

NBP

Narodowy Bank Polski

October 2020

Assessment of the Polish payment system functioning in the first half of 2020

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The “Assessment of the Polish payment system functioning” is a cyclical material, prepared by the Payment Systems Department, which provides a basis for the NBP Management Board to perform a periodical assessment of payments, i.e. the implementation of the task defined in Article 17(4)(3) of the Act on Narodowy Bank Polski.¹

The “Assessment of the Polish payment system functioning in the first half of 2020”, hereinafter referred to as the “Assessment”, presents the major facts and events related to the functioning of the Polish payment system in the first half of 2020 as well as the statistical data reflecting the development of the payment system in Poland in this period and the level of development at the end of June 2020.²

Due to the outbreak of the coronavirus epidemic (COVID-19) in the period under analysis, the present material includes an additional chapter describing the impact of the epidemic on the functioning of the Polish payment system. The chapter covers the following aspects:

1. cash payments and cash. As regards this area it should be noted that at the end of June 2020 cash in circulation outside banks’ cash registers amounted to PLN 283.2 billion (an increase of as much as PLN 59.1 billion, i.e. 26.4%, compared to the end of 2019). However, increased cash withdrawals were not made for the purpose of executing transactions, particularly in the initial period of the epidemic, but primarily for value storage and precautionary purposes, resulting from bank customers’ concerns about the crisis situation. Moreover, in view of the media reports that some members of the public were unable to pay for essential goods or services by means of banknotes or coins issued by NBP, hence they were prevented from meeting their basic needs such as buying food or medicines, on 10 April 2020 Narodowy Bank Polski published an appeal to entrepreneurs for the general acceptance of banknotes and coins which are legal tender in the territory of the Republic of Poland.³ The above appeal from NBP helped to eliminate the problems with cash acceptance.
2. cashless payments. Payment organisations accelerated the changes in the rules of functioning of payment schemes, planned earlier and approved by the President of NBP in 2018, by raising the limits of contactless transactions without entering PIN from PLN 50 to PLN 100. The misinterpretation by the media of the statement of a World Health Organisation (WHO) representative on washing hands after handling banknotes gave rise to statements, also in Poland, on the part of government representatives and subsequently shops, recommending non-cash payments. Due to the closing of a large number of retail and service outlets in the initial period of the pandemic, and amid fears of infection in the outlets that remained open, consumer interest in shopping online as well as the number of online payments increased. Moreover, there was an increase in the number of self-service cash registers and POS terminals at the retail and service outlets

¹ Journal of Laws of 2019, item 1810.

² In addition to the semi-annual Assessment, NBP prepares and publishes quarterly information: on interbank clearings and settlements, where information and data are presented concerning payments systems, and on payment cards.

³ The announcement “NBP calls for the universal acceptance of cash payments”:

<https://www.nbp.pl/homen.aspx?f=en/aktualnosci/2020/20200410.html>

as well as online shops accepting card payments. Courier companies equipped couriers with card payment terminals because of the increased demand for cashless payments among the customers of online shops.

According to Narodowy Bank Polski data, the number of POS terminals at the end of June 2020 increased to almost 975 thousand, representing a 7.5% increase on the December 2019 figure. In the first half of 2020, the number of retail and service outlets equipped with POS terminals compared to December 2019 increased to 707 thousand outlets, which constitutes a 10% increase. Despite the increase in the number of retail and service outlets equipped with POS terminals, the number of card transactions in POS terminals in the entire semi-annual period analysed declined by 8.5% to the level of 2.6 billion transactions, which resulted from a reduced number of purchases due to the closure of brick-and-mortar retail and service outlets at the beginning of the pandemic. Also the value of the transactions decreased by 6.4%, to the level of approximately PLN 164 billion.

The number of online shops offering card payments increased. At the end of June 2020 there were 55.8 thousand such shops. Compared to the end of December 2019, the number of such shops increased by 8.8%. This development led to a growth in the number of card transactions executed in online shops. The transactions processed in the first half of 2020 amounted to PLN 66.7 million. This constitutes an increase over the second half of 2019 of 7.4%. On the other hand, in comparison with the first half of 2019 and the first half of 2018, the number of card transactions made in online shops increased by 31.9% and 97.9%, respectively. In the first half of 2020, also the value of online transactions made with a payment card rose. The total value of transactions without the physical presence of a card increased by 19.8% and reached PLN 9 billion. The value of transactions made in the first half of 2020, compared to the corresponding period in 2019 and 2018, increased by 35.7% and 75.6%, respectively.

