CENTRAL BANK OF CYPRUS
EUROSYSTEM

STATISTICAL RELEASE
Payment Statistics: second half of 2025

Summary of remarks

- Cypriots continue to shift towards digital payment methods, with non-cash payment transactions increasing in both volume and value during the second half of 2025.
- Card payments remained the most frequently used non-cash payment instrument, accounting for 75% of total volume of non-cash payment transactions in Cyprus. In fact, it recorded the highest share of card payments in the euro area.
- Online card payments in Cyprus were associated with significantly higher average transaction values than card payments at physical points of sale (i.e. at stores). The average value of online card payments was among the highest in the euro area, highlighting the increasing role of e-commerce in consumer spending patterns.
- In value terms, credit transfers remained the dominant non-cash payment instrument, accounting for 84% of the total value of non-cash payments in Cyprus, reflecting their widespread use for higher-value payments.
- Despite their continued decline, cheques remained the second most important payment instrument in value terms, reflecting their ongoing use in specific business and property-related transactions.
- The use of SEPA Instant Credit Transfers (SCT Inst) increased significantly over the past three years in both Cyprus and the euro area. Growth was more pronounced in Cyprus, enabling it to not only close the gap with, but also surpass the euro are average following the implementation of the Instant Payments Regulation.
- Cyprus remains at the forefront of contactless payment infrastructure, with more than 73% of domestic ATMs supporting contactless transactions, well above the euro area average of 38%.
- Despite the continued decline in the number of ATM cash withdrawals, the average value per ATM withdrawal reached a new high, while over-the-counter cash withdrawals continued to decrease, reflecting consumers’ shift towards automated and lower-cost service channels.
- The payments ecosystem continues to evolve through the adoption of innovative payment solutions and technological developments in line with the Eurosystem’s retail payments strategy, which seeks to strengthen Europe’s strategic autonomy in payments. In this context, initiatives such as the digital euro, instant payments and European payment solutions shall enhance efficiency, competition and resilience in the retail payments landscape in the future.

I. Introduction

The current release of the Division Statistics of the Central Bank of Cyprus (CBC) provides an overview of the main developments in the Cyprus payments market, with a particular focus on the volume (number) and value of non-cash payments. Where relevant, developments in Cyprus are compared with those in the euro area. The underlying data[1] are collected from all Cyprus resident payment service providers (PSPs), namely credit institutions, payment institutions and electronic money institutions.

Non-cash payments are categorized by payment service into the following categories: (a) credit transfers, (b) direct debits, (c) card payments, (d) e-money payments, (e) cheques, and (f) money remittances (see Appendix for further information). In addition, transactions are also analysed as domestic or cross-border based on the geographical area of the counterpart PSP[2]. Card payments are further analyzed according to the transaction initiation method (physical point of sale or remote) and the category of goods and services purchased.

The release also presents key developments relating to payment institutions and electronic money institutions, access to cash and cash withdrawals, as well as the use of payment cards and international card schemes in the Cyprus market.

Finally, the report examines the main challenges facing the payments ecosystem and discusses the technological developments and innovations that are expected to shape the future of payments.

II. The Cyprus payments market

The payments market is the engine of the economy. It is characterized by the coexistence of different payment services, each serving the needs of consumers and businesses according to its specific features and advantages. This diversity reflects the market's adaptability to the evolving needs of the economy and shapes the overall payments landscape in Cyprus.

(a) Overall developments in non-cash payments

In Cyprus, the total volume of non-cash payments increased by 8%, reaching 174 million transactions in the second half of 2025 compared with the corresponding period in 2024. At the same time, the total value of these transactions rose by 9% to €148 billion.

Similarly, in the euro area, the total number of non-cash payments also recorded an 7% increase, reaching 83 billion transactions in the second half of 2025. However, the total value of transactions remained relatively stable amounting to €118 trillion.

Volume of non-cash payments by payment service

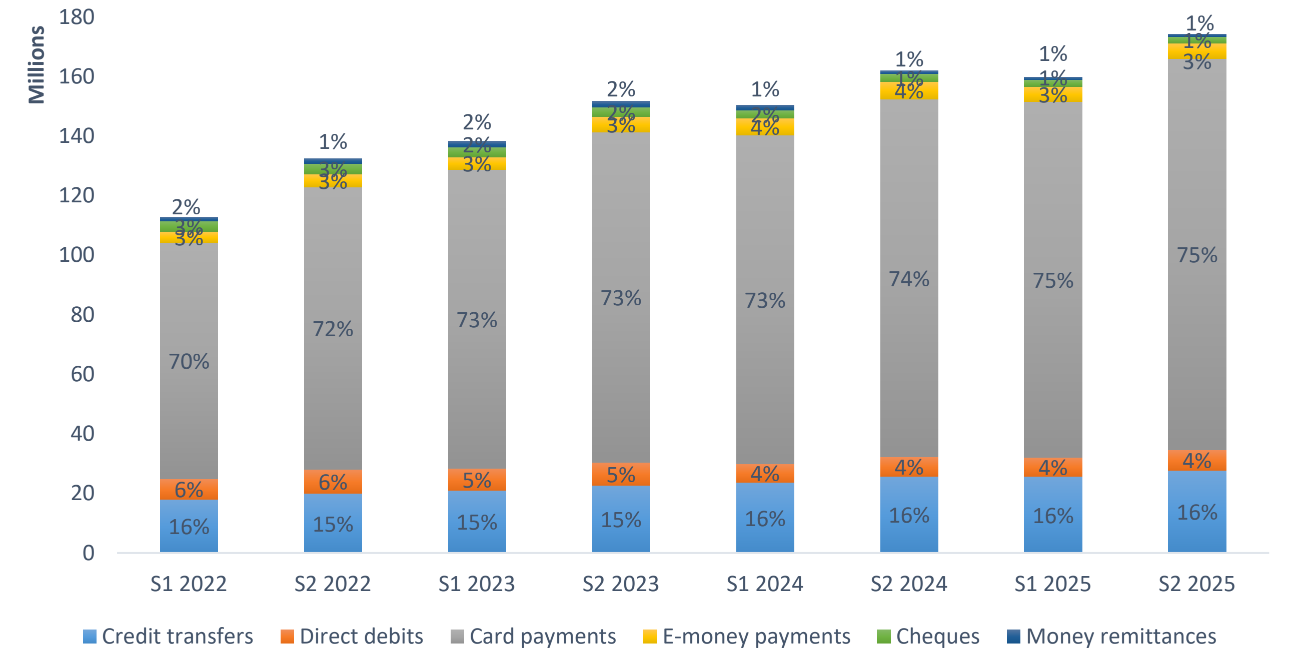
As illustrated in **Chart 1**, card payments remained the most frequently used non-cash payment instrument in Cyprus, with a transaction volume almost five times greater than that of credit transfers, which ranked second. During the second half of 2025, card payments accounted for 75% of the total number of non-cash payments, followed by credit transfers at 16%.

