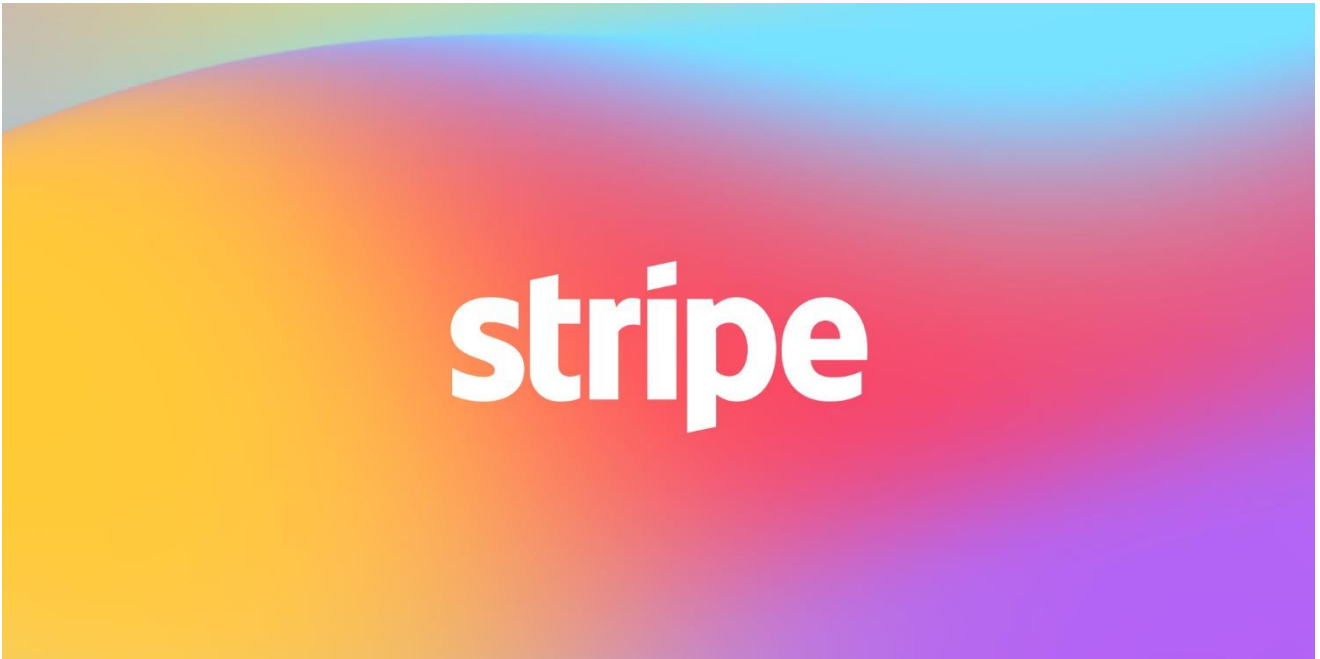
- **A change in the mindset of investors:** if last year they were willing to pay 40 times the company's profit, now this multiplier is only 20.
- **Free shares & stock options as a lever for acquiring new talents:** this strategy allows to attract the best talents and to keep them motivated. But it comes at a cost. In 2023, Stripe needed cash, the player had to pay several billion in free shares and stock options to its employees, and several billion to finance the associated taxes.
- **The ripple effect of the pandemic:** after a meteoric acceleration of ecommerce in 2020 and 2021 that boosted Stripe's operations. Inflation decided otherwise, affecting consumption on the one hand and driving up interest rates on the other. Greatly impacting startup and technology funding.

MARKET PERSPECTIVE

- The European Union Member States have agreed on a legislative project aimed at modernizing the regulation of financial services sold online. This new directive will complement the directive governing consumer credit and specifically targeting BNPL-type products.
- Stripe in total [raised \\$8.7 billion since its inception in 2011](#) (including two times \$600 million, [in 2020](#) and [2021](#)), Stripe again receives support from its historical investors: Andreessen Horowitz, Baillie Gifford, Founders Fund, General Catalyst, MSD Partners, and Thrive Capital. And new ones: GIC, Goldman Sachs Asset and Wealth Management and Temasek.
- Stripe [recently announced that it is using Chat GPT-4 to support its support and fight fraud](#). Artificial intelligence enables:
 - Facilitate user support by removing the need to analyze web pages and summarize their activity "beyond human writing",
 - Provide appropriate responses to developers with technical questions by interpreting issues and rewriting documentation,

- On Discord, Stripe uses ChatGPT to analyze the syntax of messages and identify suspected fraudulent accounts: specialized teams can then perform human authentication to assess risk and fight fraud.