As regards the number of payment cards issued in the past semi-annual period, the number of cards reached the level of 43.3 million, i.e. an increase of over 351 thousand (0.8%). On the other hand, both the number and value of non-cash card transactions in the first half of 2020 declined in comparison to the second half of 2019. The number of non-cash card transactions amounted to 2.796 billion, which represents a decrease of 243.9 million transactions as compared to the second half of 2019 (a decrease of 8%). However, as compared to the corresponding period in 2019 and 2018, the number of non-cash transactions increased by 4.3% and 26.4%, respectively. The value of non-cash transactions made with cards in the first half of 2020 amounted to PLN 187.5 billion, which represents a decrease of PLN 11 billion (5.5%) as compared to the second half of 2019. The average value of a single non-cash card transaction was PLN 67 (in the second half of 2019 – PLN 65.3). As regards contactless cards, the number of non-cash transactions made with such cards in the first half of 2020 was 2.4 billion for the total value of PLN 138.8 billion. The number of contactless payments in comparison to the second half of 2019 declined by 133.1 million transactions (a decrease of 5.3%). It should be noted that the share of contactless card payments in the overall number of non-cash card transactions in the first half of 2020 was as high as 92%.

On the other hand, the number of current accounts of natural persons maintained by banks in the first half of 2020 increased and reached 43.6 million. In comparison to the number of accounts at the end of December 2019 (42.7 million), this represents an increase of 0.8 million, that is 2%. The volume of non-cash transactions on a single bank account plummeted from 108 transactions in the second half of 2019 to 102.5 transactions in the first half of 2020. Hence the growth in the number of bank accounts coincided with a decline in the activity of users per account, which amounted to 5.5

transactions or 5.1%. Such a decline in the number of transactions was driven by the decline in the number of card transactions.

3. functioning of large-volume payment systems. In the first half of 2020, activities in the area of the SORBNET2 system focused, inter alia, on ensuring the efficient and undisturbed operation of the system during the COVID-19 epidemic. During the epidemic, to meet the needs of the SORBNET2 system participants, a decision was made to raise the number of the so-called optimisation sessions within a queue of orders from 3 to 6. In March 2020, a simplified emergency procedure of transmitting interbank payment orders was introduced. In the first half of 2020, the SORBNET2 system recorded a decrease in the number of executed orders of 6.5% and in the average daily number of orders by 5%. Settlement in the SORBNET2 system functioned efficiently also despite the 7-fold reduction of the minimum reserve ratio from 3.5% to 0.5% from 30 April 2020.⁴ It should also be noted that the situation of uncertainty and limitations related to the COVID-19 epidemic was one of the reasons for the postponement by the ECB of the consolidation of the TARGET2 system and the T2S platform, which was initially scheduled for November 2021, by 12 months. As a consequence, this will also prolong the design work conducted by NBP and Polish participants in the TARGET2 system.
4. functioning of retail payment systems and payment schemes. The operators of the payment systems and payment organisations operating payment schemes overseen by the President of NBP declared that they would take appropriate measures to ensure full system functionality, also in the context of the spread of the coronavirus, and provided information about the detailed scope of these measures. These entities effectively responded to the outbreak and development of the epidemic so that there were no threats to the efficiency and safety of the overseen systems and schemes. Thus payment transactions were cleared, settled and executed in a timely manner and without any disruption in connection with the epidemic.

Apart from the measures taken to ensure the safe and efficient functioning of the Polish payment system amid the coronavirus epidemic, the most significant events for the payment system in the first half of 2020 included:

1. implementation, as of 1 June 2020, of version 8.0 of the SORBNET2 system, including a number of modifications improving its functioning, such as: change of the times and increased frequency of activation of the queue optimisation mechanism, addition of information on the currently blocked amounts, addition of message division in the transaction search terms and extension of the queue preview from 5 to 8 working days,
2. raising, by bank card associations, of the limit of contactless payment by card without entering PIN from PLN 50 to PLN 100,
3. entry into force, as of 1 February 2020, of the Act of 12 December 2019 on amending the Social Security System Act and the Act on the National Revenue Administration. Under the above-mentioned Act, inter alia, the scope of payment systems which can be used to transfer social security contributions was extended to include all the payment systems in the meaning of the Act of 24 August 2001 on the Finality of Settlement in Payment Systems and Securities Settlement Systems and the Principles of Oversight of These Systems.