A similar pattern was observed in the euro area, where card payments remained the dominant payment instrument, accounting for 57% of the total volume of non-cash payments in the second half of 2025. Credit transfers ranked second, representing 21% of the total transaction volume.

[1] The published data are collected in accordance with Regulation ECB/2020/59 amending Regulation ECB/2013/43 on payments statistics, which came into effect on 1 January 2022.

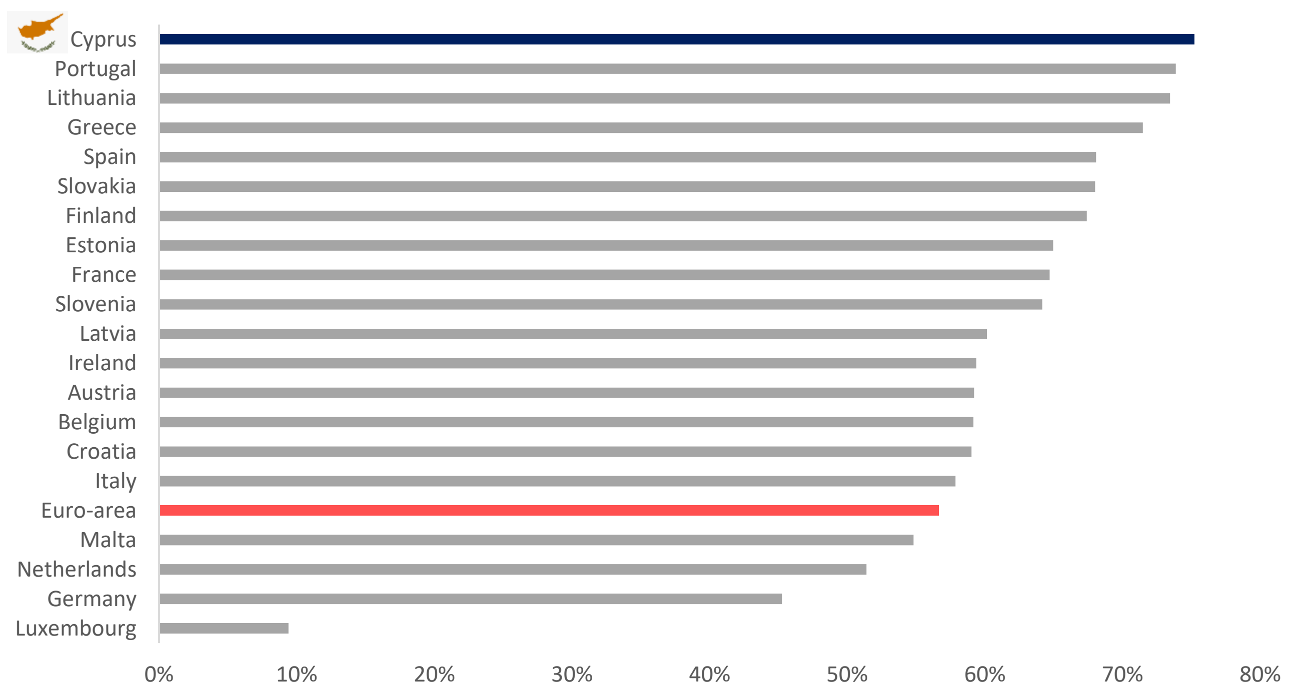
[2] i.e. based on the country of the beneficiary's bank.

CHART 1: Volume of non-cash payments by payment service



Cyprus recorded the highest share of card payments as a percentage of the total number of non-cash payments in the euro area, during the second half of 2025, as shown in **Chart 2**. The increasing use of cards can be attributed to the convenience, speed and ease of card payments. In addition, the widespread adoption of contactless technology, the continued expansion of e-commerce and the growing acceptance of card payments by merchants[3] have further reinforced card usage in Cyprus.

