



Annual Report 2023



A Welcome from our Chairman



A warm welcome to the nexo standards Annual Report. In the following pages we will shine a light on our collective achievements over the past year, together with the momentum we have built towards our goal of simplifying payment acceptance implementation globally.

Firstly, I would like to highlight nexo's expansion, both in terms of geography and scope. In the last year we have welcomed members from far beyond our European base, including from West Africa and the United States, with nexo implementations ongoing in both of these regions. Happily, this means that nexo specifications are now being deployed across six continents, offering the market a proven, international, universally harmonized, and consistent means of transferring payments transaction data.

Even though nexo's protocols and specifications can already enable card processing efficiencies, enhanced customer experiences and innovative new services, we nonetheless remain in the initial stages of our journey. Our growing payment and merchant community is continually adding new market requirements in line with the evolving trends in the acceptance ecosystem. In this regard, I'm delighted that our work to extend nexo's

reach beyond card-based standards has accelerated over the last year, with notable progress being made in digital currencies and in instant payments in all its forms.

Much work has also been done to assist the development of APIs in line with ISO 20022, in support of the ecosystem's growing appetite to embrace these new integration methods. This significant body of work began in 2023 and will continue in earnest over the coming year.

We have also begun a collaboration with the Berlin Group to leverage the complementary nature of our two organizations and create a force in payments standards that will benefit the whole payments industry.

I hope you will enjoy this report and join me in celebrating nexo's successes. I would also appeal to you to consider how your organization may extend its collaboration with nexo to help accelerate our important work in 2024 and beyond.



nexo standards specifications are now being deployed across six continents, offering the market a proven, international, universally harmonized, and consistent means of transferring payments transaction data.



Jean-Philippe Joliveau

Chairman of the Board of Directors, nexo standards

Head of Public Affairs - Europe, Nexi Group



Strategic Working Group Update



These are exciting times. The past year has seen the global payments acceptance ecosystem continue to accelerate and diversify. In line with this momentum, the need for harmonization in how acceptance systems are implemented has also increased, across geographies, markets, and payment types.

As merchants of all sizes drive to deliver a better payment experience through greater choice, nexo's mission to simplify the task of implementation has never been more important. To meet the demands of this dynamic market, nexo has taken bold steps to accelerate its work:

- To provide more updates to its existing card-based standards and protocols and to introduce new features
- To engage with a broader range of payment types including, for example, instant payments, QR codes and digital currencies
- To support the drive toward greater automation and digitalization, particularly with reference to APIs

To create this faster pace, nexo has engaged several external consultancies to drive our work forward and speed up delivery. And, while we remain very appreciative of all the efforts of our members, greater engagement is still needed. Our output is still not moving quickly enough.

While our broad mission is to simplify acceptance implementation everywhere, our near-term strategic goal is to support the market's capacity to deliver innovative, proprietary acceptance systems that enable competitive advantage. Only by creating a harmonized base, can both of these needs be served. Retaining the high degree of interoperability and ease-of-implementation required by end-users is the key, and standardization is the fastest route to success.

Yes, the challenges are great. So are the opportunities. nexo is adding value to all corners of the market: we're helping large international retailers offer a consistent payment acceptance experience across borders and, at the same time, we're enabling micro-merchants to quickly and simply offer multiple payment options to customers while on the move. And for all stakeholders in the value chain, we're helping to create operating and cost efficiencies, reduce implementation and maintenance overheads and, of course, increasing interoperability.

Strategic collaboration between members within nexo is the silver bullet that will help us create an ecosystem in which all stakeholders thrive. We call on our members to donate specifications and share their expertise. In return, these members influence nexo's direction and can increase both the appeal and longevity of their own offerings by aligning them to nexo's standards.

Merchant engagement is also vital, to ensure the voice of the end-user remains front and centre.

As the acceptance market marches on, diversifying and accelerating, nexo will continue to evolve. Join us, collaborate with us, and help us to help the market. Together we can meet the needs of the industry and create a brighter future for us all.



Francois Mezzina

Chairman of General Assembly and Co-chair, Strategic Working Group, nexo standards

Payments Specialist, TotalEnergies



Lucian Lauritz

Board Director and Co-chair, Strategic Working Group, nexo standards

Lead Solutions Architect, Fiserv

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It has been wonderful to see a surge in participation and collaboration from our member base.



Jacques Soussana
Secretary-General,
nexo standards



Message from our Secretary-General



Much has been accomplished since nexo published its last Annual Report in 2023. The payment acceptance landscape has continued to evolve at pace and, in response, nexo's reach, membership and scope have broadened substantially.

