



Annual Report 2024



A welcome from our Chairman

A warm welcome to the nexo standards Annual Report.

In the pages that follow, my colleagues will unpack our collective achievements from the past year and shine a light on our priorities as we work to simplify payment acceptance implementation globally.

Allow me to call out a few key developments that are raising nexo's profile, and driving deeper engagement with, and momentum within, our organization.

Firstly, our standards and protocols are already enabling card processing efficiencies, enhanced experiences and service innovation. And we continue to actively develop in this area. In parallel, these pages share updates on the diversification of our scope, with work programs around Instant Payments, digital currencies, the development of APIs in line with ISO 20022 and much more.

Our reach is also growing. One important initiative is the introduction of our Ambassador Program, helping us to raise awareness of nexo's impact in key geographies. We currently have ambassadors in Africa and Europe, and we are already seeing the impact through expert participation in strategic events and new members joining our ranks. With implementations across six continents and a growing member base, we are in a strong position to continue this momentum.

Collaboration remains a constant theme and has been fundamental to our progress over the past year. And engagement with external stakeholders – like the European Payment Stakeholders Group, Secure Technology Alliance and Nordic Initiative – is both bringing requirements into nexo to shape our strategy and helping to disseminate the value of our work.

As always, there is much to be done. I truly hope you enjoy this report and join me in celebrating nexo's successes. But we must look forward. Please review the technical and strategic priorities that my colleagues share in these pages. Consider the priorities within your organization and how nexo can help you achieve them. And consider, also, how your organization can help us drive forward our industry's priorities in 2025 and beyond.

Thank you.



Jean-Philippe Joliveau

Chairman of the Board of Directors,
nexo standards

Head of Public Affairs -
Europe, Nexi Group

nexi

2024 in numbers

104

members
reached
globally

10

certified
products
in 2024



Deployed in over **30** countries, across **6** continents

11

new
members

10

industry
conferences attended

Strategic Working Group Update

Change is happening faster than ever. The past year has seen the range of stakeholders engaging with nexo diversify significantly. Strategically, this is challenging us to support new players and adapt how we work, while bringing opportunities to drive interoperability across new and diverse geographies, markets, and payment types.

Against this backdrop of change, however, the pillars of our strategy remain stable: to drive adoption of nexo everywhere, to meet market needs and engage all stakeholders.

And this is unlocking opportunities for nexo well beyond our historic markets. Elsewhere in this report, our colleagues will summarize the significance of our strategic partnership with the Nordic Initiative and the importance of new member Banque des États de l'Afrique Centrale's work on Instant Payments in Africa. Many of you will also have seen nexo noted in the ECB's Digital Euro Scheme Rulebook as "one of the standards that have been identified as potentially suitable for use with the digital euro".

Strategically speaking, it is clear that we will need to evolve and adapt to support our growing and diversifying ecosystem.

We have therefore taken some bold steps to support this dynamic market, and more is planned for 2025.

Firstly, in 2024, we assessed all of the current and planned work items and key topics across the organization. This is now enabling the creation of a clearer, more transparent technical roadmap.

The reality is, however, that while we remain very appreciative of our members' efforts our output is still not moving quickly enough. To create greater momentum on key priorities, we therefore engaged some external consultants. And the impact is already being felt with progress on key member priorities like the Instant Payments at the POI, an extremely significant workflow for both nexo and the ecosystem.

We have also laid the groundwork to evolve how we work. For example, we have worked to modify the association's bylaws to extend our definition of payment acceptance beyond cards. This may sound basic, but with the diversification of stakeholders and requirements being brought to nexo, this will be fundamental in our work to simplify acceptance implementation everywhere.

And we have big plans for the coming year. With 'alternative' payments more mainstream by the day, harmonization has never been more important for vendors, processors, retailers and banks. With ISO 20022 becoming the common thread across payment types, nexo can be the standard to optimize costs, drive simplicity, support innovation and combine all acceptance under one umbrella.

Work is forging ahead to evolve our specifications, drive greater automation and digitalization through APIs, to broaden our reach through the new Ambassador Program and much more.