CHART 2: Importance of card payments in euro area countries (%) during the 2nd half of 2025



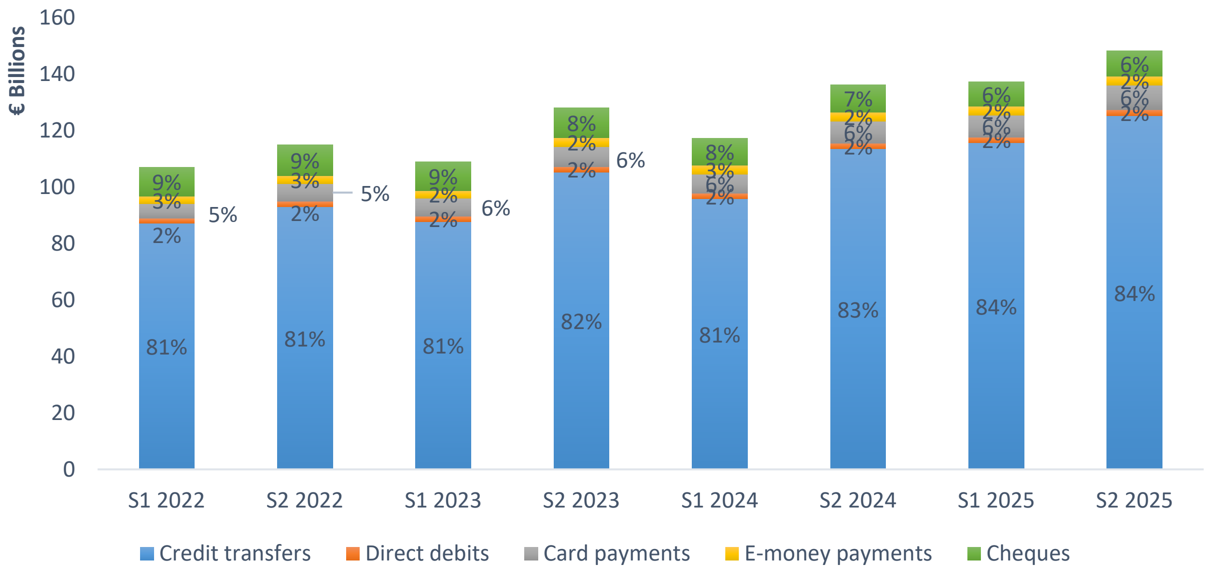
[3] The Ministry of Finance issued a decree that entered into force in September 2021, making the acceptance of payment cards compulsory for businesses operating in the retail trade and services sectors.

Value of non-cash payments by payment service

According to **Chart 3**[4], higher-value payments were usually made by credit transfers[5] (average value: €4.500), representing 84% of the total non-cash payments in Cyprus for the second half of 2025. Credit transfers are the primary method for high-value payments, particularly among businesses, due to the security, cost-efficiency and control they provide over the timing and amount of the transfer. At the same period, cheques were ranked second (average value: €4.000) with 6% confirming once again that its presence in the national market remains important. Despite the continued decline in their usage, cheques remain more significant in Cyprus than in the euro area. This development may be associated with their use in specific business-to-business and real estate transactions, as well as with established commercial practices that continue to favour cheques as a payment service. This trend suggests that the transition towards digital payments still coexists with traditional payment practices in certain sectors of the economy.

In the euro area, credit transfers (average value: €6.100) accounted for 92% of the total value of non-cash payments in the second half of 2025, and direct debits (average value: €500) accounted for 5%. It is important to note that the share of cheques in the euro area was negligible (less than 1%) for the same period. In fact, the average value of cheques in Cyprus (€4.000) was 3 times larger than that of the euro area (€1.200).

CHART 3: Value of non-cash payments by payment service



Growth rate by payment service in Cyprus and the euro area

As illustrated in **Chart 4**, credit transfers and direct debits recorded higher growth rates in Cyprus than in the euro area, both in terms of transaction volume and value. This development suggests their increasing integration into the day-to-day payment activities of consumers and businesses.

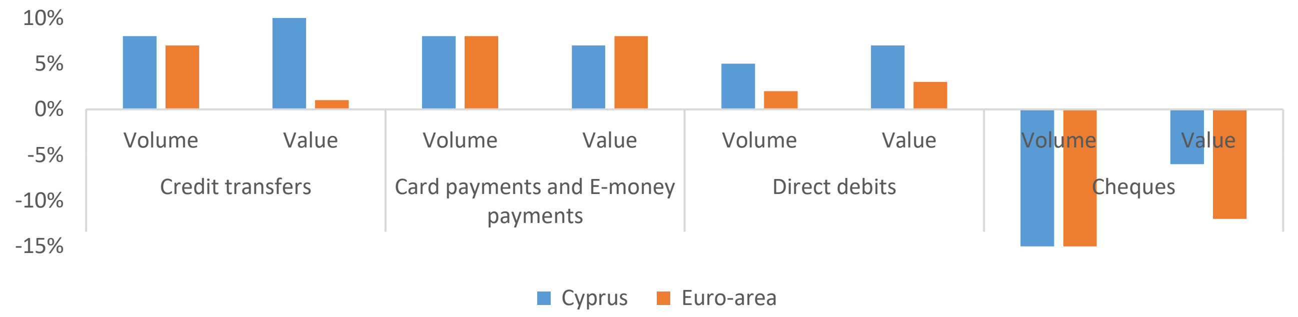
[4] Money remittances accounted for less than 1% of the total value of non-cash payments, and therefore they are not presented in Charts 3-5.

[5] They are widely used for bulk and recurring payments, such as salaries, pensions, social benefits, supplier payments, and payments to public authorities (e.g. VAT and taxes).

By contrast, card payments and e-money payments[6] recorded similar growth rates in Cyprus and the euro area.

With regard to cheques, the volume of transactions declined at a similar pace in Cyprus and the euro area, consistent with their ongoing substitution by electronic means of payment. Despite this decline in transaction volume, the total value of cheque transactions decreased more moderately in Cyprus, while a more pronounced decline was recorded in the euro area. This indicates that, in Cyprus, cheques continue to be used primarily for higher-value transactions, even as their overall use becomes less frequent.