Seven new members have joined our ranks, including two significant players in Africa, both of which are embracing the transition to ISO 20022, together with another member from China, two more from Europe, and two from the US. This news alone speaks volumes about nexo's growth and increased traction across the globe. What's more, we have seen great engagement from some of our highest profile members. The appetite of J.P. Morgan, for example, to engage in our discussions and raise awareness of nexo across the US and Europe is testament to the relevance of our work and our growing prominence in the world of payment acceptance.

It has been wonderful to see a surge in participation and collaboration from our member base. At the Paris Retail Week show nexo co-exhibited with four members, which strongly signals the reputational value that members derive from publicly aligning their brands and products with nexo's standards and protocols. The 2023 nexo standards Annual Conference in Dublin was also a great success, both in terms of participation and the wide range of valuable topics explored.

Elsewhere, I am delighted by our close engagement with other industry stakeholders, including the Calypso Network Association (CNA),

the EPC's Multi-Stakeholder Group for Mobile Initiated SEPA Credit Transfers (MSG MSCT), the European Payments Stakeholder Group (EPSG), the Payment Association EU, the Berlin Group, and obviously ISO 20022.

Yet despite this momentum, nexo's work to transform, simplify and grow the market is only just beginning. Yes, we make incremental steps forward every year, but our brand, specifications and protocols are not yet globally recognized. Happily, the organizations that engage with nexo understand the importance of the role we play and business benefits on offer, but there remain many key stakeholders around the world who are yet to discover us and could both derive benefit and make valuable contributions. This is especially true for merchants/retailers. This group remains under-represented in our membership. Educating the merchant community on nexo's benefits will remain a key focal point throughout 2024 and beyond.

In these aspects, we continue to need your help. We greatly appreciate every contribution our members make and, again, I ask for your closer participation, to help us advance our important work, raise nexo's profile across the industry, and to encourage broader engagement from across the ecosystem. Our continued success depends on the contributions and commitment of our members, and there is still so much potential for growth and improvement ahead. Together, we can overcome our challenges and unlock new opportunities, paving the way for even greater achievements.

Technical Steering Committee Update



In line with nexo's drive to accelerate output and broaden scope beyond card-based payment types, the Technical Steering Committee is pleased to provide the following updates:

Instant Payments at the POI

After an intense period of work, nexo is now preparing to submit a full set of nexo protocol updates to ISO 20022 to introduce the harmonized deployment of instant payments at the Point of Interaction (POI).

Contactless Transport Ticketing

nexo has published guidance on how a transport operator and its acquirer can standardize their interactions using ISO 20022 messages. By harmonizing their approach with nexo, transport operators can now avoid creating complex and fragmented systems, and realize cost and management efficiencies long-term by combining all open payment transit use cases, easing exchanges of data between parties, and by deploying new payments technology.

nexo Spec & Protocol Maintenance

nexo has continued to maintain its portfolio of specifications and protocols to align with evolving card scheme and legal requirements, and with ISO 20022. In 2023, we have published a new version of the nexo Acquirer (caaa messages), nexo Retailer (casp messages), nexo TMS (catm messages) and three new nexo FAST Bulletins.

Release Management

Strong progress has been made in the field of Release Management, which will continue throughout 2024 and beyond. This work is focused on publishing guidelines on when nexo will provide new releases of specifications and protocols, to help support implementors with planning their developments. Here, nexo is also working to reduce the burden of maintaining documents between releases, via automation. It is also simulating implementation behavior to enhance the quality of our specifications.

Machine Readable Test Plan (MRTP)

nexo's ongoing work to support automated testing has moved into a new phase. This began in 2022 with the creation of over 1,300 test cases. These are now complete, and the test cases are currently undergoing validation, during which they are scrutinized against their corresponding specification.

Technical Group adoption of Collaborative Tools

nexo's technical working groups consist of individuals that work collaboratively across multiple time-zones, languages and cultures. To assist, nexo has adopted a range of collaborative tools that create a secure, common environment to help contributing members overcome past restrictions, enable work to be harmonized, and the groups to operate with greater speed and efficiency.



Delores Mimran

Co-chair, Technical Steering Committee, nexo standards

Deputy Managing Director, FrenchSys



Philippe Cece

Co-chair, Technical Steering Committee, nexo standards

Software & Solutions Architect, Ingenico

Annual Conference Summary / Dublin 2023



Over 120 payments stakeholders gathered in Dublin on 17-18 October for the nexo standards 2023 Annual Conference.