If we can leave you with one message, it is one of collaboration. More than ever, as the role and scope of nexo broadens, we are working to serve all parties, payment types, schemes and countries in developing and deploying interoperable, international solutions.

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 Head of Acquiring Architecture, Fiserv

Message from our Secretary-General



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

Eleven new members have joined our ranks to embrace the transition to ISO 20022, and are spread across Asia-Pacific, Europe, Canada and Africa. It is particularly pleasing to welcome our first ever central bank, Banque des États de l'Afrique Centrale (BEAC) as they work to enhance ISO 20022 adoption with a focus on Instant Payments.

This new member reflects the market's growing recognition of nexo's ability to enable tailored acceptance flows and innovative new use cases for specific regions. For example:

Banque des États de l'Afrique Centrale will be deeply involved in our work on Instant Payments at the POI. See the Technical Steering Committee update for further details, but with standards development happening in 2025, Africa will be a key region for early implementations.

The Nordic Initiative reached out to nexo to partner on transforming payment systems across the Nordics and create payment solutions that enhance merchant flexibility while improving customer experience. We will be collaborating closely to support their initiative and enhance nexo's features and specifications over time.

The Digital Euro is another area where nexo is poised to support cutting edge innovation. nexo has been referenced in the ECB's Digital Euro Scheme Rulebook as "one of the standards that have been identified as potentially suitable for use with the digital euro". It's essential that any European digital currency can seamlessly integrate with the merchant ecosystem and nexo can bring a clear path to support this in an independent and interoperable way.



Continued →

Message from our Secretary-General

It has also been wonderful to see momentum on key technical priorities over the past year. I have already referenced Instant Payments at the POI and this will continue to be a priority. I'd also call out the work done on post-quantum cryptography to ensure that nexo is ahead of the curve and has clear steps to address this topic. Supporting APIs alongside XML messaging is another key initiative to support the future of our ecosystem and enable innovation across existing and emerging use cases. Please read the updates in these pages and get involved in these initiatives.

Elsewhere, I am delighted by our close engagement with other industry stakeholders. This year, we became a Standards Observer of the European Payments Stakeholder Group (EPSG) to support the organization's work to define SEPA standards. We also signed an MOU with the Secure Technology Alliance and enjoyed participating in the Identity & Payments Summit to engage with our U.S. stakeholders and share key updates with our peers across the Atlantic.

It has also been great to see a surge in participation and collaboration from our member base. At the Paris Retail Week show, for example, nexo experts from high-profile members JP Morgan and TotalEnergies delivered the keynote

on the role of nexo in the 'payments 4.0' revolution. The 2024 nexo standards Annual Conference in Helsinki was also a great success, both in terms of participation and the wide range of valuable topics explored. I look forward to seeing you in Vienna for the 2025 conference!

Yet despite all of this momentum, nexo's work to transform, simplify and grow the market is only just beginning. Yes, we have taken steps forward, but our brand, specifications and protocols are not yet globally recognized.

We greatly appreciate every contribution our members make and, again, I ask for your closer participation. Our continued success depends on the contributions and commitment of our members, and there is still so much potential for growth and improvement ahead.



Jacques Soussana

Secretary-General,
nexo standards



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

In 2024 nexo engaged consultants to help us identify the global status and impact of this payment instrument, map the business requirements for nexo and define next steps. This workflow has now been split into two key use cases and the new Instant Payment Specification (IPAS) Technical Working Group will soon begin writing the specifications:

Use case 1 –

Direct payment request to payee – delivery timeline H1 2026

Use case 2 –

Payment request via PISP or scheme – delivery timeline H2 2026

Point-to-Point Encryption (P2PE)

Similarly, in 2024, we engaged experts to complete an impact analysis with the objective of ensuring P2PE compliance in line with PCI requirements and meeting the needs of major merchants. The nexo Fast Working Group has now begun the process of updating the specifications and is working to complete the process in 2025.