⁴ https://www.nbp.pl/polityka_pieniezna/dokumenty/files/rpp_2020_03_17.pdf
<https://www.nbp.pl/home.aspx?f=/dzienne/stopy.htm>

4. granting on 3 March 2020 by the Polish Financial Supervision Authority (KNF) of an authorisation to KDPW S.A. to conduct central securities depository activities pursuant to Regulation (EU) No 909/2014 of the European Parliament and of the Council on improving securities settlement in the European Union and on central securities depositories. The authorisation confirmed the readiness of KDPW to provide services in conformity with EU standards in the territory of the whole EU, including the registering and safekeeping of financial instruments and performing transaction settlements.
5. entry into force, as of 1 January 2020, of an amendment to Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories, concerning the procedures and bodies related to the authorisation of CCPs and the requirements concerning the recognition of third-country CCPs providing settlement services in the territory of the European Union,
6. as regards actions concerning cyber security and resilience and the payment market infrastructure – completion of the second edition of the questionnaire survey on cyber resilience, in accordance with the guidelines of the European Central Bank. The said survey covered: systemically important payment systems, i.e. the SORBNET2 system, Elixir and Euro Elixir, the securities settlement system SKARBNET4 and securities settlement and clearing systems. As a result of the conclusions drawn up at the end of the second edition of the questionnaire survey and in connection with the adoption by the NBP Management Board in October 2019 of changes in the “Narodowy Bank Polski Payment System Oversight Policy” consisting in supplementing the oversight standards in use with the Cyber Resilience Oversight Expectations (CROE) adopted by the ECB in 2018, an assessment of the systemically important SORBNET2 payment system in terms of the fulfilment of the above expectations started in January 2020.
7. as regards actions related to the oversight of payment systems, issuing by the President of NBP of a single decision on the authorisation to introduce changes in the principles of functioning of the BLIK Payment System,
8. as regards actions related to the oversight of payment schemes, issuing by the President of NBP of a single decision on the authorisation to introduce changes in the principles of functioning of the BLIK Payment Scheme, consisting in the introduction of the possibility of initiating payment transactions in POS terminals using contactless technology, in cooperation with the Mastercard system.

At the same time, in the first half of 2020 certain events occurred that could indirectly affect the payment system in Poland and a number of actions were undertaken that will have a significant impact on the functioning of the Polish payment system in the near future. These include, in particular:

1. entry into force, as of 19 April 2020, of selected provisions of Regulation (EU) 2019/518 of the European Parliament and of the Council of 19 March 2019 amending Regulation (EC) No 924/2009 as regards certain charges on cross-border payments in the Union and currency conversion charges. The main purpose of the regulation is to eliminate high costs of intra-EU cross-border payment transactions in Euro which persist in some countries. The provisions, which have been in force since 19 April 2020, concern the information requirements with respect to the charges levied for the service of currency conversion offered in payment transactions based on cards and transfer orders.
2. organisation by the European Commission of the Consultation on a Retail Payments Strategy for the EU from 3 April to 26 June 2020. The responses to the consultation were used by the European

Commission to prepare the retail payments strategy for the EU, which was published on 24 September 2020.⁵ The topics covered by the consultation mainly concerned the further development of payments and payment infrastructure in the cross-border aspect, including the possibility of revision of the provisions of the Settlement Finality Directive⁶ in the scope related to non-bank payment service providers' access to payment systems as well as the possibility of mandating that payment service providers join the SEPA Instant Credit Transfer (SCT Inst.) scheme.