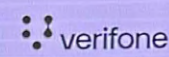
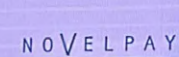
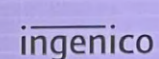
This insightful event explored the topic of 'increasing payments efficiency with nexo standards' and was made possible thanks to generous sponsorship by leading payments stakeholders including Galitt, HPS, BPCE Payment Services, Castles Technology, Fiserv, FrenchSys, Ingenico, Monetico Retail, Novelpay and Verifone.

Delegates learned about the real-world efficiencies that are reducing costs and future-proofing innovations through nexo standards. As in previous years, attendees gave feedback that they found the presentations and roundtables valuable and appreciated the opportunities to network with other global payments leaders.

Missed the event? You can find out what you missed in our videos:

[AC 2023 in Dublin | Event Highlight](#)

[AC 2023 in Dublin | Guinness Highlight](#)



ANNUAL CONFERENCE • DUBLIN

Spotlight on our Keynote Speakers



The Future of Payments: Thomas Harris

SVP, Digital Business Transformation Lead at Mastercard

Thomas explored the innovations shaping the future of commerce. In particular, he gave insight into three dynamics which are driving the next economy and leading to innovations in financial services:

1

Reimagining money

The expansion of the definition of money to include non-traditional assets such as data, cryptocurrencies, and digital goods, and how this is changing how we exchange value.

2

Intelligent experiences

The transformation of consumer journeys as physical environments become more connected and intelligent, and the importance of leveraging emerging tech to deliver hyper personalized and immersive journeys.

3

Sustainable futures

How environmental and social consciousness will increasingly shape consumer behaviors, and how companies may serve those needs through sustainable models.

Our nexo standards journey, the value realized, and lessons learned: Andrew Considine

VP of Product Management, POS and Clover, Fiserv

Andrew gave insight into Fiserv's own nexo standards journey, exploring how nexo enabled Fiserv to streamline its vast payment solution offering. Andrew highlighted the benefits of standardization for a range of stakeholders, including increased interoperability and easy integration, lower cost of ownership, footprint and revenue growth, and reduced complexity and time to market.



**Thank you to all
speakers, sponsors,
and attendees for
making this an event
to remember!**



Annual Conference 2024

nexo standards is already planning ahead for the 2024 Annual Conference, which is taking place in Helsinki, Finland, on 8 October, and will be preceded by a networking party the evening before. The theme of this year's presentations will be 'nexo - a better way to expand.'

Stay tuned for more information on this year's event!



nexo Award Winners



Our awards serve as a prestigious platform to recognize exceptional achievements and groundbreaking contributions that are driving innovation and excellence in the payments and financial services ecosystem.

Congratulations to the fantastic individuals and organizations recognized at the 2023 nexo standards awards.

Best promotion:

Arnaud Crouzet
VP of Consulting at Fime

Best use case:

Jean-Philippe Niedergang
CCO / EMEA CEO at Castles Technology

Best omnichannel experience:

Fabrice Grenier
Deputy CEO at Amadis (Preludd Group)

New payment means:

Fabrice Denèle
Senior Vice President, Payments
Partnerships at BPCE Payment Services

Best agile customer journey:

Marc-Vincent Fuhlhaber
Head of Sales at Monetico Retail

Best technical contributors:

Philippe Cece
Solutions and Software Architect at Ingenico

Michel Vercruyssen
Consulting Information Technology Architect
at Worldline

Dr. Brigitte Nebelung
Division Manager at SRC Security Research
and Consulting GmbH

Reinhard Herwig
Senior Consultant at SRC Security Research
and Consulting GmbH

Best improvement and/or operational excellence:

Jean Paul Hildebrandt
CEO and Co-founder at NOVELPAY - FinTech
Software House / MarketPay

Greg Jaglarski
Vice President and CTO at NOVELPAY - FinTech
Software House / MarketPay



Membership Update



We are proud to have welcomed seven new members to the nexo community in 2023:

Principal members:

GIM-UEMOA (Senegal)

Associate members:

GIMAC (Cameroon)

Newland Payment Technology (China)

Smart4Invest (Belgium)

Observer members:

Paragon Application Systems (USA)

J.P. Morgan (USA)

Silverflow (The Netherlands)

The benefits of nexo standards

nexo's membership represents the entire payments acceptance chain including acquirers, card schemes, issuers, merchants, processors and terminal vendors.

nexo's success is the sum of its members' participation and efforts. The results from our member survey demonstrate the growing engagement within the organization, and increasing deployment of our standards.