New functionality

We prioritize new functionality and payment instruments based on input from the nexo members. Current priorities include Buy Now, Pay Later, where analysis and definition of business requirements is underway, and Dynamic Currency Conversion to add offline processing use cases to the specifications and protocols.

Do you have priorities you'd like to see in the nexo roadmap?

We already have recurrent payments, ticket virtualization, payment facilitator, multi-acceptor and a range of other functionalities in the pipeline and welcome submission of any other member priorities to the Technical Working Group via: tsc-members@nexo-standards.org

Post-Quantum Cryptography

As you would expect, nexo is monitoring this topic closely and taking proactive action. The Security Working Group (SWG) is analyzing the discussions and recommendations brought forward by agencies like NIST, ANSSI and others on new cryptographic algorithms. The SWG is now working on a security guidelines document that will allow the other groups and nexo members to assess the implications and define next steps for specifications, protocols and implementations.

While there is no hard deadline for migration to new cryptography in acquiring infrastructure, every stakeholder in the nexo ecosystem should follow and engage in this work.

Continued →

Technical Steering Committee Update

Enabling APIs

nexo recognizes APIs as the future method of communication between different systems. The Retailer Working Group is therefore leading an initiative to add support for APIs alongside existing XML messaging. The group has already generated a playbook to enable the adoption of APIs across the nexo working groups, in addition to a business case for submission to ISO 20022. Once everything is in place, our working groups will follow the playbook in 2025 to enable use of APIs with our protocols.

Machine Readable Test Plan (MRTP)

nexo is introducing MRTP under the scope of the Implementation Specification (IS). This is nexo's ongoing work to increase efficiency of creation, definition and execution of test cases and to help test tool vendors enable new functionality brought by IS5 and following versions. Since 2022 we have created and validated 1,300+ test cases and updated the nexo IS. In 2025, we are focused on rollout of the new test plans and tools fully utilizing MRTP benefits.

Maintenance & Release Management

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 parallel, our cross-group initiative on release management aims to support implementors with planning their developments by more clearly communicating timelines on new releases of specifications and protocols. We are also working to streamline the maintenance of documents with automation and enhance the quality of our specifications by simulating implementation behavior.

2025 Roadmap - key priorities

Help us drive these priorities forward in 2025 and further develop:

- Instant Payments at POI
- Point-to-Point Encryption
- Post-Quantum Cryptography
- Enabling APIs
- Buy Now, Pay Later
- Dynamic Currency Conversion
- Machine Readable Test Plan (MRTP)
- New functionalities and payment instruments for the technical roadmap - Contact the TSC or Strategic Working group



Dolorès Mimran

Co-Chair, Technical Steering Committee, nexo standards

Deputy Managing Director, FrenchSys

Grzegorz Jaglarski

Co-Chair, Technical Steering Committee, nexo standards

Vice President, NOVELPAY



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.

Learn more →



Annual Conference 2024 – reflecting on Helsinki

More than 100 attendees joined us in beautiful Helsinki for our 2024 Annual Conference.

The theme of this conference was: “nexo, a better way to expand”, and was only made possible thanks to the generous sponsorships by leading payments stakeholders including [afsol](#), [Groupe BPCE](#), [Castles Technology](#), [Discover Network](#), [Fime](#), [FEITIAN Technology](#), [FrenchSys](#), [HPS](#), [Ingenico](#), [Market Pay](#), [Monetico Retail](#), [MONEYCORE](#), [OpenWay Group](#) and [NEPTING](#).

Attendees enjoyed the many insightful presentations and expert contributions, with keynotes from [Erik Marcus Torkildsen](#) of REMA 1000, [Michal Polasik](#) of Nicolaus Copernicus University and [Andréa Toucinho](#) of Partelya Consulting exploring everything from the hurdles facing retailer through to CBDCs and the Digital Euro.



