

Annexes

Annex 1 : Regulatory framework

FMI s	<p>FMIs CPMI-IOSCO Principles for Financial Market Infrastructures (PFMI)s (April 2012): International standards for payment systems (PS), central securities depositories (CSDs), securities settlement systems (SSSs) and central counterparties (CCPs). They also incorporate additional guidance for over-the-counter (OTC) derivatives CCPs and trade repositories (TRs). https://www.bis.org/cpmi/publ/d101a.pdf</p>
	<p>CPMI-IOSCO Principles for Financial Market Infrastructures, Disclosure framework and assessment methodology (December 2012): Framework prescribing the form and content of the disclosures expected of FMI)s; the assessment methodology provides guidance to assessors for evaluating observance of the principles and responsibilities set forth in the PFMI. https://www.bis.org/cpmi/publ/d106.pdf</p>
	<p>CPMI-IOSCO Recovery of financial market infrastructures (October 2014): Guidance for FMI)s and authorities on the development of comprehensive and effective recovery plans. https://www.bis.org/cpmi/publ/d121.pdf</p>
	<p>CPMI-IOSCO Guidance on cyber resilience for financial market infrastructures (June 2016): FMI)s are required to instil a culture of cyber risk awareness and to demonstrate ongoing re-evaluation and improvement of their cyber resilience posture at every level within the organisation. https://www.bis.org/cpmi/publ/d146.pdf</p>
	<p>ECB Cyber Resilience Oversight Expectations for FMI)s (CROE, December 2018): The CROE aim to provide overseers with a clear framework with which to assess the cyber resilience of systems under their responsibility and to enable FMI)s to enhance their cyber resilience. https://www.ecb.europa.eu/paym/pdf/cons/cyberresilience/Cyber_resilience_oversight_expectations_for_financial_market_infrastructures.pdf</p>
	<p>Regulation (EU) 2022/858 of the European Parliament and of the Council of 30 May 2022 on a pilot regime for market infrastructures based on distributed ledger technology, and amending Regulations (EU) No 600/2014 and (EU) No 909/2014 and Directive 2014/65/EU https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32022R0858</p>

FMIs	<p>Regulation (EU) 2022/2554 of the European Parliament and of the Council on digital operational resilience for the financial sector and amending Regulations (EC) No. 1060/2009, (EU) No. 648/2012, (EU) No. 600/2014, (EU) No. 909/2014 and (EU) 2016/1011 (14 December 2022).</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32022R2554</p>
CCPs	<p>European Market Infrastructure Regulation (EMIR): Regulation (EU) No 648/2012 of 4 July 2012 on OTC derivatives, CCPs and TRs: EMIR sets a clearing obligation for standardised OTC derivatives and strict CCP risk management requirements, and requires the recognition and ongoing supervision of CCPs.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32012R0648&from=EN</p> <p>EMIR Refit: Regulation (EU) 2019/834 of 20 May 2019: Mainly simplifies the derivative reporting and clearing obligation requirements, but also requires CCPs to provide information on their initial margin models, including simulation tools, to their clearing members. Further, the European Commission is empowered to suspend the clearing obligation for selected derivatives contracts, e.g. when markets are disrupted.</p> <p>https://eur-lex.europa.eu/eli/reg/2019/834/oj</p> <p>EMIR 2.2: Regulation (EU) 2019/2099 of 23 October 2019: This regulation improves the consistency of supervisory arrangements for CCPs established in the EU and enhances the EU's ability to monitor, identify and mitigate third-country CCP risks.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32019R2099</p> <p>CPMI-IOSCO Public quantitative disclosure standards for CCPs (February 2015): These standards complement the disclosure framework published by CPMI-IOSCO in December 2012.</p> <p>https://www.bis.org/cpmi/publ/d125.pdf</p> <p>EMIR Regulatory Technical Standards (August 2015): Regulation (EU) 2015/2205 of 6 August 2015 supplementing Regulation (EU) No 648/2012 with regard to regulatory technical standards on the clearing obligation.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32015R2205&from=EN</p> <p>CPMI-IOSCO Resilience of CCPs: Further guidance on the PFMI (July 2017): Guidance providing further clarity and granularity on several key aspects of the PFMI to further improve CCP resilience.</p> <p>https://www.bis.org/cpmi/publ/d163.pdf</p> <p>Regulation on CCP recovery and resolution: Regulation (EU) 2021/23 of the European Parliament and of the Council of 16 December 2020 on a framework for the recovery and resolution of central counterparties and amending Regulations (EU) No 1095/2010, (EU) No 648/2012, (EU) No 600/2014, (EU) No 806/2014 and (EU) 2015/2365 and Directives 2002/47/EC, 2004/25/EC, 2007/36/EC, 2014/59/EU and (EU) 2017/1132, available at https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L:2021:022:TOC</p>