Source : [Press release](#)



Feedback: Floa spearheads BNP Paribas' fractional payments in Europe

Fractional Payment - Europe - 21/03/2023

Specialist in the [Buy Now Pay Later](#) market in France, [Floa](#) has just presented its latest results and its ambitions for future expansion. The subsidiary of the BNP Paribas group now intends to impose its leadership in Europe, despite the potential obstacles posed by competitors and regulators. Indeed, the BNP group intends to rely on Floa to push its European fractional payment offer.

FACTS

- Floa Bank has announced that it is aiming for 4 billion euros in production for its offers by 2023. To achieve this, Floa plans to have 5 million users (compared to 4 million currently). Floa also offers its payment solutions to more than 10,000 merchants at present.
- These objectives appear to be entirely achievable insofar as Floa can justify dynamic growth, established at 7% for the year 2022, with 2.8 billion euros financed and more than 800,000 cardholders.
- The company currently employs 450 people but plans to recruit 110 new positions in 2023 (50% Tech, Innovation and Data profiles, 35% French and International sales profiles and 15% in support functions).
- The French leader in fractional payments finally wants to operate more widely in Europe. Already established in France, Italy, Belgium, Spain and Portugal, Floa is expected to offer its services in a dozen European countries by 2025.

CHALLENGES

- **Supporting the international ambitions of the BNP Paribas Group:** in addition to technological innovation and sustainable development, the Group is placing strong emphasis on the deployment of its payment services in Europe. In this respect, Floa now appears as the group's armed arm to widely deploy fractional payments internationally. Floa was [acquired](#) by BNP Paribas in August 2021.
- **A still dynamic market:** According to an exclusive KANTAR study conducted for Floa in November 2022, 44% of French people use, at least occasionally, a payment service in several installments or deferred payment.

MARKET PERSPECTIVE

- The ambitions of Floa and the BNP Paribas group on the European BNPL market are great. However, in addition to the abundant [competition](#), Floa will also have to deal with the increasingly restrictive European directives concerning BNPL offers.
- In the [United Kingdom](#), as in [Europe](#), the rules have recently been tightened in order to provide a better framework for this market, which is contested by many players.
- The BNP group recently announced the elimination of nearly 1,000 positions in its consumer credit activities in France and Europe, with the objective of improving profitability. Floa, however, is not affected by this reorganization and remains more than ever the instrument of its development in European fractional payments.

Source : [Press release](#)



Mangopay acquires fintech WhenThen

Payment - International - 29/03/2023

Four months after its latest acquisition, the marketplaces-focused payment infrastructure company has completed its solution using Irish payment orchestration platform WhenThen.

FACTS

- Mangopay is continuing its external growth strategy begun almost a year ago when it was acquired by Advent Fund.
- After acquiring an anti-fraud solution last December, the company announced the acquisition of Irish fintech WhenThen, a payment orchestration platform.
- WhenThen automates the routing phase between checkout and payment processors, working with multiple payment providers (Stripe, Adyen, Checkout, etc.) to optimize costs and processes.
- Mangopay works with over 2,500 marketplaces including Vinted and LeBonCoin.

CHALLENGES

- **Be present at all stages of the payment process:** the goal of matching is to allow Mangopay customers to easily add payment methods, increase conversion rates and access all payment-related data from a single dashboard provided by WhenThen.
- **Giving customers choice:** the payment experience has a direct impact on a merchant's conversation rate. As such, Mangopay wants to be able to control the entire value chain, offering consumers payment options and a frictionless customer experience.
- **Achieving profitability:** With Advent's support, the company hopes to double its sales this year and reach profitability by 2024.

MARKET PERSPECTIVE

- Like Leetchi, [Mangopay was sold by Crédit Mutuel Arkéa to the investment fund Advent](#). Since the acquisition, Mangopay has accelerated its external growth strategy, notably [by acquiring Nethone's fraud detection software](#) to manage the entire payment value chain.
- Another payment initiative, [Synalcom, which provides payment terminals and electronic payment solutions, announced a 50/50 merger with payment platform Qori in March 2023](#) :
 - Called Sylq, it will offer customers integrated payment services and will be able to accept credit cards, instant bank transfers and cryptocurrency payments.
 - It has references from major accounts, particularly in the luxury sector. Including 20,000 retailers in France and more than 230,000 payment terminals.
 - It applies to in-store, online and remote payments.

Source : [Press release](#)



Web3

Coinbase wants to simplify access to Web3 with its Wallet-as-a-Service

Payment - International - 14/03/2023

Web3 offers many opportunities for companies to better engage and serve their customers. It allows brands to create rich and immersive experiences, such as [Moonray, which integrates into its games the ability for players to interact with digital assets and NFTs](#). This opportunity has not escaped the exchange platform [Coinbase](#) which is now offering its white label wallet to encourage businesses to explore the technological possibilities of the Blockchain. This launch is also a way for the exchange to diversify its business, moving closer to the fintech and neo-banking model, while its historical business is suffering the turmoil of the crypto market.