**Thank you to all our speakers, sponsors,
and attendees for your contributions to this event!**

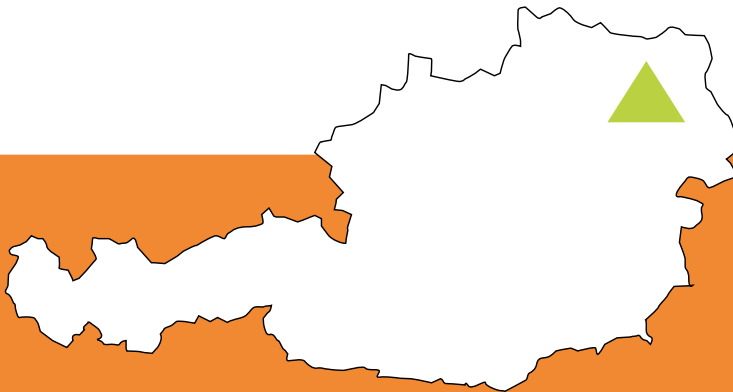


2025 Annual Conference

We are already planning for the 2025 Annual Conference, which is taking place in the vibrant Vienna, Austria from 24-25 November.

The theme of this year will be:
“Expanding global payments interoperability”.

Contact the [MarCom Working Group](#) if you have an interesting topic, use case or implementation to share at the event, and to learn more about sponsorship.



2024 Awards Winners

We also hosted our awards ceremony in Helsinki! Our awards recognize the members who have gone above and beyond, delivering transformative nexo-based projects.

We would like to extend our congratulations to:

- Best nexo contributor or promotion:

Robert Fargier, CEO at ISTIUM

- Best nexo technical contribution:

Evelyne de Jonghe, Payment Expert at FrenchSys

- Best use cases or practice:

Market Pay

- Best solution:

NEPTING

- Best innovation:

