

RoPay officially launches today
– the first national mobile instant payment service –

Bucharest, October 14, 2024 – TRANSFOND, the Romanian Banking Association, and the entire banking community in Romania announce that the new RoPay system becomes operational starting today. RoPay allows users to make instant mobile payments in line with the national payment scheme.

The first banks to go live in production are CEC Bank and Libra Internet Bank, BRD Groupe Societe Generale, ING Bank Romania, BCR, and Banca Transilvania are also in advanced stages of implementation, with RoPay set to launch later this year and in 2025.

Developed by TRANSFOND, RoPay is an instant mobile payment initiation service that enables direct account-to-account transfers (A2A), utilizing technologies such as QR code scanning, deep links, NFC (contactless), or mobile numbers as proxies (aliases) for IBANs. Each bank or merchant can implement one or more types of RoPay payments, depending on their strategy.

The RoPay service is being gradually rolled out, as participating banks introduce new features and cover more use cases, while users get accustomed to the service. The first available use is for proximity-based person-to-person (P2P) payments.

RoPay is available 24/7, including weekends and public holidays, ensuring continuous access to funds for all users. Instant payments can be made between accounts at different banks or at the same bank, without using bank details. The service is available to end consumers through the mobile banking apps of participating banks and offers a fast and seamless payment experience, aiming to be integrated into daily life.

To use RoPay, both the payer and the recipient must have their bank's mobile banking app installed and the bank must offer the service. Payments are processed instantly, in less than 10 seconds, with the highest security standards ensuring data and transaction protection. With RoPay, you can pay a friend or request money, shop online, pay at a supermarket POS, make payments at a local market, or pay for bus tickets or utility bills – just a few examples of the use cases banks and merchants can implement.

TRANSFOND and the Romanian Banking Association extend their gratitude for the essential contributions of the National Bank of Romania, commercial banks, payment processors, and major merchants, with whom they consulted directly for the RoPay project. This service is the result of a genuine community effort.

The service is governed by the RoPay Scheme, approved by the National Bank of Romania and managed by TRANSFOND and the Romanian Banking Association.

"RoPay aims to transform payments in Romania, being a new payment method developed together with the Romanian banking system, enabling payments between individuals and between individuals and merchants, both online and offline, using a mobile phone. RoPay is an alternative to cash or card payments, keeping up with technological innovations, allowing the end consumer to choose their preferred payment method. The service also facilitates person-to-person payments, offering a quick, simple, and free method for users. The standardization through the RoPay Scheme ensures interoperability and simplicity for consumers, banks, payment processors, and merchants. In the short to medium term, we expect all banks to offer this service, making it accessible to all Romanian clients," said **Sabin Carantină**, **General Manager of TRANSFOND**.

"The vision for retail payments developed by the Romanian Banking Association becomes a reality through the implementation of the RoPay service, aligning with European trends and regulations. RoPay, a national product, brings added value to consumers through benefits that differentiate it from other payment options, such as speed, lower costs, and continuous availability. The adoption of these innovative digital technologies in national financial-banking services addresses consumer expectations and demands for simplified access to banking operations while ensuring transaction, data, and fund security," emphasized **Bogdan Neacșu, President of the Romanian Banking Association.**

"We are grateful that TRANSFOND chose to develop this revolutionary payment service together with Montran. Through the connectivity solutions offered to banks, Montran facilitates their rapid adherence to the RoPay scheme, allowing clients to benefit from this modern and efficient payment method," declared **Alexander Esca, Chairman & CEO of Montran.**

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About TRANSFOND

TRANSFOND is the administrator and operator of the Automated Clearing House for interbank retail payments. The company aims to be the main partner of the financial-banking community in Romania, covering payments in both local and foreign currencies, nationally and cross-border, as well as providing complementary services to interbank payments by fully leveraging its infrastructure and expertise. The majority shareholder of TRANSFOND is the National Bank of Romania, while the remaining shareholders are represented by 18 commercial banks active in the Romanian market. TRANSFOND has developed a series of successful, complex solutions that benefit the financial sector, businesses, and end consumers of financial services: Instant Payments, Beneficiary Name Display Service (SANB), AliasPay, e-Factur@, and e-Arhiv@. For more information, visit: www.transfond.ro, www.platiinstant.ro, www.aliaspay.ro, www.facturielelectronice.ro.

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About ARB

The Romanian Banking Association (ARB) is one of the most powerful professional associations in Romania, representing the entire banking sector. ARB consists of 33 banks, both Romanian and foreign legal entities, and has expanded by including 12 affiliated non-banking members, creating a partnership aimed at promoting a predictable, transparent, and trustworthy business environment in Romania. The priorities of the banking industry focus on maintaining the banking system's role as the main financier of Romania's economy, ensuring stability and credibility. ARB has a 33-year tradition and has been a member of the European Banking Federation since 1991 (with full membership since 2007), the European Payments Council, the European Mortgage Federation, the European Banking Institute, and an affiliated member of the Organisation for Economic Co-operation and Development's International Network on Financial Education. ARB is also part of 26 national working bodies focused on developing and improving the economic framework, with over 1,000 specialists from credit institutions and affiliated members participating in 24 technical committees.

About Montran

With over 20 years of presence in Romania and more than 40 years worldwide, Montran is a market leader in the development of payment systems for both national bank infrastructures and commercial banks. In Romania, Montran has developed the ReGIS and Safir systems for the National Bank of Romania and SENT, Instant Payments, and RoPay systems for TRANSFOND, along with many connectivity systems for several commercial banks. More than 100 commercial banks and over 60 national banks across 70 countries use payment systems implemented by Montran. The company's product range includes: Global Payments Hub, Payments Gateways (including for Instant Payments), Fraud Prevention / Limit Management Systems, SEPA Payments or High-Value Payment Systems, QR Code, Virtual Accounts, Cash Management, and Sanctions Screening.

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