<p>CSDs</p>	<p>CSD Regulation (CSDR): Regulation (EU) No 909/2014 of 23 July 2014 on improving securities settlement in the EU and on CSDs and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012: Prudential requirements on the operation of (I)CSDs as well as specific prudential requirements for (I)CSDs and designated credit institutions offering banking-type ancillary services. https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32014R0909&from=en</p> <hr/> <p>Regulation (EU) 2017/389 of 11 November 2016 supplementing Regulation (EU) No 909/2014 as regards the parameters for the calculation of cash penalties for settlement fails and the operations of CSDs in host Member States. https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R0389&from=EN</p> <hr/> <p>Regulation (EU) 2017/390 of 11 November 2016 supplementing Regulation (EU) No 909/2014 with regard to regulatory technical standards on certain prudential requirements for CSDs and designated credit institutions offering banking-type ancillary services. https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R0390&from=EN</p> <hr/> <p>Regulation (EU) 2017/392 of 11 November 2016 supplementing Regulation (EU) No 909/2014 with regard to regulatory technical standards on authorisation, supervisory and operational requirements for CSDs. https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R0392&from=EN</p> <hr/> <p>Regulation (EU) 2023/2845 of the European Parliament and of the Council of 13 December 2023 amending Regulation (EU) No 909/2014 as regards settlement discipline, cross-border provision of services, supervisory cooperation, provision of banking-type ancillary services and requirements for third-country central securities depositories and amending Regulation (EU) No 236/2012. https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L_202302845&qid=1718611830620</p>
<p>Custodians</p>	<p>Regulation (EU) 2017/391 of 11 November 2016 supplementing Regulation (EU) No 909/2014 with regard to regulatory technical standards further specifying the content of the reporting on internalised settlements: Reporting obligation for settlement internalisers when settlement instructions are executed in their own books, outside securities settlement systems. https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R0391&from=EN</p> <hr/> <p>Belgian Act of 31 July 2017: Act introducing a new category of credit institution carrying out activities exclusively in the area of custody, bookkeeping and settlement services in financial instruments, as well as non-banking services in relation thereto, in addition to receiving deposits or other repayable funds from the public and granting credit where such activities are ancillary or linked to the abovementioned services. https://www.ejustice.just.fgov.be/cgi_loi/change_lg.pl?language=nl&la=N&cn=2017073111&table_name=wet</p> <hr/> <p>ESMA Guidelines on Internalised Settlement Reporting under Article 9 of CSDR (March 2018). https://www.esma.europa.eu/press-news/esma-news/esma-finalises-guidelines-how-report-internalised-settlement</p>

Payment systems	<p>ECB Regulation (EU) No 795/2014 on oversight requirements for systemically important payment systems (July 2014): Regulation based on the CPMI-IOSCO PFMI, covering systemically important large-value and retail payment systems in the euro area. https://www.ecb.europa.eu/ecb/legal/pdf/oj_jol_2014_217_r_0006_en_txt.pdf</p>
	<p>Revised oversight framework for retail payment systems (RPS) (February 2016): Revised framework (replacing the 2003 version) identifying RPS categories and clarifying the oversight standards applicable to each. It also provides guidance on the organisation of oversight activities for systems of relevance to more than one central bank. https://www.ecb.europa.eu/pub/pdf/other/revisedoversightframeworkretailpaymentsystems201602.en.pdf?bc332d9a718f5336b68bb904a68d29b0</p>
PIs & ELMIs	<p>EMD2 (September 2009): Directive 2009/110/EC of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of ELMIs, amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC, OJ L 267, 10 October 2009, 7-17. https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32009L0110&from=EN</p>
	<p>PSD2 (November 2015): Directive (EU) 2015/2366 of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC. https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32015L2366</p>
	<p>Act of 11 March 2018 transposing PSD2, Moniteur belge/Belgisch Staatsblad of 26 March 2018. https://www.ejustice.just.fgov.be/cgi_loi/change_lg.pl?language=nl&la=N&cn=2018031107&table_name=wet/language=fr&la=F&cn=2018031107&table_name=loi</p>
Payment processors	<p>Belgian Act of 24 March 2017 on the supervision of payment processors, Moniteur belge/Belgisch Staatsblad of 24 April 2017. https://www.nbb.be/doc/cp/moniteur/2017/20170424_opp_wet_loi.pdf</p>
	<p>Royal Decree of 8 February 2019 on the requirements for processors of retail payment instruments and card payment schemes (CPS) having established a relationship with them on the due diligence that CPS must carry out when using the services of systemically relevant payment processors, the identification and management of risks by those processors, the continuity of their services and the practical arrangements for communication in the event of an incident. https://www.ejustice.just.fgov.be/eli/arrete/2019/01/25/2019030120/moniteur (FR) or https://www.ejustice.just.fgov.be/eli/besluit/2019/01/25/2019030120/staatsblad (NL)</p>

