

**EPI launches wero, its innovative digital payment wallet in Germany, alongside founding members - DSGV and DZ BANK, followed by Deutsche Bank**

*German customers can now make instant money transfers from account to account between individuals, via their banking application.*

**Brussels, July 2<sup>nd</sup> 2024** – [European Payments Initiative \(EPI\)](#), a European-grown player committed to offering a sovereign payment solution to all consumers on the continent, today announced the launch of its mobile-first wallet and instant account-to-account payment solution, wero, for customers of German Sparkassen and Volksbanken, Raiffeisenbanken. Deutsche Bank will launch wero later this year starting with Postbank at the end of summer. Furthermore, the service will also be available in Belgium by the end of July for KBC customers. Wero will begin service in France in September / October, after pilots processed over summer. All EPI bank members will roll-out within the next six months.



The first service of wero to be launched are person-to-person (P2P) transactions. One of the main advantages of wero is its speed, allowing the consumer to send and receive money easily, by using just a phone number or an app generated personal QR code or an email address, within 10 seconds, that will be received directly in his bank account, without the need of an intermediary account. Wero will enable customers in Germany – soon in Belgium and France as well - to transfer and request money simply and instantly to and from third parties. Transfers beyond Germany's borders will also be available, as cross-border payments will be integrated as well. The Netherlands and Luxemburg will follow in a subsequent step.

Wero's promise for the future is simple: to become, over time, a single, trusted wallet bringing together all the payment functionalities that meet the needs of users across Europe. Thanks to its integration with the banking applications of member banks in Europe, wero will give users a complete overview of their account balance and spending in real time, directly from their bank account and enable them to manage their payments in a secure and convenient way.

In 2025, wero's services will be enhanced with new features, including the ability to pay any small professional from the wallet, and also pay merchants online and upon invoices via QR code. This includes the ability for consumers to manage recurring payments for subscriptions or installments, but

also to pay in merchant apps at point of sale without going through the cashier, or in any other payment scenario. In-store payments at the cash register will also be added in 2026, along with other capabilities, such as Buy Now-Pay Later, merchant loyalty, program integration, expense sharing, etc.

‘We are delighted to announce the launch of wero, which begins with the start of the service in the German market. To familiarize consumers with wero, we’re starting with person-to-person transactions, but wero's aim in the future is to offer all kind of payments through a single wallet combining the simplicity, immediacy and security of the banks. We are excited that from now on we can progressively deliver new value through additional services to the European market.’ said **Martina Weimert, CEO of EPI**.

**Dr. Joachim Schmalzl, Chairman of the Board (EPI) said:** ‘The launch of wero marks an important step towards enhancing Europe's financial independence. Further steps and functionalities will follow, gradually establishing wero as a central solution for all transactions. Our goal is to sustainably build this innovative solution, paving the way for a secure and efficient digital payment future in Europe.’

#### **About EPI:**

*[EPI or European Payments Initiative](#) is backed by 16 European banks and payment service providers. They have joined forces with a common objective: to offer a unified digital payment service for all European businesses and citizens, [wero](#). EPI intends to enable European consumers and merchants to make next-generation payments for all types of retail transactions via a digital wallet. Based on instant account-to-account payments, wero will further streamline payments in Europe by eliminating intermediaries in the payment chain and the associated costs. Wero will initially support P2P payments. This will be followed by P2Pro payments and payments for online and mobile purchases. Point-of-sale payments will also be included, along with value-added services such as the integration of the merchant loyalty programmes and instant financing.*

#### **About DSGV**

*The Deutscher Sparkassen- und Giroverband (German Savings Banks Association, DSGV) is the umbrella organisation of the Sparkassen-Finanzgruppe.*

*It is funded by the regional savings banks associations together with the Landesbanken. It represents the interests of the Sparkassen-Finanzgruppe on banking policy, regulatory law and other banking industry issues on a national and international level. It also organises decision-making and stipulates strategic direction within the Group, acting in cooperation with the regional associations and other Group institutions.*

#### **About DZ Bank**

*DZ BANK is the central institution in the cooperative financial network and serves around 700 cooperative banks. As “DZ BANK. Die Initiativbank”, it is also active as a corporate bank and is the holding company for the specialised service providers in the DZ BANK Group: With its extensive range of financial products and services, the DZ BANK Group supports the local cooperative banks - and their around 7,200 branch offices - in Retail Banking, Corporate Banking, Capital Markets and Transaction Banking. DZ BANK has branches in London, New York, Singapore and Hong Kong as well as subsidiaries and representative offices in key financial centres throughout the world. ([www.dzbank.de](http://www.dzbank.de))*

#### **About Deutsche Bank**

*Deutsche Bank provides retail and private banking, corporate and transaction banking, lending, asset and wealth management products and services as well as focused investment banking to private individuals, small and medium-sized companies, corporations, governments and institutional investors. Deutsche Bank is the leading bank in Germany with strong European roots and a global network.*