

# Financial Inclusion Report – Forum on the Digital Euro

## Executive Summary

A central objective of the digital euro is to ensure that central bank money is available, accessible and usable for everyone. This requires listening to, and co-creating with, people who understand and experience digital financial exclusion. Therefore, in 2024, the Oesterreichische Nationalbank (OeNB) established a Financial Inclusion Working Group within its Forum on the Digital Euro. This group consists of representatives of advocacy organisations for vulnerable groups, public institutions and payment service providers (PSPs). The aim was to incorporate practitioners' expertise in an inclusive design of the digital euro and to inform the Austrian market about European developments at an early stage.

The Financial Inclusion Report, which was published in German in April 2025, comprises contributions from 25 organisations. It delivers four concrete outputs: (1) a review of best practices in EU member states with low cash usage, (2) a mapping of population groups at risk of financial exclusion together with related barriers and needs, (3) a survey on the attractiveness of payment form factors and (4) a catalogue of criteria for selecting the public entity that euro area member states shall designate to distribute the digital euro to vulnerable groups.

At EU level, the Payment Accounts Directive (2014) already guarantees access to a basic payment account. This applies to all consumers legally resident in the EU, including people without a fixed address and asylum seekers. The European Accessibility Act, which has been applicable since 28 June 2025, sets requirements for barrier-free digital products and services.

National measures may serve as blueprints: Denmark, where only around 11% of payments were made in cash in 2023,<sup>1</sup> mandates a state-assigned account for receiving public payments.<sup>2</sup> In addition, PSPs offer a cash-like payment card that may be used without a PIN or with a generic code for people without a fixed address, alongside QR codes that let street-newspaper vendors without a fixed address receive cashless payments. Sweden obliges regional authorities to keep basic payment services accessible and to report annually. Plus, the Post and Telecom Authority is responsible for expanding the payment infrastructure in underserved regions.<sup>3</sup> The Netherlands combines physical service points in public places with an online helpline. A dedicated seniors line offers personal support by phone, video or through trained financial-support staff that also make home visits where needed.<sup>4</sup> France relies on a financial inclusion observatory, support for opening a basic account and charity-supervised microcredit.<sup>5</sup>

The working group identified and quantified 15 population groups at risk of, or affected by, exclusion from the digital financial world. These include senior citizens; people with physical, sensory, intellectual or psychosocial impairments; refugees; residents of remote rural areas; people at risk of poverty; people without a fixed address; people with debt, wage garnishment or no functional account; and people with

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<sup>1</sup> [The role of cash in a society with low usage of cash](#)

<sup>2</sup> [Ny aftale sikrer adgang til bankkonto for hjemløse og udsatte borgere | Erhvervsministeriet](#)

<sup>3</sup> [FSUG-opinions-210712-broader-accessibility-issues\\_en.pdf](#)

<sup>4</sup> [Brochure - Digitalisation of the payment system: a solution for some, a challenge for others](#)

<sup>5</sup> [Rapport de l'Observatoire de l'inclusion bancaire 2022 | Banque de France](#)

limited digital, financial or language skills. For each group, specific barriers and resulting needs were documented. Such barriers and needs are multifaceted: recurring needs include simple and reliable processes, the reduction of physical access barriers, usability for small amounts of money and without a functional private-money account, guidance in plain language and tailored education to build trust in financial institutions. With regard to payment modalities, the survey indicates that NFC-based mobile payments and physical payment cards are the most widely preferred options among vulnerable groups. By contrast, novel formats such as wearables or pay-by-link currently face limited acceptance.

Under the Commission's proposal on the establishment of the digital euro (Article 14(3)), member states shall designate public entities to provide basic digital euro services free of charge to people that do not hold or do not wish to hold a non-digital euro payment account and to provide basic digital euro payment services and digital inclusion support to vulnerable groups face-to-face in physical proximity. To this end, the working group developed a catalogue of selection criteria for these entities with the following measurable benchmarks: accessibility, easy access, proximity (nearest branch within 15 minutes by car or 30 minutes by public transport), information and support in plain language (maximum B1 level), multilingualism (including Austrian Sign Language), a multimedia offering (at least three channels for information and support), wide-ranging availability (in person until 18:00, by phone until 20:00), trained staff, sufficient staffing, adequate premises, easily accessible information and trustworthiness. The entity should also issue a payment card, enable cash funding and defunding and provide personal onboarding.

The report marked a first milestone of the OeNB's Financial Inclusion Working Group within its Forum on the Digital Euro. Building on it, a quantitative study (n=868) has measured the extent of digital financial exclusion in Austria. The findings of the working group are feeding into the joint European project to develop an inclusive digital euro.