3. publication by the European Commission, on 29 June 2020, of a report on the application of Regulation (EU) 2015/751 of the European Parliament and of the Council on interchange fees for card-based payment transactions. The report fulfilled the requirement imposed on the EC to present the effects of the implementation of the above-mentioned regulation. The major conclusions of the report included: no need to make amendments to Regulation 2015/751 at the current phase (including no proposal by the EC to further reduce the interchange fees for card-based payments postulated by some professions, e.g. merchants) since there was a reduction in the interchange fee for consumer cards, which led to a reduction in merchants' fees for card payments, and eventually contributed to some extent to an improvement in the quality of consumer services. Moreover, there was an improvement in the market integration due to an increased use by merchants of the services of clearing agents localised in other member states and a higher number of cross-border card transactions.
4. publication by EBA, on 4 June 2020, of the Opinion of the European Banking Authority on obstacles under Article 32(3) of the RTS on SCA and CSC, concerning Commission Delegated Regulation 2018/389 of 27 November 2017 supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council with regard to regulatory technical standards for strong customer authentication and common and secure open standards of communication. The opinion aims to clarify the meaning of the term "obstacles to the provision of payment initiation and account information services" referred to in Article 32(3) of the above-mentioned regulation.
5. starting by the European Commission of a review of Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 (CSDR). At the request of the European Commission, the European Security and Markets Authority (ESMA) conducted a consultation on defining the issues that should be covered by the review of the CSDR. The participants in the consultation also included – via the ECB – national central banks. As part of the consultation, NBP, as a member of the ESCB, contributed its proposals of amendments to the CSDR drawing on the experience gained during the conduct of assessments of central securities depositories.
6. continuation of legislative work on the draft act amending the Act on Counteracting Money Laundering and Terrorist Financing and some other acts, aimed at the implementation into the Polish legal order of the provisions of Directive (EU) No 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) No 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending

⁵ Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions on a Retail Payments Strategy for the EU, of 24 September 2020, reference COM(2020) 592, https://ec.europa.eu/finance/docs/law/200924-retail-payments-strategy_en.pdf

⁶ Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment and securities settlement systems (OJ L 166, 11.6.1998, p. 45–50, as amended).

Directives 2009/138/EC and 2013/36/EU (5th AML Directive). Pursuant to this Directive, Member States were mandated to implement, by 10 January 2020, the statutory, executive and administrative provisions necessary to fulfil the requirements set out in the said Directive. The draft act amending the Act on Counteracting Money Laundering and Terrorist Financing and some other acts concerns, inter alia, the issues of possible acceptance in the territory of the Republic of Poland of payments made with the use of anonymous prepaid cards issued in third countries and raising the limits concerning the functioning of electronic money instruments to EUR 150.

7. continuation of work aimed to postpone the entry into force of the Commission delegated Regulation (EU) No 2018/1229 of 25 May 2018 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on settlement discipline. The principal reason for the postponement was the necessity to allow central securities depositories (and other market participants) sufficient time to implement the relevant adjustments in, inter alia, IT systems, necessary for the proper fulfilment of the requirements concerning settlement discipline.
8. continuation of work on the draft regulation (EU) of the European Parliament and of the Council on the legal framework for the purpose of recovery and resolution of CCPs. The work entered the phase of trilogues, i.e. negotiations between the European Commission, the EU Council and the European Parliament on the adoption of the final version of the draft.
9. starting by the European Commission of a review of Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012.
10. continuation of the work on amending Regulation (EU) No 1409/2013 of 28 November 2013 on payment statistics (ECB/2013/43), including the organisation by the ECB of a public consultation from 27 February to 7 May 2020; it is expected that the amending regulation, broadening the subjective and objective scope of the Regulation, will be approved by the Governing Council at the end of 2020 and the first statistical reports will be submitted in 2022.

The key statistical data reflecting the development of the Polish payment system in the first half of 2020 in comparison to the previous semi-annual period are as follows:

1. in the large-value payment systems, the following developments were recorded:
 - in the SORBNET2 system – a decrease in executed orders of 6.5%, with a simultaneous increase in their value of 8.7%,
 - in the TARGET2-NBP system – a decrease in both the number and value of executed orders of 3.1% and 3.3%, respectively,
2. in the retail payment systems, the following developments were recorded:
 - in the Elixir system – an increase in executed orders of 1.1%, with a simultaneous decrease in their value of 2.7%,
 - in the Euro Elixir system – a decrease in both the number and value of executed orders of 21.1% and 23.1%, respectively,
 - in the Express Elixir system, which offers clearing of instant payments – a growth in executed orders of 48% and at the same time an increase in their value of 19%,

