



NEXO SURVEY REVEALS CLEAR BENEFITS OF COMMON CARD PAYMENT STANDARDS ●



Global standards deliver 20% cost savings and faster time to market

Brussels, 15 June 2015 - nexo, the association set up to develop and promote open standards for card payments, has announced the findings of a study that explores the benefits of harmonising card payment acceptance for Europe's leading retailers.

'*Understanding the Benefits of Adopting nexo Standards*' is based on research carried out for nexo by Edgar, Dunn & Company (EDC), an international payments consultancy. The paper draws on the experiences of retailers (including grocery retailer Groupe Auchan, supermarket chain Colruyt Group and Total, the petroleum retailer) in implementing nexo standards governing card payment acceptance.

Endorsed by ISO 20022, the nexo standards offer a single, global set of standards for card payment acceptance, to replace the card payment standards and protocols of individual European countries.

The key benefits identified by retailers include faster time to market, financial savings and acquirer independence. Retailers estimate that adoption of nexo standards as part of a new payments platform can:

- generate cost savings in excess of 20%
- reduce implementation time by at least four months
- cut payment processing charges and POS terminal prices.

The nexo standards are seen by retailers and industry experts interviewed for the study as a key enabler of the centralisation and consolidation of card payments.

As Groupe Auchan comments in the study: *“Our business case shows a quick payback period, thanks to better harmonisation and simplification of our payments systems across Europe.”*

ACI Worldwide, a global payment solutions provider interviewed for the study, states: *“nexo standards allow additional value to be added to the payments value chain, as new payment means can be tested and deployed very rapidly. Standardisation facilitates innovation: money saved on developing local, proprietary protocols can instead be invested in creating real value for customers.”*

nexo aims to deliver a series of open and common standards that address the requirements of the global card payments industry for interoperability, and leverage market best practices.

The findings of the study can be downloaded at nexo-standards.org

About nexo

The nexo association was formed in October 2014 through a merger of EPASOrg, the OSCar Consortium and the EMV Common Implementation Recommendations (CIR) working group. It currently has 64 members, including retailers, card payment schemes, payment solutions providers, payment processors, bank acquirers and associations. nexo has been the main initiator of the whole ISO 20022 standardisation process for card payments.

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