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New EU project NGI TALER will bring private and secure online payments to the Eurozone.

We are excited to announce the creation of a European project December 1st 2023, which will run for the next 36 months. This Next Generation Internet pilot named "NGI TALER" is operated by a consortium of 11 partners from 8 European countries with the mandate to roll out an innovative electronic payment system for the greater benefit of European citizens, merchants, and banks. This payment system is different from current online payment methods, like credit cards or bank transfers, in that it offers privacy for the buyer: neither merchants nor banks can trace or link the payments. It is also a no-risk payment option for the merchant as there is no equivalent of fake or stolen credit cards, as payments are cleared and confirmed instantly. The payment system is socially, ecologically and fiscally responsible: it is not a new currency, there is no energy-consuming proof-of-work or proof-of-stake method and clearing is processed much faster than payments by credit cards. NGI TALER enforces transparency on the merchants so that states ensure that businesses can be held accountable for their income and pay their taxes.

NGI TALER is funded as a pilot under the Next Generation Internet (NGI) initiative within the European Commission's Horizon Europe research funding program. This project is based on the free software *GNU Taler* which has been developed by the GNU community and Taler Systems S.A., and which has received wide praise from financial experts including experts from several central banks - including the Swiss National Bank (SNB). The goal is to make GNU Taler available as payment system via two European banks - GLS Bank (Germany) and MagNet Bank (Hungary). NGI TALER's ambition is to reach the European market during the project period and have the payment mechanism accepted and widely adopted by the end of the project.

Under the hood, GNU Taler deploys state-of-the-art cryptography to achieve these features. The initial investment into the required infrastructure is low and the payment mechanism operates more cost efficiently than existing payment solutions, with lower transaction fees - a benefit that will be shared by consumers and merchants. This makes even micro-payments possible, creating an interesting and privacy preserving alternative to subscription- or advertisement-based revenue for newspapers and other publishers.

NGI TALER is coordinated by the Coding Theory and Cryptology group at Eindhoven University of Technology and has 10 more partners:

- Bern University of Applied Sciences (BFH),
- small for-profit (Code Blau GmbH, Taler Systems S.A., VisualVest),

- non-profit structures (petites singularités, E-Seniors Association),
- cooperative banks (GLS Bank, MagNet Bank),
- a philanthropic organization (Stichting NLnet) and
- a grassroots movement (Homo Digitalis).

For more information see the project's webpage at <https://www.taler.net/en/ngi-taler.html> or contact the coordinator Tanja Lange