

# Minutes of the 22nd meeting of the Retail Payments Council, 20 May 2026<sup>1</sup>

## Status reports from the Retail Payments Council's working committees

### **Accessibility of Payment Services**

Since the December meeting of the Retail Payments Council, the committee has held one meeting. At that meeting, the Riksbank presented the "Payments Report 2026" and the County Administrative Board of Dalarna County presented "Bevakning av grundläggande betaltjänster 2025" (Monitoring of basic payment services 2025). There was also a discussion on the mandate given to the committee by the Retail Payments Council in April 2026. This involves surveying payment options for people without a payment account, mapping and analysing payment solutions in other countries and discussing possible measures in Sweden. The final report will be presented at the autumn meeting of the Retail Payments Council.

### **Supervision and Regulation**

Since the December meeting of the Retail Payments Council, the committee has held one meeting. At that meeting, the Ministry of Finance provided the committee with an update on the upcoming third Payment Services Directive (PSD3) and Payment Services Regulation (PSR) from the EU. The legal texts are now published in English and translation work has started. The committee also updated its list of current legislative initiatives, which was also presented to the Council (see annex).

### **Digitalisation and New Services**

Since the December meeting of the Retail Payments Council, the committee has held two meetings. At these meetings, the European Commission and the Swedish Police Authority visited the committee to present the work on the EU's digital identity wallet<sup>2</sup> and the upcoming government issued e-identification Sweden-ID.

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<sup>1</sup> The members of the Retail Payments Council are Bankgirot, Card Payment Sweden, Getswish, the Swedish Competition Authority, the County Administrative Board of Dalarna, the Swedish Civil Defence Agency, the Swedish Post and Telecom Authority, the Riksbank, the Swedish Fintech Association, the Swedish Trade Federation, Finance Sweden, the Confederation of Swedish Enterprise and the Swedish Consumers' Association. The Ministry of Finance, Finansinspektionen and the Swedish National Debt Office participate as observers and are not involved in the Council's decision-making.

<sup>2</sup> The Swedish implementation of the EU's Digital Identity Wallet is done by Digg, see e.g. [Digital Identity Wallet](#) (Digg).

Sweden-ID will be available to everyone with Swedish citizenship, foreigners who are registered in Sweden and people with what is known as an immunity number, such as diplomats.

### **Cash management**

Since the most recent meeting of the Retail Payments Council, the committee has held one meeting. At that meeting, the Riksbank presented ongoing work on, among other things, new regulations for the redemption of cash<sup>3</sup> and the disclosure requirement<sup>4</sup> for cash-handling companies. The Riksbank also presented the “Payments Report 2026” and the preparedness work within the private-public cooperation forum “Civil Contingency Payments” (CBB). The committee discussed the effects of expected legislative changes aimed at strengthening the position of cash, as well as proposals for areas relevant to the committee’s work during the upcoming work programme 2027-2029, which included preparedness issues and follow-up of new laws regarding cash.

## **Update from the Civil Preparedness for Payments Collaboration Group**

The Riksbank is responsible for ensuring that the public can continue to make payments in peacetime crisis situations and states of heightened alert. To fulfil this responsibility, the Riksbank issues regulations under which companies that are important for payments are obliged to plan to be able to maintain their operations in such situations. The Riksbank also monitors that companies fulfil their obligations. Furthermore, the Riksbank runs the CBB, which includes the companies affected by the regulations and authorities other than the Riksbank.<sup>5</sup>

The Riksbank explained its responsibilities and the work being done within the CBB, including capacity-building activities such as

- enabling payments with cards offline (applies to physical cards from the main card issuers as of 1 July 2026<sup>6</sup>)
- investigating whether Swish can work offline
- investigating the conditions for increasing redundancy in BankID.

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<sup>3</sup> [The Riksbank proposes new regulations regarding redemption of cash](#) (Riksbank).

<sup>4</sup> [Nya föreskrifter gällande underrättelse att kontantverksamhet ska upphöra](#) (New regulations regarding notification of the cessation of cash operations) (Riksbank).

<sup>5</sup> [Collaboration in civil preparedness for payments \(CBB\)](#) (Riksbank).

