

# Banking Automation **BULLETIN**

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## European e-purse schemes face uncertain future

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OFT decision on MasterCard MMF missed opportunities

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EFMA conference highlights SEPA progress

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Amendments to Regulation E on electronic funds transfers

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Banking the unbanked – the case for preauthorised debit cards

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**Country profile: Norway**

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## EDITORIAL

### Will the e-purse ever become mainstream?

Our lead story highlights the uncertain future facing Europe's electronic purse schemes.

I have always liked the idea of the e-purse – a single card to replace coins and

low denomination notes for making small payments, particularly at unattended terminals. No need to have the right coins for a parking meter, and no loose coins left lying around home and office.

Am I prepared to pay for such a card? This is where one of the problems lies, because if there are any significant charges for holding or using such a card, I will probably pay with cash. For merchants the case is slightly more attractive, as there are genuine savings to be made if cash can be eliminated – but again there is a catch...until all customers can pay with a card, the merchant (or terminal) still needs to accept cash.

Despite the e-purse having been around for well over a decade most schemes have either been closed or achieved only low usage – only those in Austria, Belgium, Luxembourg, the Netherlands and Sweden have achieved a moderate level of success. Under increasing pressure from debit cards and more recently prepaid and preauthorised cards, the likelihood is that further e-purse schemes will close.

Somebody once said to me that the ECB missed a huge opportunity in 2002 when it introduced euro coins rather than a Europe-wide e-purse – a radical suggestion that would have been exciting, at least for those of us working in the card payments sector. Ultimately, as a consumer, I am not sure I mind what sort of card I use however. If I can use a debit, prepaid or preauthorised card, I guess that will do.

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