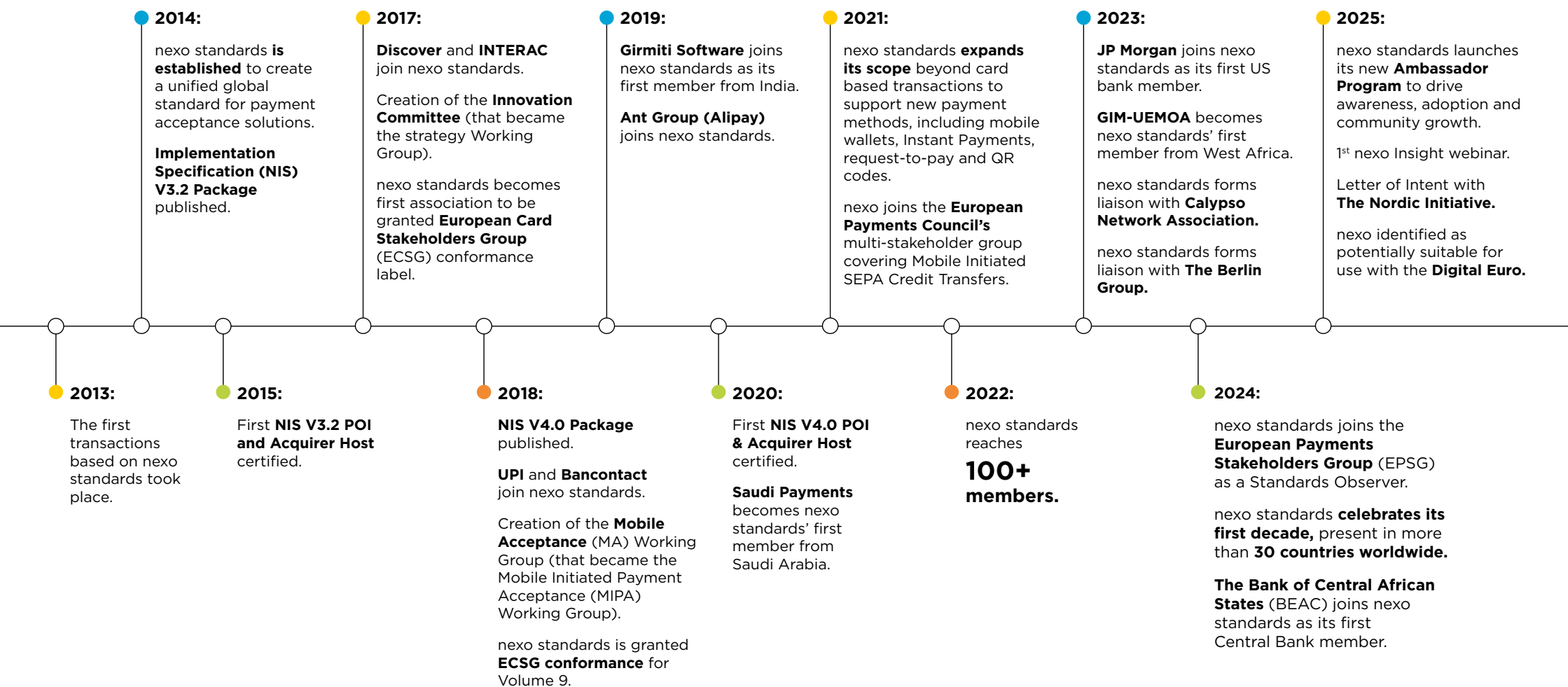
afsol

Once again, a huge thank you to all members who submitted their implementations for our awards ceremony. We are very excited to hear what you will do next!

Follow our [LinkedIn](#) for more information on our 2025 nexo awards submissions.



More than 10 years of success



Introducing the nexo Ambassador Program

nexo standards is excited to launch our new ambassador program, designed to drive awareness of nexo, adoption of our standards and grow our community through proactive engagement with key regions.

Our first ambassadors have been chosen because they are well connected in their regions, have deep nexo expertise and are exceptional communicators. We are pleased to welcome:

Africa – Robert Fargier, CEO at ISTIUM



Europe – Arnaud Crouzet,
Deputy SVP of Consulting at
Consult Hyperion, Consulting by Fime.



The program is delivering results. We have already seen four new members, across Europe and Africa, join in the first months of the program.

nexo standards also has plans to expand the program with new ambassadors in strategic regions, helping us to enable global interoperability within the payments ecosystem.

If you have the experience and are interested in advancing nexo deployments in your region, reach out to nexo Business Development Director: Santiago Cabezasos



Membership update

nexo standards was proud to hit a record number of 104 members in 2024.

We are delighted to welcome eleven new members to the nexo community and are excited to work with them to continue advancing the future of the organization:

Associate Members:

- [ADSNET](#)
- [FEITIAN Technologies Co., Ltd](#)
- [H&M](#)
- [SPECTRA Technologies](#)
- [Urovo](#)

Observer Members:

- [Aisino](#)
- [GSIMT](#)
- [LEIXEM Africa](#)
- [Strateg6 Payments](#)
- [Switstack](#)
- [WiPay](#)



Welcoming our first central bank

We are also very pleased to welcome our first ever central bank - [BANQUE DES ETATS DE L'AFRIQUE CENTRALE \(BEAC\)](#).

BEAC aims to enhance ISO 20022 adoption, focusing on Instant Payments, while promoting interoperability between payment platforms across the CEMAC region.

This partnership also supports BEAC's vision of a standardized framework for Instant Payments across Africa.

[Learn more about membership](#) →

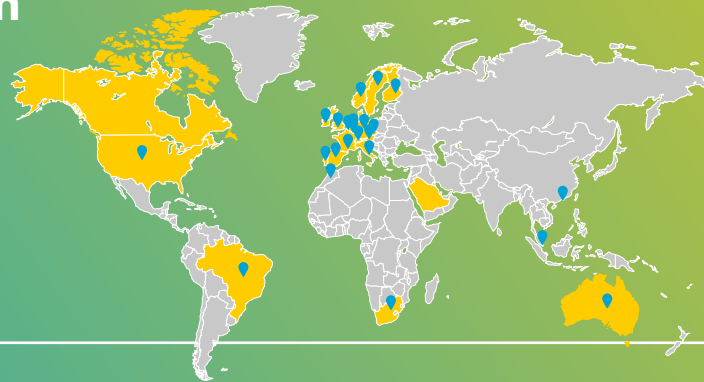
The benefits of nexo standards

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 **six** continents

Continued growth

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

Top 3 benefits of nexo membership

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

Proactively engaging the industry

nexo joins EPSG (European Payments Stakeholders Group)

nexo became a standards observer of the EPSG (European Payments Stakeholders Group). As part of this collaboration, representatives from nexo standards will attend EPSG meetings to share their expertise and support the organization's work to define SEPA standards.