Card payment schemes	<p>European oversight framework for payment instruments, schemes and arrangements (PISA), November 2021. https://www.ecb.europa.eu/paym/pdf/consultations/ecb.PISAPublicconsultation202111_1.en.pdf</p>
	<p>Regulation (EU) 2015/751 of 29 April 2015 on interchange fees for card-based payment transactions (OJ L 123, 19 May 2015, 1-15): This regulation defines (i) a ceiling for the interchange fees applicable to payment transactions by means of debit or credit cards, (ii) the separation to be ensured between payment card scheme governance activities and processing activities, and (iii) measures granting more autonomy to merchants regarding the choice of payment instruments for their clients. https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32015R0751&from=EN</p>
	<p>Belgian Act of 1 December 2016 transposing Regulation (EU) 2015/751 of 29 April 2015 on interchange fees for card-based payment transactions (December 2016): Moniteur belge/Belgisch Staatsblad of 15 December 2016, 86.578. http://www.ejustice.just.fgov.be/cgi_loi/change_lg.pl?language=nl&la=N&cn=2016120112&table_name=wet/language=fr&la=F&cn=2016120112&table_name=loi</p>
	<p>Regulation (EU) 2018/72 of 4 October 2017 supplementing Regulation (EU) 2015/751 on interchange fees for card-based payment transactions with regard to regulatory technical standards establishing the requirements to be complied with by payment card schemes and processing entities to ensure the application of independence requirements in terms of accounting, organisation and decision-making process, OJ L 13, 18 January 2018, 1-7. https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32018R0072&rid=3</p>
Swift	<p>High-level Expectations (HLE) for the oversight of Swift (June 2007): The Cooperative Oversight Group has developed a specific set of principles applicable to Swift. https://www.nbb.be/en/financial-oversight/oversight/critical-service-providers#oversight-of-swift-</p>
	<p>PFMIs, Annex F: Oversight expectations applicable to critical service providers (April 2012): Expectations for critical service providers of FMIs in order to support the overall safety and efficiency of FMIs. https://www.bis.org/cpmi/publ/d101a.pdf</p>
	<p>Assessment methodology for the oversight expectations applicable to critical service providers (December 2014): Assessment methodology and guidance for regulators, supervisors, and overseers in assessing critical service providers of FMIs against the oversight expectations in Annex F. https://www.bis.org/cpmi/publ/d123.pdf</p>

Annex 2: FMIs established in Belgium with an international dimension

Euroclear

Euroclear Holding SA/NV, the top financial holding company of Euroclear, is incorporated under Belgian law. Euroclear Holding SA/NV owns 100% of Euroclear AG, a Swiss financial holding company. Euroclear Investments SA, a Belgian financial holding company, is an investment vehicle.

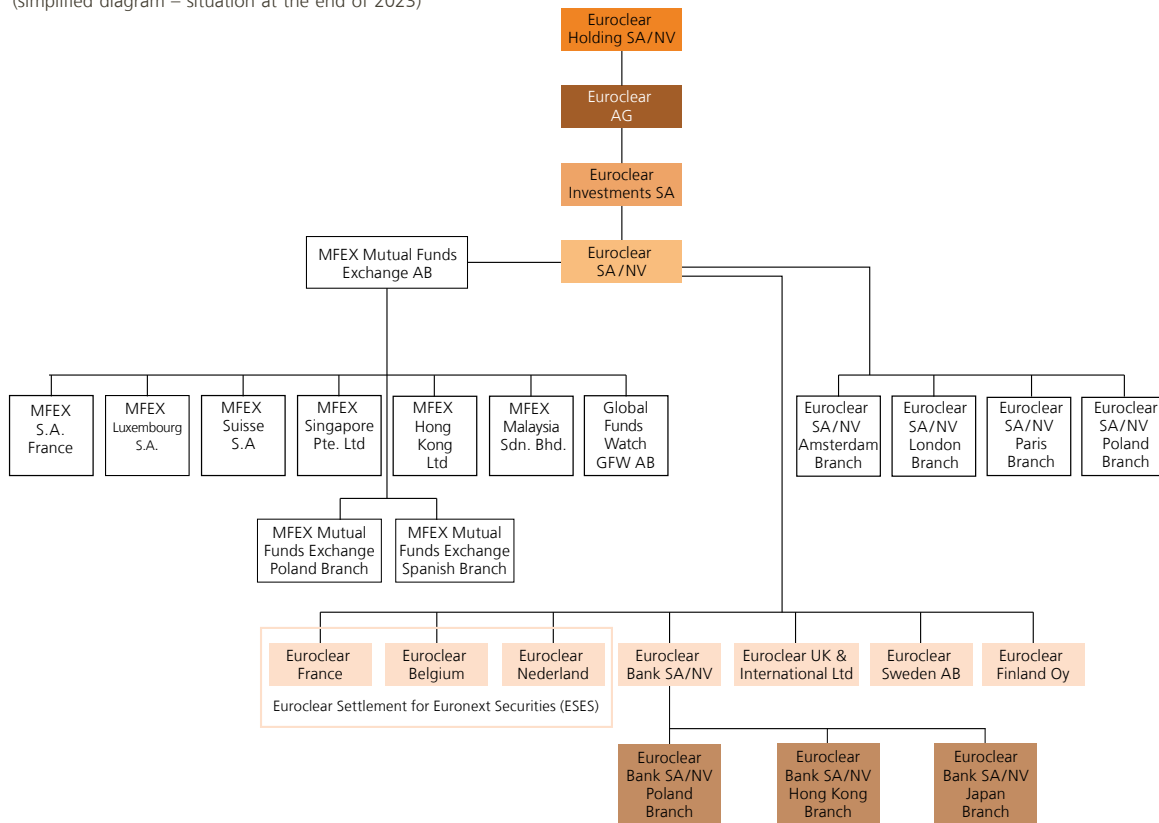
Euroclear SA/NV (ESA), also a Belgian financial holding company with branches in the Netherlands, the UK, France and Poland, is the parent company of the Euroclear Group (I)CSDs, i.e. the three ESES CSDs (Euroclear France, Euroclear Nederland, Euroclear Belgium), Euroclear UK & International Ltd, Euroclear Sweden AB, Euroclear Finland Oy and Euroclear Bank SA/NV. It owns the group's shared securities processing platforms and delivers a range of services to the group's depositories.

