



National Bank of Serbia

PAYMENT SYSTEM DEPARTMENT

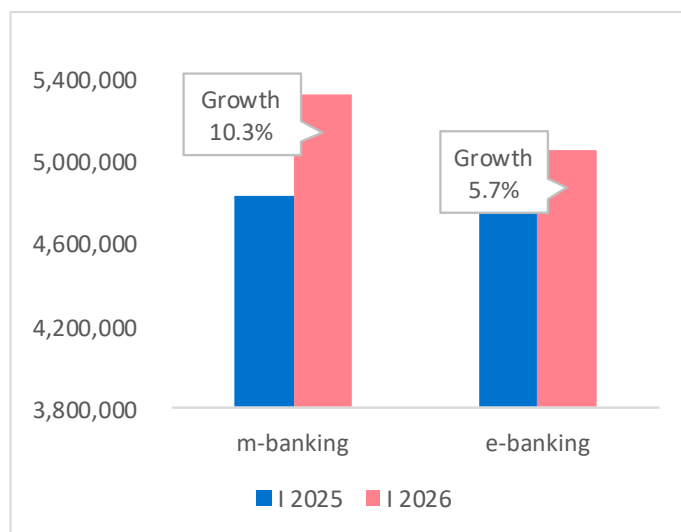
DIVISION FOR OPERATIONAL ACTIVITIES AND MANAGEMENT OF PAYMENT SYSTEM
RISKS

**OVERVIEW OF DATA ON THE PROVISION OF
PAYMENT SERVICES AND E-MONEY ISSUANCE
Q1 2026**

June 2026

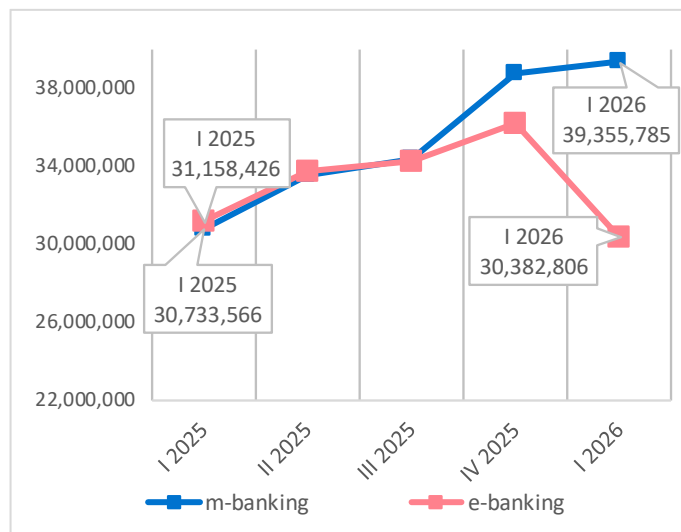
The number of m- and e-banking users continued to rise in Q1 2026. Relative to Q1 2025, the total number of m-banking users (natural and legal persons and entrepreneurs) increased by 10.3% (5,337,237 vs. 4,840,503) and e-banking users by 5.7% (5,061,586 vs. 4,790,013).

Chart I.1.1 Number of m- and e-banking users



The number of m-banking transactions executed in Q1 2026 by natural and legal persons and entrepreneurs rose by 28.1% compared to the corresponding quarter last year (39,355,785 vs. 30,733,566), while e-banking transactions posted a 2.5% fall (30,382,806 vs. 31,158,426).

Chart I.1.2 Number of transactions executed via m- and e-banking



The number of card-based and e-money payment transactions used for online purchases of goods and services continued to post stable y-o-y growth. Thus, Q1 2026 saw 32,918,968 transactions of online purchases of goods and services by payment cards and e-money, in all currencies, or 39.7% more than in Q1 2025. At the same time, the number of dinar payments for online purchases rose by 44.5% relative to Q1 2025, confirming the y-o-y upward trend in the number of dinar transactions. Table I.1.1 shows the three most important currencies in terms of the number and value of online purchases of goods and services by cards and e-money.