Industry events

nexo standards was delighted to participate in ten different conferences alongside our members and partners. We always enjoy attending these events as they encourage innovation through networking and interesting discussions:



MAG Meeting



DISCOVER
Global Network



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





New Markets: improving Nordic Payment Systems

At the 2024 nexo Annual Conference, following the collaboration between Market Pay and Rema 1000 which you can read more about on the next page, Rema 1000 introduced the Nordic Initiative to nexo representatives to understand how our standards and protocols could support their objectives. Jump forward a few months and a strategic partnership has been signed to transform Nordic payment systems. We spoke to Iren Tranvåg, CEO of Nordic Initiative:

What is the partnership working to achieve?

We are committed to creating better solutions for consumers while providing significant benefits to all of our members. This collaboration is therefore uniting major Tier 1 members of The Nordic Initiative, across industries and Nordic borders, to develop standardized payment solutions that enhance merchant flexibility while improving customer experience.

Why nexo standards?

Different strategic paths were explored and we concluded that nexo standards provides an ideal foundation for fostering cooperation, healthy competition, and innovation. With its robust global membership base, nexo standards brings together key players across the payments ecosystem.

This partnership enables us to help shape global developments through the newly established Merchant Advisory Council (MAC), where the Nordic Initiative will play a central role in defining the future of payment systems. The collaboration also represents a step toward a stronger European coalition, as the platform welcomes all suppliers who adhere to the specifications.

How will consumers feel the impact?

Consumers will benefit from more consistent payment experiences across different retailers. The standardization will streamline transactions while enabling merchants to implement new payment options more efficiently.



Iren Tranvåg

CEO of Nordic Initiative

Case Studies: nexo standards in action

REMA 1000's business challenge

REMA 1000, one of the leading discount grocery chains in Norway, faced critical challenges with its legacy payment infrastructure, including scalability issues, high operational costs, and a lack of transparency from its previous payment provider.

The need to add alternative payment methods, implement a new customer experience and have the ability to address the demands of its customers were key factors which led to the redesign of its payments infrastructure.

Key project goals

Recognizing the urgent need for a streamlined, modern payment solution, REMA 1000 sought to partner with a provider that could offer robust, scalable, and future-proof payment technology to support its ambitious business goals of:

- Ensuring customers can pay quickly and effortlessly.
- Achieving the lowest possible costs for payment transactions.
- Enhancing interoperability between retail and payment systems while avoiding vendor lock-in.

Why REMA 1000 chose nexo-standards and Market Pay

REMA 1000 chose Market Pay's nexo solution to transform its payment infrastructure into a scalable, secure, and customer-centric system that meets the demands of today's fast-paced retail environment.

Market Pay's expertise, combined with the interoperability and efficiency that nexo standards can bring, ensures that REMA 1000 is well-equipped to navigate future innovations in the payment landscape and continue its growth across the Nordic region.

Key results

As a result of the implementation, customer satisfaction has improved, thanks to faster transaction times and the seamless integration of loyalty programs. Additionally, significant cost savings have been achieved by consolidating and streamlining payment processes into a single, standardized, nexo-compliant system.

The enhanced payment platform effectively met all of REMA 1000's needs for scalability, reliability, and enhanced customer engagement, offering a future-proof solution for the retailer's expanding operations.



Got a great nexo product, implementation or use case?
Get in touch to share your case study!

Latest Resources



Read Jacques' article for MAG Insights
nexo's Secretary-General,
Jacques Soussana, wrote:
[ISO 20022: A New Era of Card Processing.](#)

In the article, he explores the benefits of
ISO 20022 and how merchants can use it
to envision a single global card processing
solution that operates seamlessly,
regardless of processor or platform.