FACTS

- Younited Pay is attracting many merchants. More than 2,000 merchants have already opted for its payment facilities.
- Coinbase recently launched its Wallet-as-a-Service (WaaS) offering. This is to provide a scalable and secure set of wallet infrastructure APIs, allowing companies to create and deploy wallets on a fully customizable blockchain for their end customers.
- Companies can offer users a wallet by integrating it directly into their applications to support transactions (exchange of objects or funds in a virtual world). They can also create loyalty and reward programs based on tokens (NFT).
- This makes it easy for end users to explore the web3. Coinbase WaaS is underpinned by Multi-Party Computation (MPC) crypto technology:
 - MPC allows cryptographic keys to be shared between the end user and Coinbase securely, even if the user's device is compromised.
 - MPC's advanced, automatic backup ensures that even if an end user loses access to their device, their web3 wallet key can be securely stored, making it easy to regain access to their account.
 - Users retain full control over their assets, including the ability to remove their keys from the platform at any time.
- Some of the brands that are customers of the WaaS offer: Floor, Moonray, thirdweb or tokenproof.

CHALLENGES

- **Create new revenue streams and community-based loyalty 3.0:** retailers can offer personalized shopping experiences and "next generation" loyalty programs on web3, while social enterprises can create stronger communities with the help of content creators. Web3 also allows companies to create new revenue streams (new offer, new distribution channel, ...), increase customer engagement and facilitate reward exchange between companies and customers.
- **Simplify access to Web3 by helping players demystify wallet access to focus on the added value and not the technicality of this environment:** a major challenge is the complexity of web3 wallets for end-users, which require the management of a real digital identity and the holding of crypto-

assets. The challenge for Coinbase is therefore to make the notion of blockchain disappear for these users by managing the entire technical infrastructure on behalf of the brands. And to open this environment to non-crypto holders.

- **Attracting companies interested in the Web3 transactional ecosystem:** [more and more brands](#) are looking to position themselves in this environment, but they have to understand the technical complexity of it and do a lot of education for their customers. Coinbase's solution allows companies to avoid this R&D cost and rely on fully customizable APIs to create their own universe.

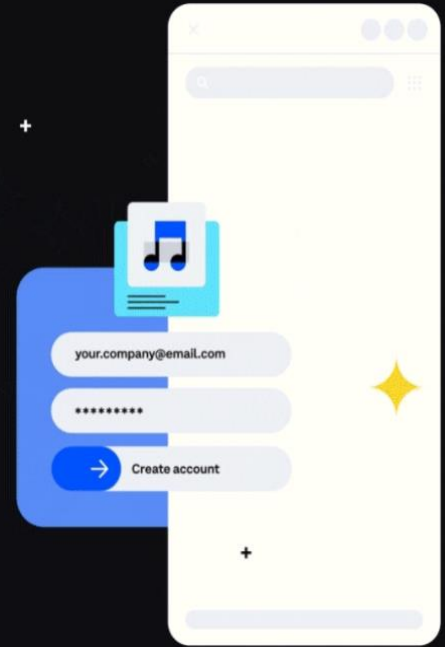
MARKET PERSPECTIVE

- The European Union Member States have agreed on a legislative project aimed at modernizing the regulation of financial services sold online. This new directive will complement the directive governing consumer credit and specifically targeting BNPL-type products.
- Coinbase has also launched several web3 projects, such as :
 - the ["Base" project: an Ethereum Layer 2 \(L2\) network](#);
 - in addition to WaaS and Base, [Coinbase also offers a paid SDK for converting](#) allowing the conversion of cryptocurrencies into [fiat currency](#);
 - trading APIs.
- The web3 continues to fascinate various ecosystems, from finance to retail. Players are constantly experimenting with different approaches to overcome the technical complexity of this new world. Recently, we have seen initiatives such as:
 - Communities and governments: after digital identity and digital currencies, [several governments have taken the initiative to develop city replicas in the metaverse](#). As citizens increasingly try their hand at these virtual worlds, governments want to anticipate potential problems with cybersecurity and cybercrime.
 - Insurance: [Tokio Marine Nichido to adopt metaverse as new insurance distribution channel in January 2023](#).
 - Banks: like the [Polish bank PKO which imagines its future in the metaverse](#)
- The web3 also brings a real revolution in the local commerce and e-commerce, especially thanks to virtual reality, augmented reality or 3D. Many retail players have entered the web3 in recent months:
 - Casino, which last year launched [a range of NFTs for customers of its Club Leader Price](#).
 - Decathlon, which created over the same period [2008 NFTs, one NFT for each of its footwear](#).
 - [LVMH, which has launched into the metaverse and presented its first muse in 2022](#)
 - Or [Nike's initiative that has already welcomed 21 million visitors in October 2022](#).