Euroclear Bank SA/NV, the ICSD of the group, has branches in Poland, Hong Kong and Japan.

Figure 1

Structure of the Euroclear group

(simplified diagram – situation at the end of 2023)



Source: Euroclear.

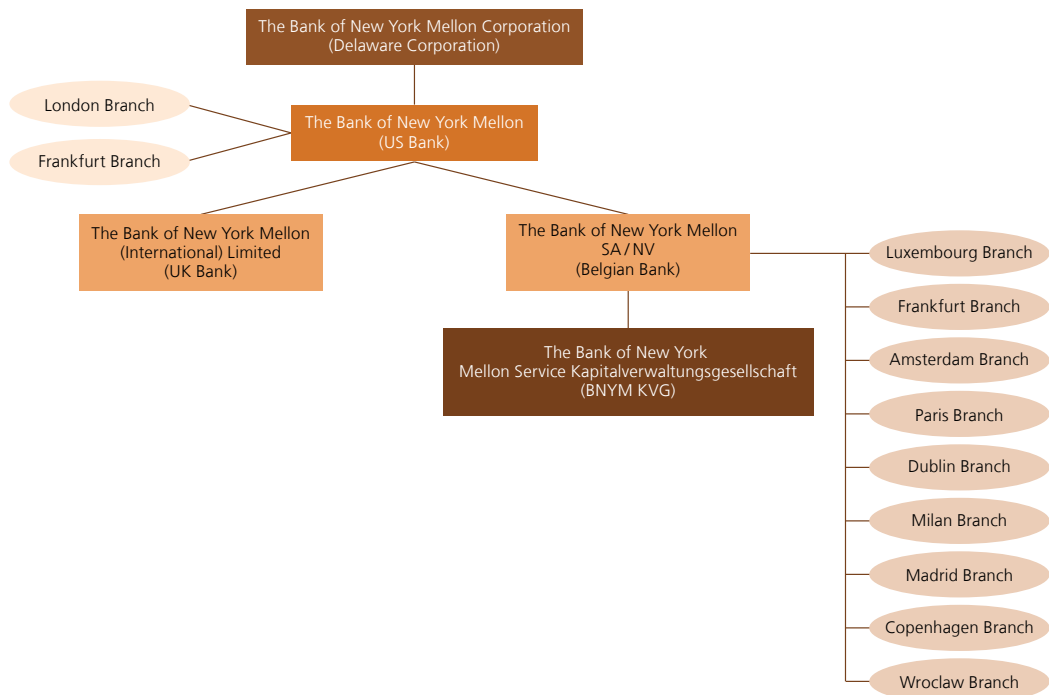
The Bank of New York Mellon

The Bank of New York Mellon SA/NV (BNYM SA/NV), established in Belgium, is the European subsidiary of BNY Mellon, a US-based global systemic bank, which in turn is a subsidiary of the US holding company BNY Mellon Corporation. BNYM SA/NV is the group's custodian bank for European clients and its gateway to euro area markets and payment infrastructures. BNYM SA/NV has a subsidiary in Germany and branches in Luxembourg, Germany, the Netherlands, France, Ireland, Italy, Spain, Denmark and Poland through which it operates on these markets. This structure is the result of the BNYM group's strategy to consolidate its operations in accordance with the so-called "Three Bank Model" (i.e. in the US/UK/EU).

Figure 2

Group structure of BNYM and position of BNYM SA/NV

(simplified diagram, situation at the end of 2023)



Source: BNY Mellon.