Chart I.1.3 Online purchases of goods and services - card and e-money transactions (number of transactions)

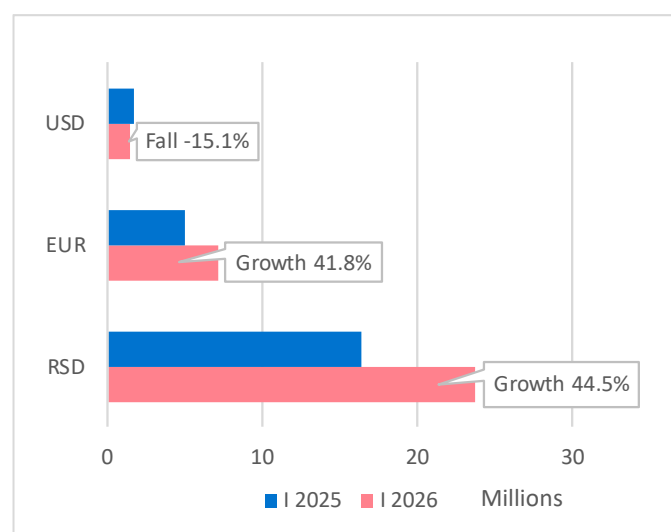


Table I.1.1 Number and value of card and e-money transactions - online purchase of goods and services

| Number and value | I 2025 | I 2026 | Change (%) |
|------------------|----------------|----------------|------------|
| RSD: | | | |
| number | 16,447,384 | 23,771,804 | 44.5% |
| value | 48,480,928,871 | 72,643,666,507 | 49.8% |
| EUR: | | | |
| number | 5,041,994 | 7,151,416 | 41.8% |
| value | 205,335,037 | 277,063,149 | 34.9% |
| USD: | | | |
| number | 1,653,984 | 1,403,907 | -15.1% |
| value | 58,217,598 | 66,960,336 | 15.0% |

The acquiring network expanded in Q1 2026 to include a total of 187,957 POS terminals, or 17,523 devices more than in Q1 2025 (up by 10.3%). The number of virtual points-of-sale rose by 20.2%, while the number of ATMs went up by 3.6%.

In Q1 2026, a total of 195,192,834 card-based transactions were executed in merchant facilities throughout Serbia, up by 18.7% from Q1 2025. This information refers to cards issued by banks operating in the domestic market. In the same period, the number of payments using cards issued by banks other than those operating in the Republic of Serbia increased by 18.6%, suggesting that the trend of consumption by foreign tourists has been sustained.

At end-Q1 2026, the number of issued payment cards amounted to 13,343,642, up by 8.0% from end-Q1 2025.

Table I.1.2 Number of devices and virtual points-of-sale accepting instruments

| Card payments | | I 2025 | I 2026 | Change (%) |
|---|------------------------|-------------|-------------|------------|
| Acceptance network: | POS terminals | 170,434 | 187,957 | 10.3% |
| | virtual points-of-sale | 4,947 | 5,948 | 20.2% |
| | ATMs | 3,219 | 3,336 | 3.6% |
| Transactions at merchant POS terminals using cards issued by payment service providers from Serbia | | 164,430,435 | 195,192,834 | 18.7% |
| Transactions at merchant POS terminals using cards other than those issued by payment service providers from Serbia | | 11,296,165 | 13,395,981 | 18.6% |
| Issued payment cards | | 12,352,830 | 13,343,642 | 8.0% |

As for the number of distance contracts on financial services concluded electronically, according to the data submitted by payment service providers, in Q1 2026 a total of 139,244 distance contracts were concluded, which is a 49.16% y-o-y rise. Of this number, 105,103 are contracts concluded electronically (an increase of 54.91%), while 34,141 contracts were concluded using customer video identification (an increase of 33.85%).

Of the total number of contracts concluded using customer video identification in Q1 2026, 705 (2.1%) pertain to payment services offered by non-bank payment service providers.

Observed by type of financial products available in the offer of banking payment service providers, for all services, citizens used the possibility of concluding distance contracts more in Q1 2026 than in Q1 2025. Without visiting a bank, users concluded 67,964 loan contracts¹ (up by 112.7%), 18,901 contracts on demand/term savings (up by 35.7%), 22,855 contracts for current account overdrafts (up by 20.4%), 26,796 contracts on account openings (up by 4.8%), and 2,023 contracts on other services² (up by 3.1%).