Strength in collaboration

 **100+**
members around
the world

Global deployment

- nexo standards are deployed in over **30** countries across **6 continents**.

Top 3 benefits of nexo membership:

- 1** Access and information
- 2** Industry influence and contribution
- 3** Development and networking

Continued growth

- **42** members offer products services or solutions related to nexo standards, with **26 projects** planned over the next two years.

Engaging with the Industry



Webinars and Events

nexo standards participated in 12 different webinars and conferences in 2023, connecting with payments stakeholders around the world.

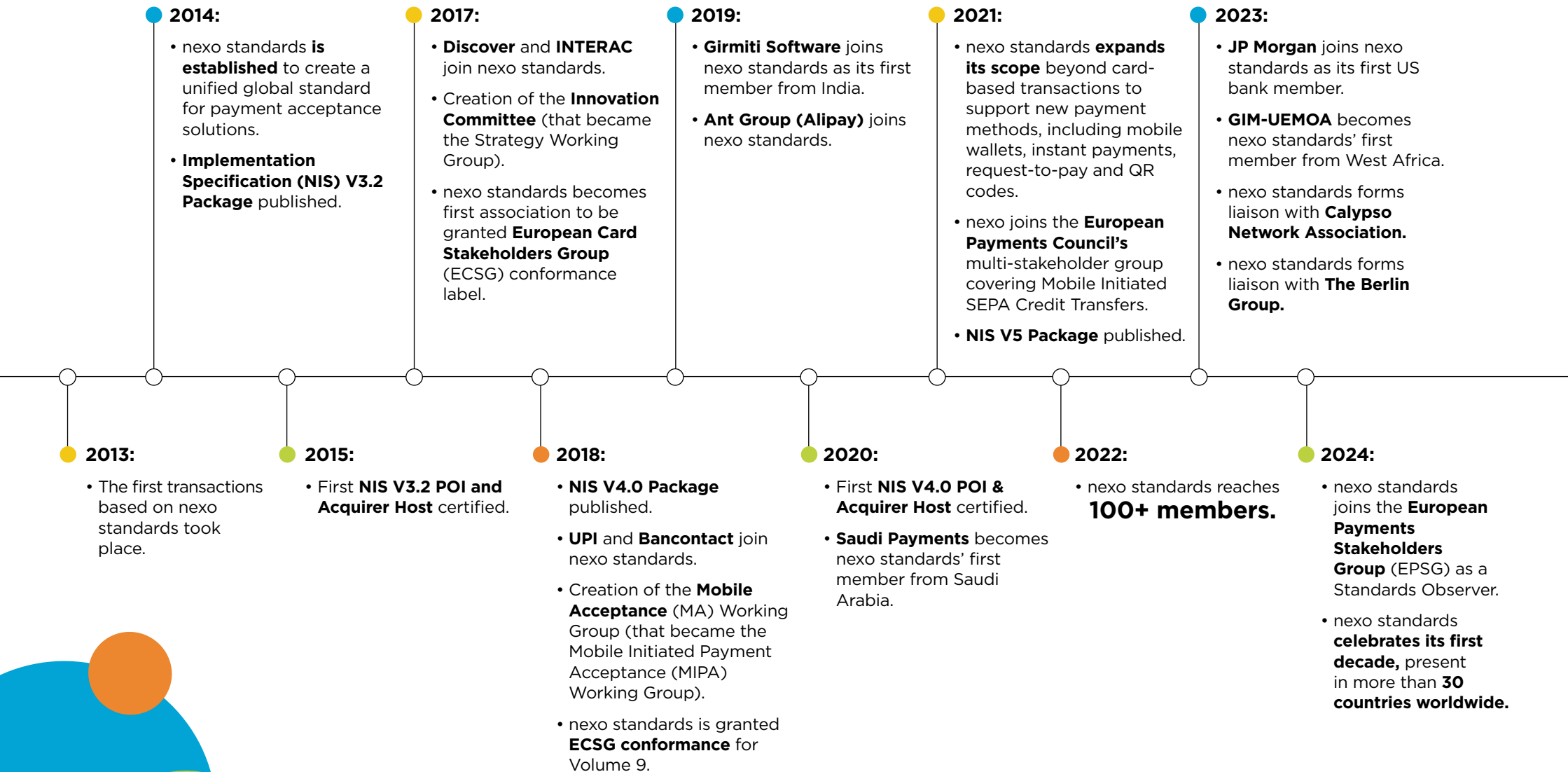
- Association of European Experts in e-Transaction Systems (EESTEL) Roundtable
- Euro Kartensysteme and Security Research & Consulting GmbH Webinar
- European Association of Payment Service Providers for Merchants (EPSM) Roundtable
- Fime Domestic Schemes Event
- France Payments Forum Plenary
- HPS Worldwide WeMeeting
- Mercatel Webinar
- Merchant Payments Ecosystem Berlin
- Paris Retail Week
- Payments Tomorrow
- TRUSTECH