Worldline

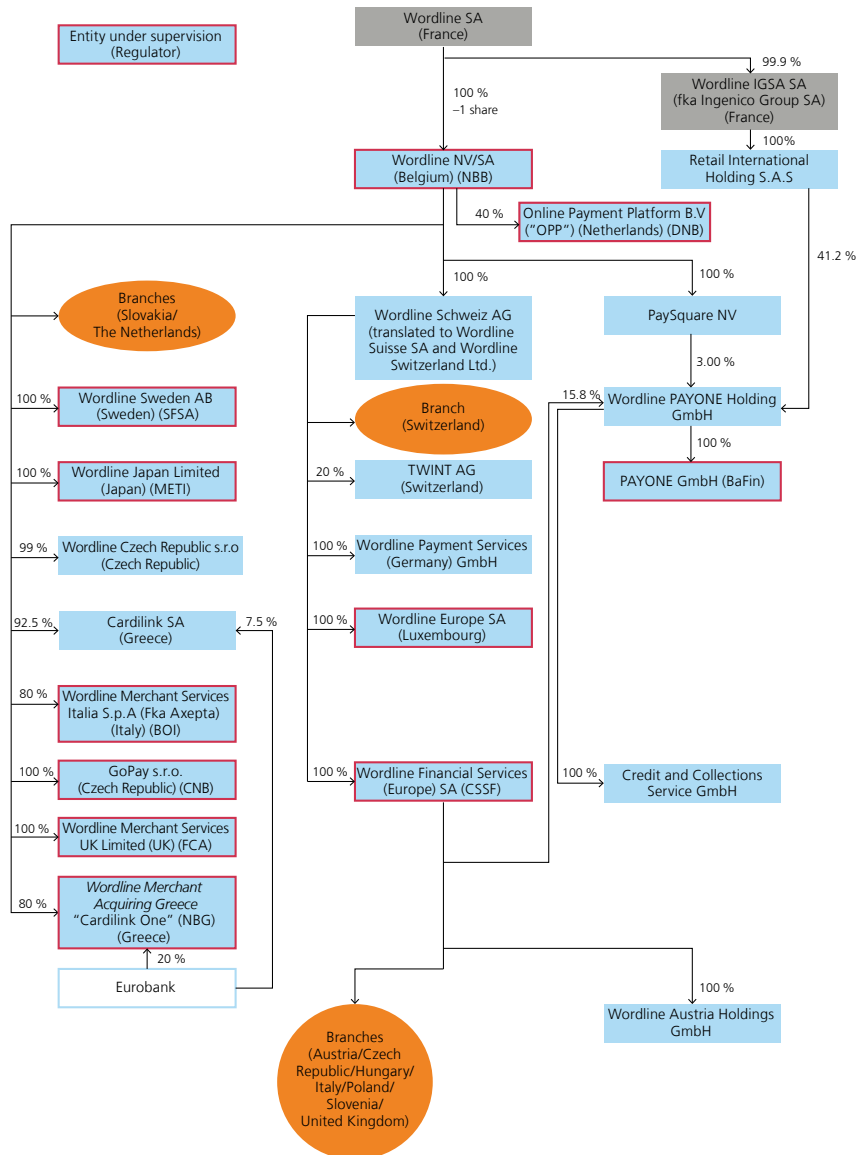
Worldline is a French group providing electronic payment and transaction services in Europe and beyond. In 2016, Worldline SA/NV, the group's Belgian entity, merged with the Dutch company Equens. The processing activities were carved out and placed in a new entity called equensWorldline SE. equensWorldline SE is now a wholly owned subsidiary of Worldline SA (France).

In 2018, Worldline acquired Six Payment Services, the payment division of the Swiss company SIX, which is now the main shareholder of Worldline SA (France). Since 2019, more than 75 % of Worldline's outstanding shares have been publicly held (free float). Following the acquisition of Ingenico, Worldline became the largest European provider of payment services.

Figure 3

Structure of Worldline

Simplified diagram, part of the group relevant for Belgium, as of 31 December 2023



Source : Worldline.

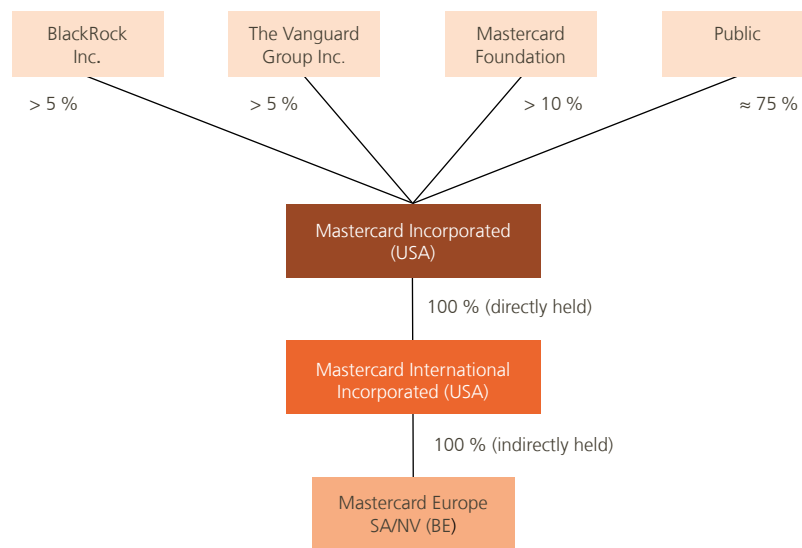
Mastercard Europe

Mastercard is a globally active payment services company. Mastercard Europe SA/NV (MCE), incorporated in Belgium, is a subsidiary of Mastercard Incorporated (listed on the New York Stock Exchange) and runs the company's business in Europe.