- in the BlueCash system, which offers clearing of instant payments – a decrease in both the number and value of executed orders of 26% and 30%, respectively,
 - in the BLIK system – a further increase in both the number and value of executed orders of 35% and 36%, respectively,
 - in the KSR system – a decrease in both the number and value of executed orders of 28% and 21%, respectively,
3. in the securities clearing and settlement systems, the following developments were recorded:
- in the settlement system operated by KDPW S.A. – an increase in the number of transactions of 85.8%, and at the same time a decrease in their value of 2.6%,
 - in the settlement system operated by KDPW_CCP S.A. – an increase in the number of transactions of 83.1%, and at the same time a decrease in their value of 5.9%,
 - in the SKARBNET4 system operated by NBP:
 - decrease in the number of transactions with NBP monetary bills of 1.8%, with a simultaneous increase in their value of 19.3%,
 - in the first half of 2020, as opposed to the previous four semi-annual periods when no transactions with NBP monetary bills had been recorded, 731 transactions with NBP monetary bills in the total amount of PLN 108.3 billion were processed,
4. as regards the remaining infrastructure of the Polish payment system, the following developments were recorded:
- decrease in the number of institutions providing payment services of 3.6% and a decrease in the number of their outlets of 3.3%,
 - significant increase in the number of bank outlets not offering cash services. At the end of the first half of 2020, 11 banks ran 442 branches not offering such service,
 - increase in the number of KIPs (Domestic Payment Institutions) of 2.6%,
 - increase in the number of MIPs (Small Payment Institutions) of 17.8%,
 - decrease in the number of BUPs (Payment Service Offices) of 5.6%,
 - decrease in the number of ATMs of 2.5%,
 - increase in the number of payment card merchants, accepting payments by card in POS terminals and online of 12.3% in comparison to the previous semi-annual period,
 - growth in the number of points of sale equipped with POS terminals of 10%,
 - growth in the number of POS terminals of 7.5%,
 - increase in the number of points of sale offering cash back payments of 6%,
5. as regards bank accounts and non-cash payment instruments, the following developments were recorded:
- increase in the number of current accounts of natural persons operated by banks of 2%,
 - decrease in the average number of non-cash transactions on a single bank account of 5.5, which means a decline in the average activity of users per one account of 5.1%,

- increase in the number of payment cards issued by 0.8% (to the level of 43.3 million), with a simultaneous decline in the number of credit cards issued of 4.3%. The payment card was an instrument of non-cash payments most commonly used by bank account holders, by means of which approximately 62.6% of all non-cash transactions were performed.
 - decrease in the number and value of non-cash card payments (of 8.5% and 6.4%, respectively),
 - growth in the number of payments by credit transfer of 6.4%,
 - significant decline in the number of payments by direct debit of 36.7%,
 - increase in the number of fraudulent transactions made with payment cards of 11.4%, with a simultaneous decline in their value of 5.6% (according to data provided by banks),
 - decrease in the average value of fraudulent transaction made with a payment card of 15.3%,
6. as regards cash and non-cash transactions, the following developments were recorded:
- growth of cash in circulation outside banks' cash desks from the level of PLN 224.1 billion in December 2019 to the level of PLN 283.2 billion in June 2020 (growth of 26.4%),
 - increase in the share of cash in the M1 money supply aggregate from 19.4% in December 2019 to 20.3% in June 2020,
 - further drop in the share of household deposits in the M1 money supply aggregate from the level of 52.3% in December 2019 to the level of 50.8% in June 2020.

It is worth emphasizing that the first half of 2020 was also a period of dynamic development of the market of innovative payment instruments and services, comprising in particular contactless cards and mobile payments. Poland belongs to the group of countries with the highest level of contactless cards use in the world. At the end of June 2020, the number of payment cards with a contactless function reached 37.6 million, i.e. 0.35 million more than in December 2019. Contactless cards constituted 86.8% of all payment cards in Poland, with an increasing share in the number and value of card transactions. In the first half of 2020, the share of transactions with the use of contactless cards in the total number of non-cash transactions with the use of cards reached 92%. It should be noted that as from the first quarter of 2019, 100% of POS terminals were adapted to support payment cards with a contactless function. In addition to contactless cards, mobile payments are developing dynamically and constantly (e.g. BLIK), becoming increasingly commonplace. The BLIK system allows users to make payments using e.g. mobile phones or tablets both online and in conventional points of sale, public transport, public offices and between mobile phone users (P2P). Users of the BLIK systems make online payments the most often (57%). P2P payments are also highly popular as in the first half of 2020 saw a very dynamic growth in their number and value (of 59% and 68%, respectively), which clearly confirms the growing interest in this type of service.