Source : [Press Release](#)

coinbase

Wallet as a Service



Worldline launches its "Metaverse-as-a-service" offer

Payment - Web3 - 20/03/2023

Despite a sharp drop in enthusiasm at the beginning of the year, the incredible potential of the metaverse, which analysts attribute to it, remains attractive to companies. That's why Worldline, which would like to penetrate the market with its payment solutions, has built a mall ready to receive retailers with a turnkey solution.

FACTS

- Worldline launched a new mall solution on the Decentraland platform on March 8, with the first nine retailers including German bank Consorsbank, Swiss luxury hotel The Chedi Andermatt and Naked Life, a non-alcoholic liquor producer.
- In the Shopping Worldline Mall, merchants, service providers and banks can easily develop their Web 3.0 presence to anticipate their customers' needs and how they can leverage the metaverse.
- The starter module contains useful tools for newcomers to the metaverse:
 - Offers e-shop tenants a payment solution recognized by Worldline with or without cryptocurrencies
 - Various advertising services.
 - Additional modules:
 - Targeted advertising,
 - Phygital products (synergy of the physical and digital world)
 - And augmented reality
- For complementary modules, Worldline relies on key partners, including 2Meta (targeted advertising), Metyis (phygital products) and Threedium (augmented reality).

CHALLENGES

- **Facilitating the arrival of retailers in the metaverse:** Worldline's white label solution offers the possibility of preparing retailers, service providers and banks for the various issues and problems that the metaverse offers. And this in a popularized way, to remove the barrier of technical skills or R&D costs.
- **Offering a complementary shopping experience:** beyond physical and online points of sale, the metaverse is the sales channel of the future. The decision to open the Worldline shopping center is therefore more than coherent.
- **Retain retailers on payment in the metaverse:** with its metaverse-as-a-service offer, Worldline is one of the first payment players to offer online payment and distribution in the web3.

MARKET PERSPECTIVE

- In the future, the metaverse will be a new distribution channel, just like the point of sale and the online store. [McKinsey estimates that the global metaverse market will be worth \\$5 trillion by 2030.](#)
- In March 2022, [Worldline opened a showroom where brands from Germany, Austria, Switzerland, France and Australia were presented every month.](#) After a one-year test phase, the results are so convincing that these companies now want to continue their commitment with a presence in the web3 mall.

Source : [Press release](#)



Circle, sets course for France

Payment - Web3 - 27/03/2023

The issuer of the stablecoin USD tokens (and the lesser-known Euro Coin) has filed an application for registration with the Autorité des Marchés Financiers. A strategic move for this crypto player and further proof of the attractiveness of France and Europe in the Web3.

FACTS

- Jeremy Allaire, the co-founder and president of stablecoin (currency-indexed cryptocurrency) issuer USDC Circle, has announced his registration as a digital asset service provider (DASP) in France.
- Circle also announces its registration as an electronic money issuer: an important formality for the company that operates the digital currencies USD Coin and Euro Coin (EUROC).
- The U.S. banking storm has also affected cryptocurrencies. The USDC recorded a significant loss last week, falling to \$0.87, a real loss of inking with the dollar.
- On the other hand, there was a real panic when Circle announced that it owned \$3.3 billion in the Silicon Valley bank.

CHALLENGES

- **France as a hub for cryptocurrency:** this regulatory move demonstrates Circle's commitment to expanding its business in Europe, where France would become the company's main operations center.
- **Anticipating regulations:** the accreditation procedure with the Autorité des marchés financiers (AMF) was reinforced in February after the FTX scandal. Circle aims to make France a center for regulatory research.
- **A potential relocation to France:** the tightening of American regulations is not unrelated to this relocation. Circle has not yet specified how many jobs it wants to create, nor how much investment is planned in France. But Jean-Noël Barrot (Minister for the Digital Transition) has strongly insisted on this move by Circle in France. For him, this decision (after Binance or Crypto.com) confirms France's potential to become a Web3 hub.

MARKET PERSPECTIVE

- Circle's second stablecoin [backed by the euro, was launched in June 2022](#). According to [Coingecko, it is the 627th cryptocurrency, with a value of \\$31 million, while the USDC is at \\$36 billion](#), making it the 5th largest crypto-currency in the world and second stablecoin after USDT.
- After the [FTX bankruptcy](#), US authorities have stepped up oversight of crypto players everywhere: from exchanges (Kraken, Robinhood, KuCoin) to banks (Signature Bank) to stablecoins like [Paxos](#). For example, the issuance of [Binance USD has been banned since February](#).
- In February 2023, [a Finnish fintech issued EUROe, a stablecoin linked to the euro](#). This value is to be backed by euros deposited in the vaults of European banks and institutions, and in Spain, [the fintech MONEI is currently testing a European stablecoin project](#) with the Bank of Spain.

Source : [Press release](#)



CIRCLE