Figure 4

Mastercard group Structure

(simplified diagram, as of January 2023)



Source: Mastercard Europe.

Annex 3: Statistics

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Table 1

Securities settlement and custody statistics

(annual total in € billion equivalent, unless otherwise stated)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
A. Euroclear Bank										
Value of securities deposits (end of period)	11 765.3	12 393.7	12 698.4	12 834.2	13 451.5	14 823.6	15 292.4	17 105.3	17 528.3	18 293.7
Number of transactions (in millions)	75.2	83.3	84.1	95.4	107.0	116.4	128.8	146.9	163.3	170.8
Value of transactions	394 569.3	442 563.0	451 698.3	498 181.0	525 692.4	544 564.8	575 991.9	652 617.0	692 212.8	727 741.1
Source: Euroclear.										
B. NBB-SSS										
Value of securities deposits (end of period)	557.3	575.4	612.5	625.3	632.6	646.65	698.66	727.1	772.1	839.5
Number of transactions (in millions)	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.7
Value of transactions ¹	8 209.0	8 766.5	8 714.5	9 069.8	11 043.7	8 512.6	9 057.7	11 543.3	11 599.2	12 628.0
Source: NBB. 1 secondary market turnover.										
C. Euroclear Belgium										
Value of securities deposits (end of period)	222.1	269.4	235.1	237.7	178.0	220.2	194.9	218.9	193.3	194.8
Number of transactions (in millions)	2.1	2.5	2.4	2.5	2.7	2.6	2.9	2.7	2.6	2.4
Value of transactions	714.8	944.6	963.8	946.0	964.1	783.9	704.9	722.4	735.1	686.8
Source: Euroclear.										
D. TARGET2-Securities¹										
Number of transactions (in millions)	nap	7.6	36.3	125.6	145.9	154.8	176.7	187.4	181.9	177.8
Value of transactions	nap	43 706.8	112 066.0	192 175.0	236 050.8	282 063.7	172 840.9	178 304.1	184 184.5	200 746.6
Source: ECB. T2S was launched in 2015. 1 The data in this table exclude technical transactions in T2S and liquidity transfers from traffic statistics as of 2020.										
E. BNYM SA/NV										
Value of assets held under custody (end of period)	3 454.0	3 216.4	3 476.5	3 608.8	2 373.1	2 873.5	2 903.5	3 290.4	2 834.4	3 105.1
Source: BNYM.										

Table 2

Payments

(annual total in € billion equivalent, unless otherwise stated)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
A. TARGET2										
Value of payments	498 726.5	508 982.3	485 811.8	432 780.7	432 508.1	441 281.1	465 793.7	484 251.6	570 539.0	494 492.9
of which : TARGET2-BE	16 247.9	15 627.4	16 957.9	19 732.4	22 594.7	24 935.5	28 570.6	27 921.2	29 411.7	32 119.1
Number of payments (in millions)	87.8	88.6	89.0	89.3	88.4	87.8	88.7	96.4	102.6	103.1
of which : TARGET2-BE	2.5	2.3	2.2	2.3	2.3	2.6	3.1	3.3	3.3	3.4
<p>Source : ECB Payment Statistics. RTGS related payments, excluding TARGET2 transactions on dedicated cash accounts. Last year's figures are available at https://www.ecb.europa.eu/stats/paymentL_statistics/large_value_paymentL_systems/html/index.en.html.</p>										
B. CLS										
Value of payments (in € trillion)	1 042 062.3	1 118 933.9	1 162 359.8	1 193 728.3	1 282 149.3	1 362 882.2	1 335 152.0	1 361 618.0	1 597 910.9	1 595 193.8
of which : EUR payments	191 170.5	208 555.8	204 370.7	219 924.6	241 067.1	249 090.1	244 744.0	254 388.0	292 542.1	284 034.2
Number of payments (in millions)	204.7	219.1	209.5	198.5	226.6	257.1	273.5	252.7	301.0	298.6
of which : EUR payments	34.4	40.9	34.3	34.0	39.1	42.2	45.4	41.2	50.8	47.5
<p>Source : CLS.</p>										
C. Centre for Exchange and Clearing (CEC)										
Value of payments (excluding instant payments since 2020) ¹ (in € billion)	870.7	883.4	920.6	941.8	1 122.9	1 204.7	1 198.8	1 309.2	1 394.0	1 469.0
Value of instant payments (in € billion)	nap	nap	nap	nap	nap	nap	57.2	75.1	82.8	101.2
Number of payments (excluding instant payments since 2020) ¹ (in millions)	1 272.2	1 402.2	1 387.1	1 312.0	1 456.7	1 512.7	1 396.9	1 467.8	1 395.0	1 473.5
Number of instant payments (in millions)							99.6	125.2	148.0	171.3
<p>Sources : ECB, CEC. 1 Since 2020, data on instant payments have been reported separately.</p>										

