

EPI's wero comes to Belgium as slow rollout continues

Article

The news: European Payments Initiative (EPI) launched its mobile wallet, **wero**, in Belgium.

- It's available to customers of **BNP Paribas Fortis**, **Belfius**, **ING**, and **CBC/KBC** through their banking apps.

- Wero is [also live in Germany](#) and France. It will launch in the Netherlands and Luxembourg soon.

Why it matters: EPI is a coalition of major European banks, credit institutions, and other payments firms [developing a unified, real-time payments system](#) throughout Europe to challenge US-based players like **Visa**, **Mastercard**, and **PayPal**.

While it's had to scale back its ambitions due to [financing concerns](#), wero could still shake up digital payments in Europe.

- Given that it's backed by banks, wero can charge lower prices than other digital wallets, giving it a competitive edge.
- And given the [frustration from regulators and merchants](#) alike over Visa's and Mastercard's fees, there is a demand for an alternative like wero.

Our take: It will be a while before wero's impact is known.

- The wallet only offers peer-to-peer (P2P) transactions. It won't add online consumer-to-business (C2B) payments until 2025 and in-store payments until 2026.
- And it will take time to get consumers and businesses to make the switch and grow adoption across Europe.

But its backing from banks, its ability to solve major real-time payments pain points, and its competitive fees, should help wero overcome its slow start in the years to come.

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