CHART 4: Growth rate by payment service in Cyprus compared to euro area (volume and value in %) between the 2nd half of 2024 and the 2nd half of 2025



(b) Domestic and cross-border payments[2] by payment service

As shown in **Chart 5**[7], domestic transactions accounted for the majority of non-cash payments in Cyprus during the second half of 2025, representing around 70% of both the total volume and value of transactions.

Among the main payment instruments, card payments exhibited the highest degree of cross-border activity. Cross-border transactions accounted for 45% of the total volume and 56% of the total value of card payments, highlighting their strong international dimension compared with other payment instruments.

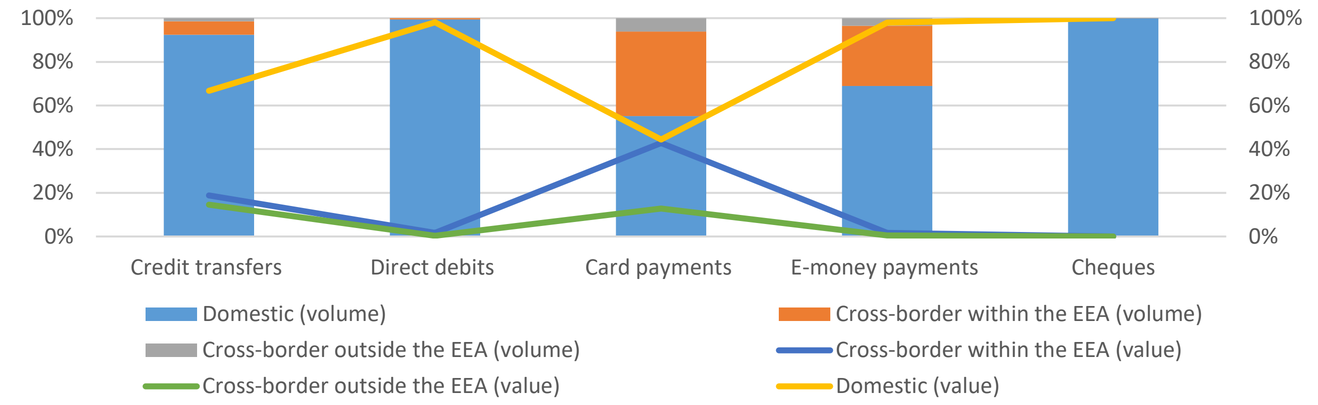
Based on the country of the counterpart payment service provider (PSP), Lithuania recorded the highest level of card payment activity among EEA countries (excluding Cyprus). When measured according to the country of the merchant, Ireland ranked first. This reflects the significant presence of fintech and payment service providers in both jurisdictions, with many cross-border card payments processed through entities established in these countries.

By contrast, credit transfers, direct debits and cheques remained predominantly domestic, with cross-border transactions accounting for only a limited share of their overall activity.

[6] Due to cross-jurisdictional classification differences, card and e-money payments are aggregated for growth comparison. Disaggregated absolute values are available in other Charts.

[7] It is noted that the European Economic Area, abbreviated as EEA in Chart 5, consists of the Member States (excluding Cyprus which is presented separately under the category ‘Domestic’) of the European Union (EU) and three countries of the European Free Trade Association (EFTA) (Iceland, Liechtenstein and Norway).

CHART 5: Use of the main payment services per counterpart location (volume and value in %) in the 2nd half of 2025



(c) Analysis of card payments

Card payments per type of initiation

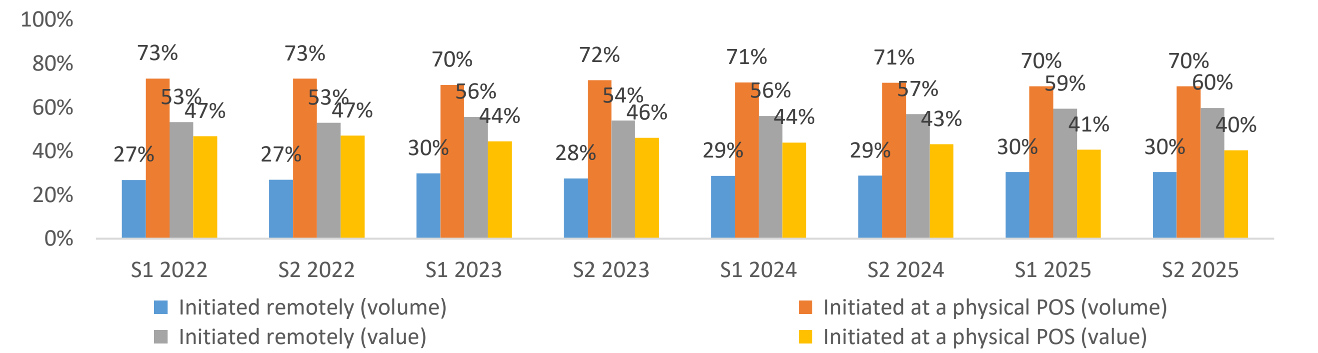
As shown in **Chart 6**, card payments made with physical presence at the point of sale (POS), e.g. at the store, continued to be the predominant channel for card usage in Cyprus during the second half of 2025. Specifically, payments with physical presence accounted for 70% of the total volume of card payments, compared with 30% for online card payments. However, in value terms, online card payments represented 60% of the total value of card payments, compared with 40% for payments with physical presence.

In the euro area, payments with physical presence accounted for an even larger share, representing 81% of the volume of card payments, while online card payments accounted for 19%. In value terms, payments with physical presence represented 71% of total card transaction value, compared with 29% for online card payments.

The average value of a card payment with physical presence in Cyprus amounted to approximately €38 during the second half of 2025, while the corresponding average value of an online card payment reached approximately €129. In the euro area, the respective average values stood at around €33 and €60.