Table 2 (continued 1)

Payments

(end of period, total number, unless otherwise stated)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
D. Payment Institutions (Pis) – Electronic Money Institutions (ELMIs)										
Pis										
Belgian Pis	15	17	21	24	22	26	30	30	29	27
Account information service providers						1	3	4	6	6
Foreign Pis with a Belgian branch	3	3	3	2	3	4	5	6	7	9
Passport notifications for cross-border services of foreign EEA Pis towards Belgium	262	273	379	421	435	511	566	276 ¹	307	334
ELMIs										
Belgian ELMIs	10	10	8	8	7	7	7	6	5	5
Foreign ELMIs with a Belgian branch	1	1	1	1	2	1	1	1	1	1
Passport notifications for cross-border services of foreign EEA ELMIs towards Belgium	54	53	102	156	188	240	278	162 ¹	183	205
Institutions offering services within a limited network (new under PSD2)										
Transactions by Belgian Pis and ELMIs (in millions)										
Number of transactions (yearly total)	1 874	1 968	2 155	2 006	2 044	1 949	2 106	2 358	2 595	3 068
Value of transactions in euro (yearly total)	133 513	136 567	137 144	124 388	124 485	113 639	121 751	177 792	202 155	257 734
Average outstanding e-money of Belgian ELMIs	21.8	35.8	45.5	73.9	116.6	405.2	494.3	481.7	302.8	314.8
Number of money remittances (yearly total, in millions)						5.7	11.2	31.0	48.5	nav
Value of money remittances (in millions)						1 546	3 043	17 304	19 903	nav
Source: NBB.										
1 Decrease due to Brexit.										
E. Processors of payment transactions										
Worldline SA/NV										
Number of transactions (yearly total, in millions) ¹	1 665.8	1 800.0	1 960.0	2 150.0	1 774	1 940	1 972	2 310	2 708	nav
				1 746						
Source: Worldline.										
1 Owing to the transfer of some processing activities to equens/Worldline SE, the volumes reported in this table as from 2017 refer only to the acquiring activities of Worldline SA/NV.										

Table 2 (continued 2)

Payments

F. Card transactions	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Number of cards issued by resident payment service providers – cards with a cash function										
Number of cards (in thousands, end of period)	21 396.5	21 875.0	22 593.1	22 537.8	23 904.7	35 179.2	41 243.9	42 640.8	44 241.5	nav
Number of cards per capita (end of period)	1.9	1.9	2.0	2.0	2.1	3.1	3.6	3.7	4.3	nav
Transactions per capita										
Number of card payments – With cards issued by resident PSPs ¹ (yearly total)	135.2	130.9	149.5	158.5	183.0	202.3	213.0	238.7	271.6	nav
Value of card payments – With cards issued by resident PSPs ¹ (yearly total, in € thousands)	7.2	7.4	8.1	8.2	8.5	9.1	9.3	10.3	11.6	nav
Source: ECB Payment Statistics. 1 Except cards with an e-money function.										
G. Card schemes										
Bancontact – Number of transactions (yearly total, in millions)	1 241.8	1 306.7	1 389.5	1 441.6	1 480.2	1 593.4	1 706.1	1 982.2	2 270.3	2 419.7
of which:										
Payments	1 125.9	1 190.9	1 272.8	1 325.2	1 336.0	1 488.8	1 637.5	1 910.2	2 187.9	2 285.1
ATM ¹	115.9	115.9	116.8	116.3	114.2	104.6	68.6	72.2	146.8	134.6
Source: Bancontact. 1 Until 2021, figures on ATM withdrawals reported by Bancontact did not include “on-us” operations (i.e. withdrawals made at an ATM operated by the issuer of the card used). Since 2022, on-us withdrawals of KBC, ING, BNP Paribas Fortis and Belfius made at ATMs operated by Batopin (their common ATM network provider) have been included in the figures.										

Table 3

Swift statistics

(yearly total, in millions)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Number of messages	5 612.7	6 106.6	6 525.8	7 076.5	7 873.6	8 454.4	9 526.5	10 593.7	11 254.9	11 949.5
of which:										
Payment messages	2 737.2	2 930.2	3 139.3	3 485.2	3 840.0	4 053.4	4 313.0	4 799.5	4 992.8	5 257.8
Securities messages	2 545.2	2 829.1	3 019.1	3 232.3	3 635.5	3 968.9	4 709.8	5 269.2	5 714.8	6 094.2
Other messages	330.3	347.3	367.3	359.0	398.1	432.1	503.8	525.0	547.3	597.5
Source : Swift.										