Video:
**Why merchants need international
protocols & specifications**

As a merchant, connecting to secure,
reliable payments at scale is crucial.
nexo standards allow merchants to
streamline their acceptance processes
while respecting local, national and
regional regulations.

This video dives into the benefits of
using nexo such as establishing stronger
partnerships with banks, streamlining
testing processes, reduced costs, improving
customer experience and much more.

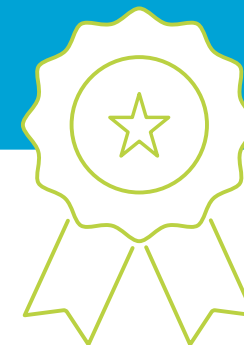


Watch



Certifications update

In 2024, ten nexo products were certified.
Congratulations to:



ACI Worldwide

ACI worldwide certified its POI application for PAX A35 to meet the nexo Implementation Specifications v4.0. This was tested by Elitt and certified by PAYCERT.

Euro-Information

Euro-Information has certified that its POI application for Ingenico Move 5000 meets the nexo Implementation Specifications v4.0. This was tested by Fime and certified by PAYCERT. It has also certified its Acquirer System Certification application product PCNX and PMAC in line with the nexo Implementation Specifications v4.0. This was tested by Fime and certified by PAYCERT.

FirstData GmbH

FirstData GmbH (part of Fiserv) has certified that its POI application 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).

Afsol

Afsol has certified its MyPaysol Open Standalone product on Castles Technology's Android devices S1F2 and its Paysol Open Gateway product on PAX Technology's Android SmartPOS A920 in line with the nexo Implementation Specifications v4.0. This was tested by Elitt and Fime respectively and certified by PAYCERT.

Bluefin Payment Systems

Bluefin Payment Systems Austria GmbH has certified its NaTALI POI Application on Newland's Android SmartPOS N950 in line with the nexo Implementation Specifications v4.0. This was tested by Pagateq and certified by the Association of German Public Banks (VÖB).

FirstData GmbH

FirstData GmbH (part of Fiserv) has certified its SmartPOS Payment Application on PAX Technology's A920 Android SmartPOS and PAX Technology's A920Pro Android SmartPOS in line with the nexo Implementation Specifications v4.0. This was tested by Pagateq and certified by the Association of German Public Banks (VÖB).

FirstData GmbH has also certified its POI application Clover nexo Pay on its Clover Flex4 Pocket and the Clover Flex4 in line with the nexo Implementation Specifications v4.0. This was tested by Pagateq and certified by the Association of German Public Banks (VÖB).

➔ See a *full list of certified products.*

On behalf of the MarCom Working Group, thank you!

Our mission of enabling global interoperability in payment acceptance is only possible through continued collaboration with the industry. We also want to acknowledge that our members are our strongest advocates and thanks to them, we can continue simplifying payment acceptance globally.

However, the future of nexo standards depends on our members' help to champion nexo and show the power of our standards and protocols.

We would like to recognize all the hard work our members are doing to advance the future of nexo standards. So we want to hear your success stories. Through case studies and testimonials we can celebrate and promote your achievements and create new opportunities for nexo. Please reach out to us if we can help to champion your work and implementations: marcom@nexo-standards.org

We look forward to celebrating your achievements together at our annual conference from November 24-25 in vibrant Vienna! See you there!



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!

For organizational or membership enquiries, please contact:
secretariat@nexo-standards.org

For marketing enquiries, please contact:
marcom@nexo-standards.org

For general technical enquiries, please contact:
support@nexo-standards.org

For general enquiries please contact:
general@nexo-standards.org

For media enquiries please contact:
press@nexo-standards.org or **nexo-standards@iseepr.co.uk**

If you are interested in becoming a member, please contact:
bamember@nexo-standards.org

If you are interested in participating in a technical working group, please contact:
joinawg@nexo-standards.org

For implementation queries please contact:
implementation@nexo-standards.org

To submit a testimonial or use case of a nexo standards implementation, please contact:
testimonial@nexo-standards.org