Chart I.1.4 Distance contracts

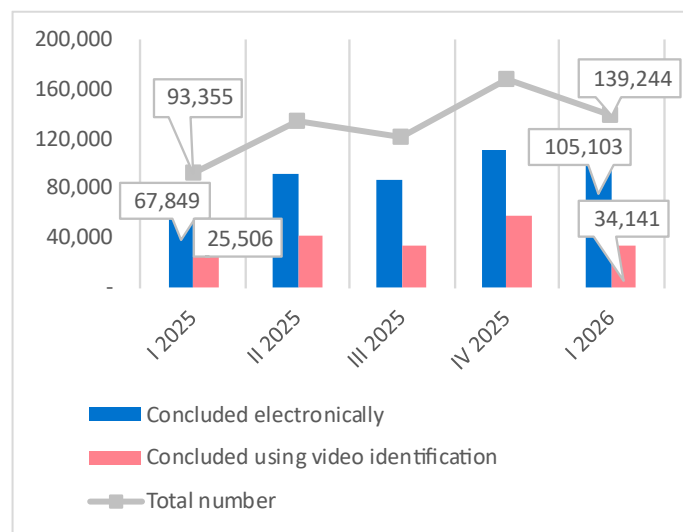
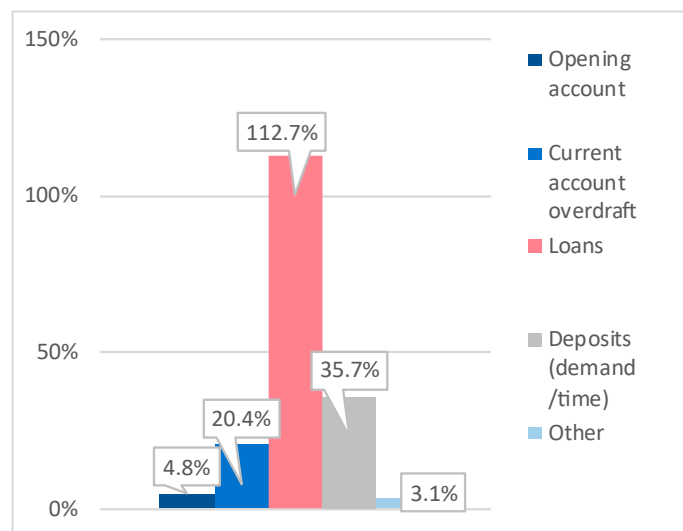


Chart I.1.5 Percentage change in distance contracts by financial product provided by banking payment service providers y-o-y (%)



¹ The services of granting a loan includes both purpose-specific loans and non-purpose (cash) loans.

² Other services include contracts concerning cards, loan insurance, e-services, standing orders, direct debits, etc.

In Q1 2026, the number and value of executed instant payments increased y-o-y, with the number of transactions rising by 30.8% (from 24,366,235 to 31,880,379 transactions) and the value increasing by 33.3% (from RSD 294.6 bn to RSD 392.8 bn), confirming the multi-year growth trend.

The services enabled in the NBS IPS system, in addition to the basic service of sending instant credit transfers to any payee with a bank account, pertain to the following: payment of monthly utility and other bills by scanning the NBS IPS QR code printed on the bill/invoice; payment at brick-and-mortar and internet points-of-sale via the IPS Scan and IPS Show methods; and payment using the Transfer service – a designated payee’s code, i.e. their mobile phone number.³ In addition to the above, the Generator/Validator services are also available, enabling generation (technical preparation) and validation (technical verification) of the NBS IPS QR code.

All information on instant payments in the Republic of Serbia is available at <https://ips.nbs.rs/en>.

Chart I.1.6 Number and value of transactions executed in the NBS IPS system

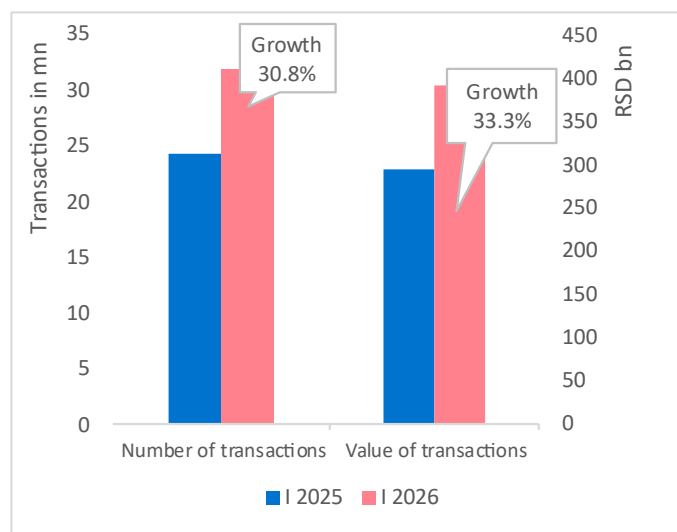


Table I.1.3 NBS IPS system performance indicators

| NBS IPS system | I 2025 | I 2026 |
|--------------------------------------|--------------------|--------------------|
| Number of transactions | 24,366,235 | 31,880,379 |
| Value of transactions | 294,605,713,357.07 | 392,784,007,468.72 |
| Average transaction value | 12,090.74 | 12,320.56 |
| Average daily number of transactions | 270,736 | 354,226 |
| Average daily value of transactions | 3,273,396,815.08 | 4,364,266,749.65 |

³ Banks offering the Transfer service are listed at <https://ips.nbs.rs/pregled-usluga>.