These figures suggest that, although payments with physical presence continue to dominate in terms of transaction volume, online card payments in Cyprus are associated with substantially higher average transaction values. Moreover, the average value of online card payments in Cyprus was among the highest in the euro area, suggesting significant use of digital channels for higher-value purchases. This development reflects the increasing penetration of e-commerce and growing consumer confidence in digital transactions.

CHART 6: Card payments per type of initiation (volume and value in %)



Card payments by type of goods and services

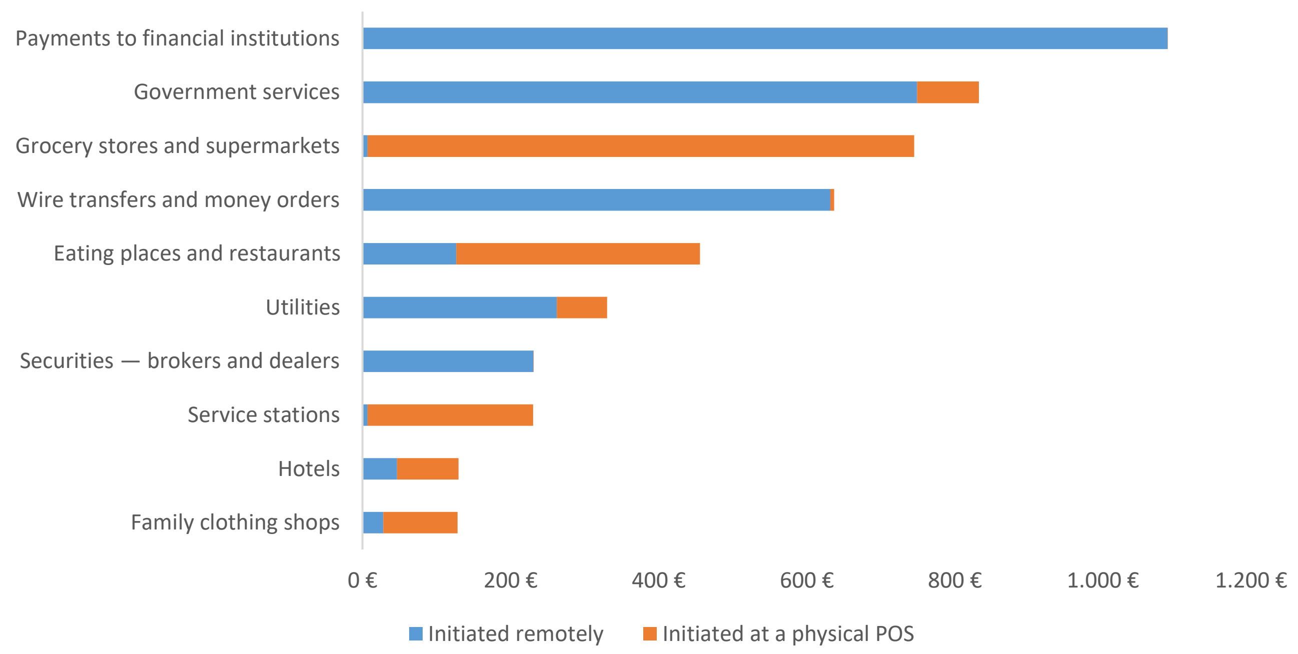
Chart 7 presents the ten most popular types of goods and services purchased using Cypriot-issued cards during the second half of 2025, measured in terms of transaction value[8] and broken down by the method of payment initiation (physical point of sale or remote).

Payments to financial institutions constituted the largest category, accounting for 14% (€1.087 million) of the total value of card payments. Government services ranked second, representing 11% (€832 million) of total card expenditure, followed by grocery stores and supermarkets, which accounted for 10% (€745 million). It is noteworthy that, payments for brokerage and securities dealing services more than doubled over the past three years, indicating the growing use of payment cards for investment-related activities. This development is consistent with the strong presence of foreign exchange (Forex) and contracts-for-difference (CFD) service providers in Cyprus, which appear to contribute to the increased volume of card payments made to brokers and securities dealers.

The analysis also reveals notable differences in payment initiation patterns across the type of goods and services. Payments to financial institutions were almost exclusively initiated remotely, with online transactions accounting for 100% of the total. Similarly, payments for government services were predominantly conducted online, representing 90% of the total value of transactions in that category. In contrast, card payments at grocery stores and supermarkets were overwhelmingly initiated at physical points of sale, with 99% of transaction value generated through in-store purchases.

Overall, the results suggest that online card payments are primarily used for services that can be conveniently accessed through digital channels, whereas purchases of everyday consumer goods continue to be conducted predominantly at physical stores.

CHART 7: Top 10 goods and services by value (€ million) in the 2nd half of 2025



[8] Electronic payments excluding refunds, chargebacks and payouts from card acquiring.

(d) Payment institutions and electronic money institutions

The total number of payment and electronic money institutions licensed in Cyprus increased from 34 at the end of the second half of 2024 to 38 at the end of the second half of 2025.

Similarly, the total number of licensed payment institutions and electronic money institutions in the euro area increased from 990 at the end of the second half of 2024 to 1.024 at the end of the second half of 2025.

While credit institutions continue to dominate the provision of most payment services, particularly credit transfers, card payments, direct debits and cheques, payment institutions and electronic money institutions play an important role in specific segments of the payments market. In particular, they account for the vast majority of e-money payments and are the exclusive providers of money remittances and card acquiring services[9] in Cyprus.

