

**Question for written answer E-004994/2021
to the Commission**

Rule 138

Christine Anderson (ID)

Subject: Setting up an EU payment system

Maestro will soon be phased out¹. If banks fail to respond, an important part of the payment infrastructure will be completely lost to the Americans. Mastercard and Visa want to impose their own debit and credit cards. The former has been doing its best to render debit cards from Europe and around the world useless internationally. In the most extreme examples, under its sanctions policy, cards have been completely blocked from use outside the country they were issued in. The old EC cards prove that the EU is capable of running an international payment system, and the European Payments Initiative, which is backed by a large number of banks, was launched precisely for this purpose. It is designed to act as a counterbalance to American payment giants, from credit card providers to the likes of PayPal, Google Pay and Apple Pay. It will cost billions of euros but without action from the banks, all payments will continue to be made through US providers. Being so dependent on them is potentially risky and could be very costly for both users and banks.

1. To what extent does the Commission agree with the views expressed in the cited article?
2. Does it want the entire payment infrastructure to be dominated by two American companies?
3. Does it intend, perhaps as part of its efforts to achieve 'digital sovereignty', to set up an equivalent, EU payment system?

¹ <https://m.faz.net/aktuell/finanzen/digital-bezahlen/maestro-service-eingestellt-warum-banken-reagieren-muessen-17592681.html>