



Currence iDEAL B.V.

Annual Report 2023

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Currence iDEAL B.V.

Board Currence iDEAL B.V.



Supervisory Board until 31 October 2023

Name	Born	Function
Sjors Kruiper	1959	Former Director Royal Fruitmasters Group
Vincent van den Boogert	1969	Executive Advisor, Boston Consulting Group, Member of various Supervisory Boards, national and international

Executive Board

Daniel van Delft (1970) | CEO

Eelco Laddé (1975) | CIO

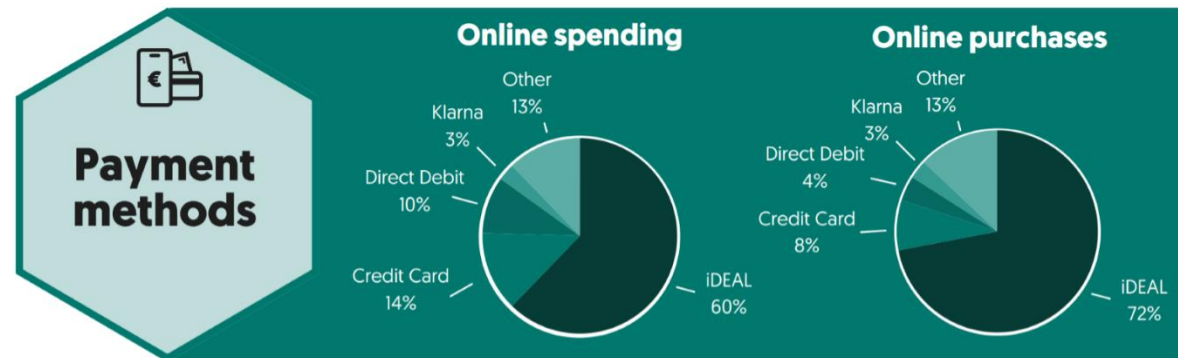
Currence iDEAL B.V.

Continued Growth for iDEAL as the Netherlands' Online Payment Favourite



In 2023, iDEAL experienced another year of growth. Transaction volume increased by 10.5% to 1.363 billion transactions. Black Friday the day with for years the most iDEAL transactions, saw a new record for transaction volume, with 7.1 million payments successfully processed.

Although more competitors entering the market, iDEAL's market share as a payment method for Dutch e-commerce purchases saw a slight increase to 72% (based on the number of online purchases). See the graph below from thuiswinkel.org:





To maintain iDEAL's position as the leading payment method, a new version has been developed. It features a centralised iDEAL Hub including the option for users to create an iDEAL profile. Based on the iDEAL profile we introduce the services “iDEAL Snel betalen” and “iDEAL Snel bestellen”. With iDEAL Snel betalen we utilize the fact that a user added its preferred bank account to the iDEAL profile. The user will stay on the merchant website and will receive a push message from his bank to confirm payment. iDEAL Snel bestellen adds even more shopping convenience for the user, your shipping details, after consent, will be shared with the webshop.

The new iDEAL can support even more use cases in consumers' day-to-day lives, offering improved payment convenience, new checkout services, and additional payment options.



In 2023, the new iDEAL proposition was fine-tuned ahead of its major rollout. In February we saw the first transaction completed via the iDEAL Payment Page (part of the iDEAL Hub). Release 2 (iDEAL Profile) became available on production the following month, introducing the iDEAL profile and iDEAL Snel bestellen (Checkout) features. At the end of October, the first pilot, in cooperation with Rabobank, was launched.

The operational management of the iDEAL Hub is outsourced to our partner Payconiq International, next to the iDEAL Hub we have our Currence platform that is operating as proxy for all transactions and ensures the integrity of the transactions. The management of the Currence Platform is outsourced to Deloitte.

Growth of the iDEAL Ecosystem



The iDEAL scheme comprises several roles: acquirers (business partners), issuers (consumer banks) – both of which are licensees – CPSPs (resellers of iDEAL who also offer value-added services to businesses), and C2C providers. The latter two hold certificates.

In December 2023, there were **289,835** active merchants offering iDEAL to their customers.

In 2023, Currence certified:

- > 4 new Acquirers; CURO Payments, Stripe, TrustPay and Yoursafe;
- > 3 new Issuers; N26, Nationale-Nederlanden and Yoursafe;
- > 13 new certified CPSPs: Shift 4 (Credorax Bank), DaoPay, First Data (Fiserv.), Fung Payments, Isbank, Novalnet, Payable.cy, Rabo Smart Pay, Rootline, SumUp, Trust Payments, Viva Payment Services and YabandPay;
- > 3 new accredited CPSPs: Airwallex, Europabank and Lyra Collect.

No new C2C Providers were certified. One CPSP terminated its iDEAL certificate agreement due to business closures.

iDEAL Availability in 2023



The matrix below displays the weighted average of iDEAL availability for Issuers, Acquirers, and the iDEAL Hub in 2023.

Weighted average	Prime time 06.30 to 01.00 CET	Non-prime time 01.00 to 06.30 CET
Issuers	99.67%	99.53%
Acquirers	99.98%	99.99%
iDEAL Hub/Currence platform	99.99%	100%
Norm	99.88%	98.50%

iDEAL in3



A pilot for iDEAL in3 was launched in October 2023. This new iDEAL proposition allows users to pay for purchases in three equal instalments. Currence has partnered with in3 B.V. to launch this new product. The pilot ran up to January 2024. After the pilot we concluded that we will continue this service and signed a partnership agreement with in3.

Transfer of iDEAL to EPI



On 31 October 2023, Currence iDEAL BV was partially acquired by the European Payments Initiative (EPI Company SE; EPI). As of that date, Elevator Bidco BV is the sole shareholder of Currence iDEAL BV. Shareholders of Elevator Bidco BV are ABN Amro, ING, and Rabobank (holding a combined 49%) and EPI (51%). As of that date also the Supervisory Board of Currence resigned. The management remained unchanged.

The Supervisory Board of Elevator Bidco BV consists of three members:

Vincent van den Boogert, chair, independent

Esther Groen, independent, appointed on the nomination of the three Dutch banks

Lode Van Dyck, appointed on the nomination of EPI

EPI aims to implement an uniform payment solution across all European countries. Its acquisition of iDEAL highlights the value and reliability of the platform. As an organisation and as employees, we are proud that the EPI has chosen iDEAL as the foundation for its ambition.

The acquisition of Currence iDEAL BV, along with Payconiq International SA, marks an important milestone for EPI's strategy to provide a unified instant payment system and platform for Europe.