(e) Access to cash and cash withdrawals

The total number of automated teller machines (ATMs) across Cyprus remained relatively stable decreasing marginally from 398 at the end of the second half of 2024 to 396 at the end of the second half of 2025. While ATMs were installed in remote and mountainous regions during 2025 to improve access to cash for local communities[10], these additions were more than offset by ATMs removals in other, more central locations. In addition, approximately 73% of ATMs in Cyprus supported contactless transactions by the second half of 2025, indicating a relatively advanced ATM infrastructure and a strong readiness to meet evolving consumer payment preferences.

Similarly, the total number of ATMs in the euro area recorded a marginal decline, from 252.249 at the end of the second half of 2024 to 248.888 at the end of the second half of 2025. Furthermore, only 38% of euro area ATMs accepted contactless transactions, highlighting Cyprus's comparatively higher level of ATM modernisation and digital readiness.

It is also noteworthy that the number of ATMs in both Cyprus and the euro area has declined by approximately 13% over the past five years, reflecting both the gradual reduction in cash usage and banks' efforts to optimise their operating costs[11]. According to the ECB SPACE study[12], Cyprus demonstrated the largest decline in the share of cash payments at the point of sale (POS) among euro area countries between 2022 and 2024 in volume terms. This development reflects a continued shift in consumer payment behaviour towards digital payment methods and highlights the growing preference for electronic payments in everyday transactions.

At the same time, alternative channels for cash withdrawals, such as cashback services at the point of sale (POS), have increasingly emerged. While ATM withdrawals remain the primary means of accessing cash in Cyprus, cashback at POS has gained momentum in recent years and is gradually establishing itself as an important complementary cash withdrawal channel within the Cypriot market[13].

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[9] Card acquiring is not presented separately nor analyzed in this report, as they relate to receiving and processing card payments for merchants, not sending payments.

[10] As part of a government initiative in collaboration with the Association of Cyprus Banks.

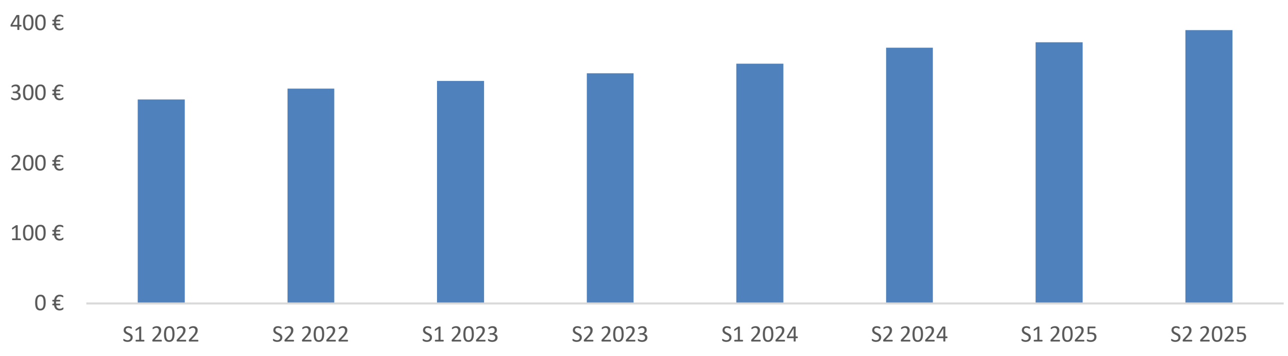
[11] During 2025, two significant acquisitions involving systemic credit institutions were completed. As a result, further changes in the total number of ATMs in Cyprus may be observed within the coming months as the institutions reassess and rationalise their ATM networks following the integration process.

[12] European Central Bank (2024), The payment attitudes of consumers in the euro area (SPACE) – 2024, December 2024.

[13] As per the SPACE study, 'cashback was the second preferred option in Cyprus' for cash withdrawals in 2024.

Nevertheless, ATM cash withdrawals remain a significant self-service banking channel in Cyprus, with approximately €2,6 billion withdrawn during the second half of 2025. Although the total value of ATM withdrawals remained relatively stable compared with the second half of 2024, the number of ATM withdrawals decreased, leading to a higher average amount per withdrawal. This trend is also evident over a longer time horizon, with the average ATM withdrawal amount increasing by 27%, from €307 in the second half of 2022 to €390 in the second half of 2025, as shown in **Chart 8**. The increase suggests that consumers are making fewer however higher-value cash withdrawals, reflecting possible changes in cash access and usage patterns.

CHART 8: Average ATM withdrawal amount in Cyprus (€)



The shift towards alternative and automated channels for accessing cash is also reflected in the significant decline in cash withdrawals conducted through bank counters (over-the-counter). Specifically, the number of over-the-counter cash withdrawals has almost halved over the past three years. This trend may be attributed both to consumers increasingly turning to ATMs and other alternative service channels, and to a preference for service channels that entail lower costs for customers in line with banks’ strategic efforts to reduce customer reliance on physical branches.

(f) Payment cards and international card schemes

At the end of the second half of 2025, the number of payment cards outstanding in Cyprus increased by 9%, reaching 2,2 million cards compared with the second half of 2024. This corresponds to an average of two payment cards per inhabitant.

A similar trend was observed across the euro area, where the number of payment cards outstanding increased by 7% year-on-year, reaching 872 million cards at the end of the second half of 2025. This also translates into an average of approximately two payment cards per inhabitant across the euro area, indicating a continued reliance on payment cards across both Cyprus and the euro area.

Debit cards are by far the most widely used card product in the country. Data for the second half of 2025 indicate that consumers are significantly more likely to hold a debit card than a credit card, with debit cards accounting for 84% of payment cards in circulation. The corresponding share in the euro area stood at 74%, underscoring the even greater penetration of debit cards in the Cyprus market.