In many of the sessions, nexo was joined by representatives from members and partners including:



Celebrating 10 years since the first nexo standards payment



Focus on transit



nexo standards publishes guidance on Contactless Transport Ticketing

nexo standards has published guidance on how a transport operator and its acquirer can standardize their interaction using ISO 20022 messages. A harmonized approach offers transport operators cost and management efficiencies long-term including:

- Combining all open payment transit use cases
- Easing exchanges of data between parties
- Deploying new payments technology

“nexo works collaboratively with processors, acceptors, vendors, payments service providers and card schemes, to define a common language that standardizes payment acceptance data exchanges. Our standards remove decades of payment fragmentation, reducing complexity, costs and time to market when implementing and managing acceptance systems. As passengers expect seamless payment experiences using their preferred payment method, and as payment innovations progress at pace, we need to ensure transport operators don't create complex and fragmented systems that become costly to manage.”



Jacques Soussana

Secretary-General,
nexo standards





New Markets: the value and benefits of nexo in West Africa



In 2023, nexo standards welcomed GIM-UEMOA as a Principal Member. To learn more about GIM-UEMOA and its initiatives to promote payments in Western Africa, we spoke with CEO, Minayegnan Coulibaly:

Q: Why did GIM-UEMOA join nexo standards?

A: Today payments in the West African Economic and Monetary Union (UEMOA) region are based on ISO 8583, which is the standard for card-centric markets and ecosystems. However, we are noticing that people use mobile money more than they use cards, so we need to take this preference into account when building a new ecosystem.

We need to use a protocol which will allow the use of new payment methods, such as mobile money and QR codes. Therefore, we decided to join nexo to learn more about how we can leverage ISO 20022.

Q: How does the West African payments market differ from the rest of the world?

A: Outside of Africa, mobile money payments are not used. We need to be an advocate for the use of mobile money within associations like nexo standards if we want to see this technology grow. This will facilitate the growth of this technology in other parts of the world, enabling us to use this payment method when we travel abroad.

Q: How will GIM-UEMOA use ISO 20022 to overcome its payment challenges?

A: We need to migrate to take advantage of the benefits that ISO 20022 can bring to payments. The main benefit of this standard is more data, which we can use to digitalize local use cases to meet the specific needs of the West African payments market.

Watch the full interview [here](#).



TotalEnergies

nexo standards helps TotalEnergies modernize its payment acceptance solutions



TotalEnergies has implemented nexo standards specifications in all new payment acceptance systems to harmonize its global payment infrastructure and benefit from cost and management efficiencies long-term. The initiative has significantly reduced time to market for TotalEnergies' payments innovations, such as its new POI terminals, enabling the easy deployment of new payments technology into target markets.

Working with leading payment solution providers Castles Technology and Aevi, TotalEnergies aligned its payment acceptance infrastructure to nexo standards across its entire international payments operation to consolidate and modernize how it accepts payments. This has streamlined all its payment acceptance processes into one, which now offers a consistent approach that also meets the needs of each domestic market.

Read the [full case study](#) to learn how standardization reduced costs and time to market.





Fiserv and Selecta roll out pan-European cashless solution using nexo standards



Selecta's vision was to have a single universal payments solution implemented across its vast estate of self-service devices. Crucially, this solution needed to meet the differing payments acceptance requirements of each European country, where local debit cards or alternative payment methods have a significant market share.

Fiserv partnered with Novelpay to integrate its PAX IM30 unattended payment terminals into both Selecta's traditional and new generation intelligent self-service devices. Fiserv built its PAX IM30 terminals using the nexo FAST specifications, enabling it to provide Selecta with a common payment application that meets the unique domestic requirements of the markets it operates in.

This ultimately gave Selecta a simple, payment method-agnostic API for the point-of-sale system and a payments acceptance solution that mitigates business risk.

Read the [full case study](#) to understand how nexo standards helped Selecta to transform its payment acceptance infrastructure.

