



Enabling physical cards as part of the Virta service

Virta has partnered with Mastercard and Worldpay to enhance the EV charging payment experience and provide an easy-to-use ad-hoc payment option. As electric mobility is maturing and becoming the new norm, it is essential that market-leading platforms offer the most convenient and individual customer preferences considering payment methods.

According to ChargeUp Europe¹, 95 % of payments on publicly accessible chargers are made via subscriptions that are usually paid through a credit card attached to them. However, as ad-hoc payment is gaining popularity, clients must have the option for direct payment by credit card.

Credit card payment option is especially well suited for newcomers to EV charging and supplants well application-based payment options that all have credit cards behind them. According to a recent EPSI rating study², the favourite payment option for EV charging is CPO's own application (subscription), followed by the credit card payment option.

Electric mobility is becoming mainstream, and in many EU markets, EVs already make 30-50 % of new vehicle sales. This rapid development means new drivers enter sustainable mobility faster than ever. Still, at the same time, many new EV drivers have yet to gain experience with charging apps or how the roaming of charging networks works and, therefore, might be hesitant to rely just on apps. Even though Virta is offering one of the widest roaming networks in the EU, covering more than 50% of all public charging points, we still recognise client needs for single ad-hoc payments and developing this payment service. And it's not just ad-hoc payments that are soon revolutionised.

The future holds multiple ways of payment options that are regulated by the EU through Alternative fuels infrastructure regulation (AFIR), the PSD2 directive and, in the near future, by European Commission's proposals to modernise the EU's Value-Added Tax (VAT in the digital age proposals), not to mention security and compliance requirements and local regulations. And did we forget to mention flexibility services, V1G and V2X, that all bring new twists and difficulty factors to charging due to new vertical and horizontal energy production and energy market trading integrations? Keeping up and especially exceeding both the client and regulatory requirements is an ardent task requiring significant investments and the best possible partners, such as Mastercard and Worldpay.

The future of EV charging payments is more complex, more horizontal and more vertical than ever before. Yet for the clients, it will be easier than ever before. This is achieved through continuous platform development that allows Virta to meet end-user requirements, bring added value to partners, exceed regulatory and security compliances and offer market-leading payment options. All this enables Virta's network members to offer cost-efficient, hassle-free, rapidly scalable and future-proof EV charging services.



Sources:

- 1) <https://www.chargeurope.eu/state-of-the-industry-report>
- 2) EPCI rating 2022, <https://www.epci-finland.org/wp-content/uploads/2022/12/EPCI-Sahkoautojen-latauspisteet-2022-Study-summary.pdf>