Cyprus relies exclusively on international card schemes for the processing of card transactions, as no domestic card scheme is currently in operation. The widespread use of these card brands underscores the important role of international card schemes in facilitating card-based payment services in Cyprus. According to a recent ECB report[14], more than two-thirds of card payments in the euro area are processed under the business rules of non-European card scheme providers. In addition 13 euro area countries, including Cyprus, depend on international card schemes or mobile payment solutions for in-store payments. This highlights the euro area's continued reliance on non-European payment infrastructures.

III. The future of payments: challenges, technological developments and innovations

Despite the significant benefits of digital payments, including speed, convenience, efficiency and enhanced transparency in transactions, their wider adoption also entails certain challenges and risks that need to be taken into consideration. Among these is the risk of financial exclusion of vulnerable groups, such as older people and individuals living in remote or rural areas, who may face difficulties in accessing or using digital means of payment. At the same time, the growth of digital transactions has been accompanied by an increase in payment fraud incidents[15], underscoring the need to strengthen digital literacy and raise public awareness. In this context, the Cyprus Financial Literacy and Education Committee (CyFLEC)[16] should further intensify its efforts to promote digital education, thereby ensuring that individuals maintain the necessary level of knowledge and preparedness in an increasingly digitalised environment.

Beyond consumer-related challenges, there are also broader considerations for the European payments market. According to the Eurosystem’s Comprehensive Payments Strategy[17], Europe remains reliant on certain payment services provided by entities headquartered outside the region, while a pan-European electronic payment solution is not yet available. In this context, and in view of the need for a resilient and autonomous payments ecosystem, a number of strategic initiatives and technological developments are expected to shape the future of payments in Europe, as outlined below.

- Implementation of Digital Euro

In response to the growing digitalisation of payments, the Eurosystem is developing the digital euro[18], a digital form of central bank money intended to complement cash. Subject to the adoption of the required legislation in 2026, the Eurosystem is preparing for a potential issuance by 2029.

- Adoption of Pan-European Solutions (EPI/Wero)

The European Payments Initiative (EPI)[19] aims at developing a pan-European payment solution for retail, e-commerce and person-to-person transactions. Its digital wallet, Wero, seeks to provide a European alternative to international payment solutions, enabling instant account-to-account transfers.

- Rise of Instant Payments

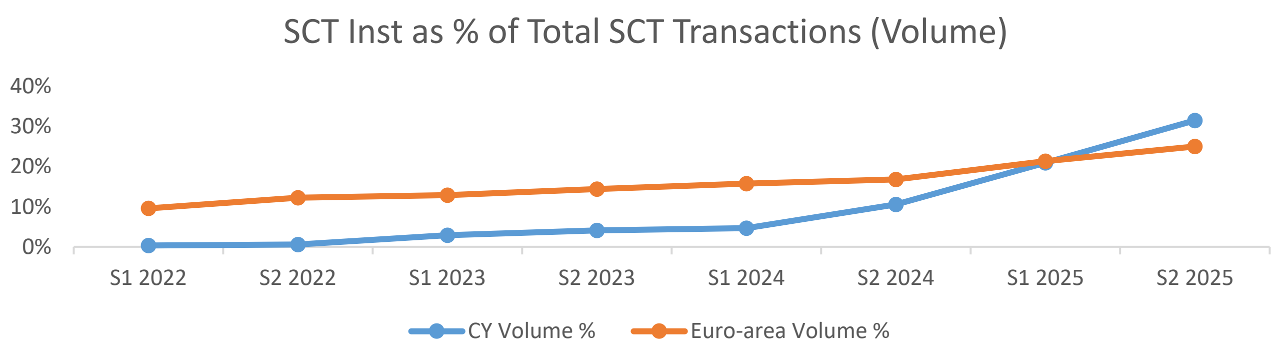
[14] Report on card schemes and processors, published on 28 February 2025 by the European Central Bank.
[15] Further information is available in the CBC Statistical Publication “Payment Fraud Statistics: First Half of 2025”, published on 16 February 2026.
[16] As from December 2023, the Central Bank of Cyprus chairs the CyFLEC.
[17] Eurosystem’s Comprehensive Payments Strategy, published on 31 March 2026 by the European Central Bank.
[18] The digital euro will be available to all citizens and businesses across the euro area and is expected to help reduce costs for merchants and banks, and ultimately, to consumers.
[19] While the digital euro represents a public-sector initiative led by the Eurosystem, EPI and its Wero solution represent a private-sector initiative supported by major European banks and payment service providers.

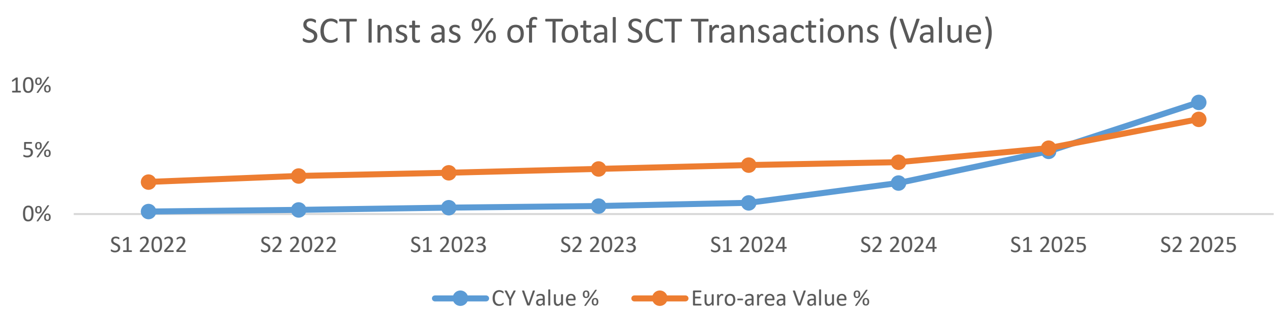
Although Cyprus had historically lagged behind the euro area in the adoption of instant payments[20], it has rapidly caught up and now exceeds the euro area average following the implementation of the relevant EU Regulation and the mandatory compliance requirements imposed on payment service providers.