International Women's Day



To celebrate International Women's Day on March 8, 2023, we spoke with nexo standards Board Director, and Head of Card Scheme Relationships at BPCE Payment Services, Evelyne Bottollier-Curtet, about the current challenges and opportunities for women in payments.

Evelyne explained how organizations such as nexo standards can support the career progression of women who want to excel in the standardization space.

Watch the interview [here](#).

Advice to women in the payments industry

As nexo's Marketing Committee Co-Chair, I am continuously inspired by the dedication and talent of women in the payments industry. While it's evident that there are still fewer women in traditionally male-dominated sectors, we can see this balance shifting in the fintech area.

Let's take a moment to reflect on the significant strides women have made in the payments industry and shine a light on the work still to be done. The industry is evolving rapidly, providing numerous pathways for women to make substantial contributions and advance their careers. Here are some pieces of advice to consider:

- **Embrace continuous learning** – gain exposure to new market perspectives.
- **Build a strong network** – make meaningful connections with peers.
- **Advocate for yourself** – trust your instincts and make your voice heard.
- **Leverage mentorship opportunities** – navigate your career with the help of a more experienced payments professional.
- **Champion diversity and inclusion** – support and inspire other women in the industry.

As we celebrate our achievements, support each other's growth, and continue to break barriers, together, we can shape the future of payments and create a more inclusive and dynamic industry.



Ana Pereira

MarCom Co-Chair, nexo standards

EMEA Marketing and Communications
Director, Castles Technology





Calling all Retailers



nexo standards allow merchants to envision a single global card processing solution that operates seamlessly regardless of processor or platform.

Using nexo standards, merchants can benefit from:

- **Card processing cost reductions** through lower operational and maintenance expenditure achieved by using a consolidated, standardized payments system. This removes vendor lock-in and enables a 'plug and play' approach.
- **Enhanced interoperability across borders** with seamless global payments system integration. This is crucial for merchants with a diverse international customer base.
- **Agility to adapt to market innovations** including new payments technologies and methods, such as contactless payments, mobile wallets, and digital currencies.
- **Enhanced security and compliance** with international payments regulations, safeguarding customer data.

nexo standards Certifications in 2023



nexo standards and CFCF (the Common Functional Certification Framework) have a liaison agreement, meaning that CFCF can certify products in line with the nexo specifications.

This certification process covers the functional Test and Certification Policy applicable to point of interaction (POI) and acquirer systems developed based on the nexo Implementation Specification.

Achieving nexo standards certification:

- Enables interoperability with the global payment acceptance ecosystem.
- Ensures the quality of POS, POI and Acquiring Host systems.
- Allows payment stakeholders to be confident that their products are up to date with the latest requirements across different geographies.

In 2023, seven nexo products were certified. Congratulations to:

Euro Information

- Certified that its POI application products TPE Monetico 4.15 and TPE Monetico 4.20 meet the nexo Implementation Specifications v4.0. This was tested by Fime and certified by PayCert.

FirstData GmbH

- Certified that its SmartPOS Payment Applications V1.2.47 on A80 and A50 meet the nexo Implementation Specifications v4.0. This was tested by Pagateq and certified by the Association of German Public Banks (VÖB).
- Certified that its POI applications for Clover Flex3 and Clover Mini3 meet the nexo Implementation Specifications v4.0. This was tested by Pagateq and certified by the Association of German Public Banks (VÖB).

ACI Worldwide

- Certified that its POI application for PAX A35 meets the nexo Implementation Specifications v4.0. This was tested by Elitt and certified by PayCert.

Learn more about [CFCF certification](#) and see a [full list of certified products](#).

Last word from the MarCom Working Group



We thank all of our members who are working hard to tell others about the benefits of nexo standards. But we can always be doing more to spread the word about nexo!

The future of nexo standards relies on our ability to communicate the purpose and value of the role we play, and how this benefits the wider payments community. Each and every member of our community is an advocate for the organization.

Therefore, we want to hear your nexo success stories. By doing so, we can celebrate and promote your incredible achievements, as well as educating others and creating new opportunities for the organization. Don't hesitate to get in contact with us: marcom@nexo-standards.org



Ana Pereira

MarCom Co-Chair, nexo standards

EMEA Marketing and
Communications Director,
Castles Technology



Virginie Dhellemmes

MarCom Co-Chair, nexo standards

Head of Marketing and
Communications, Monetico Retail

Stay connected with nexo standards!



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To submit a testimonial or use case of a nexo standards implementation, please contact:
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