<sup>6</sup> [Offline card payments should be possible no later than 1 July 2026 | Sveriges Riksbank.](#)

## Update on the fight against fraud via payment services

### Information from Finance Sweden

In 2024, Finance Sweden developed a package of anti-fraud measures that was endorsed by all of its members.<sup>7</sup> The measures include enabling amount limits, time delays, two-person authentication, procedures for issuing BankID and blocking Swish, etc. The campaign Svårlurad (Difficult to trick) is also part of the banks' efforts to counter fraud.<sup>8</sup> In 2025, Finance Sweden developed new measures aimed, among other things, at tackling romance and investment fraud. For example, a bank should inform its customer directly if it suspects that the customer is being defrauded. Finance Sweden and the Swedish Police believe that the measures have had an effect and contributed to a reduction in the proceeds of crime from fraud. In "Hotbilda-bedömning för Sveriges banker 2026" (Threat assessment for Sweden's banks 2026), you can read more about the banks' anti-fraud work.<sup>9</sup>

During this agenda item, it was also mentioned that Getswish has introduced the possibility to completely block a person from Swish, what they call a "global block". The block also applies if the person changes banks. The Ministry of Finance also informed the group about provisions in the PSR that mean that certain requirements will also be imposed on various digital services.

### Information from Finansinspektionen

Finansinspektionen (the Financial Supervisory Authority) will shortly publish fraud statistics for the second half of 2025. They have organised a roundtable to discuss the results and the need for further action.

## Work programme

The Retail Payments Council will develop a new work programme for the years 2027-2029. By 18 June 2026, the Council's participants must inform the secretariat of what they would like the Council and its committees to work on during this period, as well as submit proposals on how the Council can be developed.

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<sup>7</sup> [Bankerna stärker kundskyddet mot bedrägerier ytterligare](#) (Finance Sweden, in Swedish).

<sup>8</sup> [Svårlurad - Tillsammans hjälps vi åt att stoppa bedrägerierna](#) (Difficult to trick - Together we are helping to stop fraud, in Swedish).

<sup>9</sup> [Hotbilda-bedömning för Sveriges banker 2026](#) (Assessment of threats to Swedish banks 2026) (Finance Sweden, in Swedish).

## Round table

**Finansinspektionen** has initiated a survey of how all banks that offer basic payment accounts handle their obligation to offer such accounts.

Finansinspektionen has also been tasked by the Government with providing guidance to help banks fulfil their obligations to provide basic banking services. On 29 May, Finansinspektionen will report on how it intends to provide guidance.

**Finance Sweden** provided information on its work to improve access to payment accounts. This includes identifying which customer groups have difficulties in obtaining an account and liaising with Finansinspektionen on what guidance banks want.

**The Swedish Competition Authority** provided information on an investigation that began after Vipps reported BankID for what they believe is an anti-competitive ban on ID exchange. The Swedish Competition Authority is investigating whether the ban may constitute a violation of the prohibition against abuse of a dominant position, or the prohibition against anti-competitive agreements.

**The Post and Telecom Authority (PTS)** informed that, in connection with the merger with Digg on 1 January 2027, it will change its name to the Agency for Digitisation. PTS also provided information on its government assignment to reduce digital exclusion. PTS has also finalised the spring supervision of banks' obligation to provide cash services. Supervision shows that the banks fulfil their legal obligations.

**The Swedish Fintech Association** presented its annual [Fintech report](#). The report describes developments in the fintech industry and makes policy recommendations.

**The Riksbank** provided information on its annual Payments Report. In the report, the Riksbank describes developments in the payments market and makes policy recommendations. Further, the Riksbank informed the Council that the international organisations Financial Stability Board (FSB) and Committee on Payments and Market Infrastructures (CPMI) have asked all member countries to develop a concrete plan for achieving the G20 target for cross border payments.<sup>10</sup> The Riksbank is going to develop such a plan for Sweden with the help of market participants, the ECB and Finansinspektionen.

**The Swedish Civil Defence Agency** informed the Council that its cybersecurity-related activities will move to the National Cybersecurity Centre at the Swedish Defence Radio Establishment (FRA) on 1 July. The Agency also provided

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<sup>10</sup> See e.g. [G20 Targets for Enhancing Cross-border Payments](#) (FSB).

information on the brochure “Preparedness for companies: In case of crisis or war”<sup>11</sup> and on ongoing regulatory work.

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<sup>11</sup> [Beredskap för företag : Om krisen eller kriget kommer](#) (Preparedness for companies: In case of crisis or war ) (Civil Defence Agency).

# Annex - Current legislative initiatives

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