

# Luther.

## E-payment/mobile payment

The internet and mobile devices have changed the communication environment. As a result, the way payments are made has also fundamentally changed. Payments using mobile phones or smart watches, online payment services and blockchain-based cryptocurrencies are only a few examples that illustrate how rapidly the world of e-payments/mobile payments is changing. New developments in customer authentication, ID providers (single sign-on/SSO), digital application processes, core banking systems as cloud solutions and biometric payment methods using facial recognition or fingerprints are also factors that have led to significant changes in the area of e-payments/mobile payments.

These new payment services have been made possible by revising the European Payment Services Directive (PSD2). Modern payment methods are also crucial within the digital value chain and can make payment transactions between market participants quicker, less expensive and generally more efficient.



When integrating modern payment methods into the digital value chain, companies should be aware of the growing complexity of the legal requirements. There is a comprehensive set of national and international rules defining the framework for both B2B and B2C payment transactions. We can help you benefit from the advantages of e-payments/mobile payments by developing tailor-made solutions.

### Examples of our services

- Advising on how to use centralised or decentralised cryptocurrencies from a contract, regulatory, anti-money laundering and tax law perspective, as well as assisting with structuring and financing issues
- Analysing and creating smart contracts

- Procuring/creating the required digital and contractual infrastructure for the legally compliant use of diverse e-payment/mobile payment methods, such as proximity or remote mobile payments, NFC or voice payments and cryptocurrencies
- Advising on the legally compliant use of blockchain-based micropayments/nanopayments, for example, in connection with the incremental consumption of products such as streaming content or “sharing” offers
- Providing regulatory advice on the development, setting up of and use of e-payment/mobile payment systems and blockchain-based currencies
- Assisting with the integration of e-payments/mobile payments into your value chain by drafting legally compliant contracts and terms of payment
- Drafting contracts with financial service providers, ID providers and providers of payment services and cloud services to ensure the legally compliant use of e-payment/mobile payment solutions
- Advising on how to use e-payments/mobile payments in legal transactions with consumers, for example, providing compliance advice regarding the Revised Payment Services Directive (PSD2) or the Geo-blocking Regulation
- Advising on the digitalisation of financial products and providing legal assistance with the development of platform concepts for the distribution of financial products
- Providing data protection advice with regard to using e-payment/mobile payment solutions, for example, advising on how to use third-party payment apps, or on the collection and utilisation of customer data
- Analysing and developing a compliance system that provides legal certainty
- Reviewing KYC processes from a supervisory law perspective, for example, when cooperating with ID providers
- Assisting with permit and approval procedures, consulting with supervisory authorities
- Reviewing and drafting outsourcing agreements
- Advising on how to integrate alternative payment methods into the digital value chain, for example, advising on how to use external payment providers or instalment purchases

## Our digital expertise

Luther was named law firm of the year in 2019 by the German legal publisher JUVE, has been included in the list of “Notable Practitioners” in the Chambers FinTech Guide 2020 and also holds the title “Digital Law Firm 2020”. In 2019, we received the PMN Management Award for our collaboration platform.



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