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Amsterdam is always a good idea!


Last week, I had the pleasure of attending the FinTech Forum in Amsterdam. It was a great opportunity to network with FinTech professionals and experts who are passionate about expanding their business out of the heart of Europe. Here are some of the key takeaways:


 **Instant Payments Regulation:** The EU Commission is working on a regulation that will ensure that instant payments are available across the EU by 2024. This will create a level playing field for payment service providers and enhance consumer protection and convenience.


 **Open Finance Framework:** The EU Commission is also working on a framework that will go beyond open banking for payments and enable data sharing for other financial services, such as WealthTech, InsurTech, credit scoring, etc. This will create new opportunities for innovation and competition in the financial sector and empower consumers to access better and cheaper services.

 **SEPA Payment Account Access Scheme:** The European Payments Council is implementing the first rulebook for the SEPA Payment Account Access scheme, which will enable payment service providers to access payment accounts held by other providers. This will facilitate cross-border payments, increase interoperability and efficiency in the payments market.

 **Dutch Payment Association:** I was impressed by the role of the Dutch Payment Association, which represents the interests of payment service providers in the Netherlands and works for an optimally effective, safe, reliable, accessible and socially efficient payment system. The association also plays an active role in shaping the European payments landscape and promoting innovation and collaboration.

 **FinTech Funding:** One of the topics discussed at the event was the state of FinTech funding in Europe. It has reached an all-time low since the pre-Covid period. Luckily for me, I have been working mainly with profitable FinTechs who have been able to grow organically and sustainably.

 **ECB Interest Rate Hike:** Another topic that sparked a lot of debate was the impact of the ECB interest rate hike on banking and neobanking business models. Some argued that higher interest rates will benefit traditional banks that rely on net interest income, while others claimed that neobanks will be able to adapt and offer more value-added services to their customers.

 **BNPL Consolidation:** The event also covered the consolidation trend in the BNPL (buy now pay later) segment, with Klarna being one of the leading players. A study showed that Sweden, Romania, Poland, and Italy are leading the way in terms of number of customers who have been using BNPL services. However, some challenges remain, such as regulatory uncertainty and consumer debt issues.