Taking into account the above statistical data and detailed information and opinions contained in the whole report, the following key assessments regarding the functioning of the Polish payment system in the first half of 2020 can be formulated:

1. payment systems (SORBNET2, TARGET2-NBP, Elixir, Euro Elixir, Express Elixir, BlueCash, BLIK and KSR) functioned properly, ensuring safe and efficient interbank clearings and settlements,

2. the securities settlement and clearing systems (including the system operated by KDPW SA, the SKARBNET4 system operated by NBP and settlement systems operated by KDPW_CCP SA) operated in a sustainable manner,
3. the infrastructure enabling users to perform retail payments developed further, in particular:
 - the payment card network developed, in particular as regards points of sale accepting contactless cards,
 - dynamic development was recorded in the instant payment system Express Elixir, enabling customers of banks participating in this system to make a transfer to another bank in a very quick way (usually in a few to several seconds), as well as the BLIK system that clears mobile payments,
4. the number of locations and services enabling access to cash has changed:
 - the ATM network decreased, with a simultaneous decline in the number and value of cash withdrawals,
 - cash withdrawals with the use of innovative forms of transactions decreased compared to standard withdrawals at cash desks of banks' branches or with a payment card at ATMs, i.e. through withdrawals in shops (with a payment card at retail outlets offering the cash back service),
 - cash withdrawals from ATMs under the BLIK system using a mobile phone increased,
5. regarding the use of non-cash payment instruments:
 - the number of payment cards with a contactless function increased, while the number of contactless payments declined and their value increased,
 - the number of transfer orders increased steadily, although their share in the total number of all non-cash transactions decreased in comparison to the second half of 2019,
6. the number of bank accounts increased and the average number of non-cash transactions in a single bank account decreased – in connection with a decline in the number of card payments,
7. the level of use of mobile payments between natural persons (P2P) grew and further growth was observed in the number and value of online non-cash payments in the BLIK system,
8. an alarming development was a growth in the number of fraudulent transactions involving payment cards, according to data received from banks; however, taking into account a relatively low, continuing for several years, percentage share of fraudulent transactions in the number and value of card transactions, particularly as compared to other EU countries, this growth should not be assessed as risk generating.

Apart from the above-mentioned key facts and events related to the functioning of the Polish payment system in the first half of 2020, as well as statistical data which reflect the current condition of this system, it should be added that the presented material also contains information on the results of selected surveys and analyses related to the payment system.

In the current edition of the assessment, the following surveys and analyses should be highlighted:

- NBP analysis entitled "Access of non-bank payment service providers to payment systems – an analysis of selected legal aspects,"
- survey entitled "Situations where the possibility of making an instant transfer can be useful,"

- survey entitled “Financial behaviours in the times of coronavirus – non-cash transactions,”
- survey entitled “Payment habits of Poles in 2019,”
- survey entitled “Impact of the COVID-19 pandemic on consumers’ payment habits,”
- ZBP (Polish Bank Association) report – InfoSenior 2020,
- survey entitled “Poles ready for biometrics in payments.”

It should be added that the functioning of the payment system in Poland is the result of actions and decisions of multiple entities (the most important of them are indicated in Chapter 2). While implementing its statutory task of organizing payments, Narodowy Bank Polski fulfils not only the regulatory, oversight and operational functions in this area but also – as other central banks – the function of the catalyst for change, which involves, among others, initiating or supporting activities of a number of other entities and institutions within the system. However, it should be kept in mind that by accepting the role of the catalyst for change, NBP does not always have the final say in all decisions and actions of entities related to the payment system.

Taking into consideration the information and data presented above, the functioning of the Polish payment system in the first half of 2020 should be assessed as positive.

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