



RoPay sets up in Romania the foundation for The September 2020 European Commission new strategy regarding retail payments across the Union. The strategy aims at the predominance of real-time retail payments made with mobile devices, compared to any other payment methods, electronic or cash, all over the European Economic Area.

The *instant payment infrastructure*, which provides the rails for RoPay initiated payments, was offered to banks since 2019, and it is available for over 80% of the banking market in Romania.

RoPay covers a variety of usecases (including merchant payments, e-commerce payments, peer-to-peer payments) and it will use a standard QR code adopted by the banking community and compatible with the European reference standard. Through RoPay, instant payments can be initiated both between accounts located at different banks and between accounts at the same bank. The target end user base for RoPay consists of consumers and merchants interested in making and collecting instant electronic payments with minimal effort and cost compared to other means of payment.

RoPay brings multiple benefits to merchants in terms of lower processing costs, premises for real-time payment-delivery reconciliation set up, ease of implementation and liquidity, payments being settled within 10 seconds after the customer initiates the payment (money becomes immediately available in the merchant account), with maximum security and 24/7/365 availability. Also, the service offers merchants the opportunity to launch new loyalty programs/promotion of their own services and products, correlated with the use of RoPay. At the same time, it creates the premises for small merchants to have real-time receipts, providing the same satisfaction as cash receipts.

The RoPay benefits for individual consumers are generated by the possibility to pay in real time by scanning a QR code for the purchase of goods and services online or in the physical environment, to make instant payments to close friends, utilities, suppliers or other recipients, on advantageous terms.

The service will be available in a distinct manner in mobile banking applications, functionally integrated with them, but with its own visible, unitary and common identity for the banks participating in the service. As a payment collection tool, RoPay is going to be technically integrated with the acquiring facilities of the bank/payment institution/payment processor that offers it.

RoPay will provide in-use an extremely fast and pleasant payment experience (initiation and execution) so that it is going to be easily adoptable by consumers in their everyday life.

On **07/05/2024**, the National Bank of Romania approved the [Set of Rules regarding the RoPay Scheme](#).