List of abbreviations

AFM	Autoriteit Financiële Markten
AFME	Association for Financial Markets in Europe
AIFMD	Alternative Investment Fund Managers Directive
AMF	Autorité des marchés financiers
API	Application programming interface
APT	Advanced persistent threat
ART	Asset-referenced token
ATM	Automated teller machine
BdF	Banque de France
BCBS	Basel Committee on Banking Supervision
BCL	Banque Centrale de Luxembourg
BIC	Bank Identifier Code
BNYM	Bank of New York Mellon
BoE	Bank of England
BoJ	Bank of Japan
CASP	Crypto-asset service provider
CBDC	Central bank digital currency
CBPR+	Cross-border payments and reporting
CCP	Central counterparty
CCP-RRR	CCP Recovery & Resolution Regulation
CEC	Centre for Exchange and Clearing
CER	Critical Entities Resilience Directive
CET1	Common Equity Tier 1
CHAPS	Clearing House Automated Payment System
CHF	Swiss franc
CHIPS	Clearing House Interbank Payments System
CLS	Continuous Linked Settlement
CPMI	Committee on Payments and Market Infrastructures
CPS	Card payment scheme
CRD	Capital Requirements Directive
CROE	Cyber Resilience Oversight Expectations for FMIs
CRR	Capital Requirements Regulation
CSCF	Customer Security Controls Framework
CSD	Central Securities Depository
CSDR	Central Securities Depository Regulation
CSP	Customer Security Programme
CSPAC	Customer Security Programme Assessor Certification
CSSP	Commission de Surveillance du Secteur Financier
CTPP	Critical ICT third-party service provider

DE	Germany
DLT	Distributed ledger technology
DNB	De Nederlandsche Bank
DORA	Digital Operational Resilience Act
DTCC	Depository Trust and Clearing Corporation
DVP	Delivery versus payment
EBA	European Banking Authority
EC	European Commission
ECB	European Central Bank
EEA	European Economic Area
EG	Executive Group
ELMI	Electronic money institution
EMEA	Europe, Middle East and Africa
EMIR	European Market Infrastructure Regulation
EMT	Electronic money token
ENISA	European Union Agency on Cybersecurity
ESA	Euroclear SA/NV
ESAs	European supervisory authorities (EBA, ESMA and EIOPA)
ESAS	New Zealand's Exchange Settlement Account System
ESCB	European System of Central Banks
ESES	Euroclear Settlement of Euronext-zone Securities
ESMA	European Securities and Markets Authority
ESG	Environmental, social and governance
EU	European Union
FMI	Financial market infrastructure
FR	France
FSB	Financial Stability Board
FSMA	Financial Services and Markets Authority
FX	Foreign exchange
G7	Group of Seven
G10	Group of Ten
G20	Group of 20
GPI	Global Payments Initiative
G-SIB	Global systemically important bank
HLE	High-level expectation
HU	Hungary
IAF	Independent Assessment Framework
IBAN	International Bank Account Number
ICE	Intercontinental Exchange
ICSD	International central securities depository
ICT	Information and communication technology
IOSCO	International Organisation of Securities Commissions
IRRBB	Interest rate risk in the banking book
ISAC	Information Sharing and Analysis Centre
ISAE	International Standard on Assurance Engagements
ISO	International Organization for Standardization
IMF	International Monetary Fund

JST	Joint Supervisory Team
KPI	Key performance indicator
KRI	Key risk indicator
KYC	Know your customer
KYS	Know your supervisor
LCH	London Clearing House
LVPS	Large-value payment systems
MCE	Mastercard Europe
MCMS	Mastercard Clearing Management System
MiCA	Markets in crypto-assets
MoU	Memorandum of understanding
NBB	National Bank of Belgium
NCA	National competent authority
NCB	National central bank
NFC	Near field communication
NIS	Network and information security
NL	The Netherlands
NSD	National Securities Depository
NV	Naamloze vennootschap
OC	Oversight committee
OG	Oversight Group
O-SII	Other systemically important institution
OSR	On-site review
OTC	Over the counter
PFMI	CPMI-IOSCO Principles for FMIs
PI	Payment institution
PIRPS	Prominently important retail payment system
PISA	Payment instruments, schemes and arrangements
PMO	Payments Market Infrastructure
PMPG	Payments Market Practice Group
PSD	Payment Services Directive
PSP	Payment service provider
PSR	Payment Services Regulation
PVP	Payment versus payment
REFIT	Regulatory fitness and performance
RITS	Reserve Bank of Australia Information and Transfer System
RPS	Retail payment system
RTGS	Real-time gross settlement
RWA	Risk-weighted assets
SA	Société anonyme
SCA	Strong customer authentication
SCT	SEPA credit transfer
SDLC	Software development lifecycle

SE	Societas Europaea
SEPA	Single European Payments Area
SIPS	Systemically important payment system
SOF	Swift Oversight Forum
SREP	Supervisory Review and Evaluation Process
SSM	Single supervisory mechanism
SSS	Securities settlement system
Swift	Society for Worldwide Interbank Financial Telecommunication
T2S	TARGET2-Securities
T	Trade data
TIBER	Threat intelligence-based ethical red teaming
TG	Technical Group
TLPT	Threat-led penetration testing
TM	Transaction Manager
TPRM	Third-party risk management
UCITS	Undertakings for collective investment in transferable securities
US	United States

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