As shown in **Chart 9**, the use of SEPA Instant Credit Transfers (SCT Inst) has increased significantly in both Cyprus and the euro area over the past three years. However, growth was more pronounced in Cyprus, with the share of SCT Inst in total SEPA Credit Transfer (SCT) volumes rising from less than 1% to nearly 32%. At the same time, the value of these transactions also increased; however, its share of total SCT values remains relatively modest, from less than 1% to approximately 9%. As a result, Cyprus has not only closed the gap with the euro area average but has also surpassed it, reflecting the increasing demand for real-time payment solutions.

In terms of the average transaction value, SCT Inst transactions (€1.500) were almost four times lower than the SCT transactions[21] (€5.500) during the second half of 2025, suggesting that instant payments are currently used mainly for lower-value transactions.

CHART 9: SCT Inst as a percentage of SCT transactions – Cyprus and euro area





The use of SCT Inst is expected to increase further through regulatory initiatives and new services, such as the SEPA Request-to-Pay (SRTP) service[22], as well as through the Eurosystem's initiatives to improve cross-border payments. These initiatives aim to promote the wider adoption of real-time payments, enhance the efficiency of the European payments market, and facilitate the instant and seamless movement of funds across borders.

[20] A type of credit transfers that make funds available in a payee's account within ten seconds of a payment order being made.
[21] Distinguishes between traditional SCT transactions and SCT Instant Transactions. Together they would add up all SCT transactions.
[22] A messaging service that allows a payee to send an electronic payment request to a payer, facilitating faster and more automated payments.

IV. Concluding remarks

Cyprus is increasingly shifting towards a more digitalized payments landscape, as evidenced by the growth in non-cash payments, the strong uptake of card payments - particularly for online card payments - and the increasing use of instant payments. The growing reliance on ATMs and other alternative cash access channels, together with the marked decline in over-the-counter cash withdrawals, indicates a clear shift in consumer preferences towards more automated and cost-effective service options.

The Cyprus payments market compares favourably with the euro area across several key aspects of the payments landscape, including the use of card payments, the development of contactless payment infrastructure and the recent adoption of instant payments. At the same time, the Cyprus market continues to exhibit certain distinctive features, including the continued importance of traditional payment instruments such as cheques.

Looking ahead, the payments ecosystem is expected to continue evolving through the adoption of innovative payment solutions and technological developments, in line with the Eurosystem's retail payments strategy. Initiatives such as instant payments, the digital euro and emerging European payment solutions have the potential to further enhance efficiency, competition and resilience in the retail payments market, while preserving a broad range of payment options, with cash continuing to play an important role as an additional means of payment. In this context, Cyprus will continue to embrace a digital and innovative payments environment, supporting the integration of these developments into the national payments landscape.

While digital payments are rapidly becoming the norm and is often hailed as the more secure and efficient alternative to traditional payment instruments, their growing adoption also introduces new risks and vulnerabilities. Ensuring that innovation is accompanied by security, financial inclusion and consumer trust will remain essential for the sustainable development of the payments ecosystem.

APPENDIX

Methodological Notes:

1. The published data are collected in accordance with the Regulation ECB/2020/59 amending Regulation ECB/2013/43 on payments statistics, which came into effect on 1 January 2022. Detailed data are published by the ECB in the Statistical Data Warehouse.
2. The methodology underpinning the current release entails the collection of statistical information from all Cyprus PSPs.
3. Payments include payment transactions initiated by non-Monetary Financial institutions (MFIs) to any counterparty or by PSPs if the counterparty is a non-MFI.
4. Definitions of each payment service:
   i. *Credit transfer* means a payment service for crediting a payee's payment account with a payment transaction or a series of payment transactions from a payer's payment account by the payment service provider which holds the payer's payment account, based on an instruction given by the payer.
   Mainly used for payments of salaries/ pensions and transfers of funds through Internet Banking.
   ii. *Direct debit* means a payment service for debiting a payer's payment account, where a payment transaction is initiated by the payee on the basis of the consent given by the payer to the payee, to the payee's payment service provider or to the payer's own payment service provider.
   Used mostly for recurring payments e.g. utility bills, insurance, subscriptions following an expression of consent and authorization given by the payer to the payee.
   iii. *Card payment* means a service based on a payment card scheme's infrastructure and business rules to make a payment transaction by means of any card, telecommunication, digital or IT device or software if this results in a debit or a credit card transaction. Card-based payment transactions exclude transactions based on other kinds of payment services.
   Includes payments with a debit, credit and delayed debit card.
   iv. *E-money payment* means a payment transaction using electronic money.
   Includes transfers via wallets and/or cards with an e-money function only.
   v. *Cheque* is a written and signed order from one party, i.e. the drawer, to another, i.e. the drawee, which is in principle a credit institution, requiring the drawee to pay a specified sum unconditionally and on demand to the drawer or to a third party specified by the drawer.
   vi. *Money remittance* means a payment service where funds are received from a payer, without any payment accounts being created in the name of the payer or the payee, for the sole purpose of transferring a corresponding amount to a payee or to another PSP acting on behalf of the payee, and/or where such funds are received on behalf of and made available to the payee.
   Used mainly by foreign workers in Cyprus and for students. To carry out a transaction it is necessary to present some valid identification document and a valid residence permit.