

Press Release

Fast Forward Foundation will launch a pilot digital payment initiative in Portugal to transform social welfare systems across Europe

Fast Forward Foundation presents a report on Welfare Sector Payment systems and engages stakeholders for pilot project in Portugal

Portugal was chosen for this pilot due to its advanced digital payments infrastructure and strong collaboration between the government and the financial sector, positioning itself as a potential model for the digitalization of social payments in Europe

Fast Forward Foundation hosted an event on March 11th, 2025, in Lisbon gathering experts and policymakers to discuss the role of digital payments in modernizing social welfare

Lisbon, March 11th, 2025 – **Fast Forward Foundation** – a philanthropic entity committed to the sustainable and inclusive transformation of welfare systems – has presented its latest report, [*Leveraging Modern Payment Techniques to Enhance Integrated Welfare Solutions*](#), at the Fundação Calouste Gulbenkian in Lisbon. The report, led by Biagio Bossone, Senior Advisor at the World Bank and IMF, offers the first comprehensive methodology for assessing Welfare Sector Payments (WSPs).

The Foundation will launch a **pilot project in Portugal to test and refine this methodology**. The pilot will provide valuable insights to improve the assessment of WSPs, which will eventually be scaled for broader use across Europe, marking a crucial first step in modernizing welfare payments to make them more efficient, secure, and inclusive.

At the heart of this initiative is the **Integrated Welfare Sector Payments Architecture (IWSPA)** – a long-term vision for transforming welfare payment systems across Europe. The IWSPA aims to streamline digital payments, increase interoperability, and reduce bureaucracy, with a focus on ensuring that **financial aid reaches those who need it most quickly and with minimal administrative overhead**.

Portugal has been chosen as the pilot country due to its advanced welfare payment system, featuring robust digital banking infrastructure, widespread use of electronic payments, and strong government-fintech collaboration. However, challenges remain, including ensuring

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digital access for elderly and vulnerable populations, reducing the use of cheques and cash in social transactions, and improving financial literacy to encourage the adoption of electronic payments. Despite these hurdles, Portugal stands ahead of many other European countries, including France, Spain, Italy, Greece, and Poland, in its progress toward a fully digitalized welfare payment system.

While the IWSPA represents the ultimate goal for modernizing welfare systems, the upcoming pilot is specifically focused on testing and fine-tuning the methodology with an on-field research for the evaluation and optimization of WSPs, defining appropriate metrics, ultimately giving Portugal the potential to become a blueprint for other countries seeking to modernize their welfare systems.

This modernization will not only make benefit distribution more transparent but will also promote financial inclusion by integrating unbanked and underbanked individuals into the formal economy.

On March 11th 2025, Fast Forward Foundation hosted an event at the Fundação Calouste Gulbenkian in Lisbon, bringing together experts and policymakers to discuss the role of digital payments in modernizing social welfare. Under the theme ***“Designing Tomorrow’s Welfare System: Portugal’s Pilot for Digital Payment Solutions”***, the event presented key findings from its latest report “Leveraging Modern Payment Techniques to Enhance Integrated Welfare Solutions”, focusing on its methodology for assessing WSP systems and the launch of the pilot project in Portugal.

Key experts, including Biagio Bossone (Senior Advisor, World Bank and IMF and lead author of the report “Leveraging Modern Payment Techniques to Enhance Integrated Welfare Solutions”), Joana Castro e Costa (Executive Director, Nova SBE Leadership for Impact Knowledge Center), Teresa Mesquita (COO, SIBS) and Inês Sequeira (CEO, Rede Capital Social) participated in a Q&A session moderated by Matteo Rizzi (Founder, Time pledge & Executive Producer, Breaking Banks Europe), emphasizing the importance of cross-sector collaboration in welfare reform.

Livia Piermattei, President of the Fast Forward Foundation, emphasized the transformative potential of the project: *“Modernizing welfare systems is not just a technological challenge; it is a societal necessity. By leveraging innovative digital payment solutions, we can reduce inefficiencies, save valuable resources, and ensure that welfare services are more accessible and inclusive. This pilot project in Portugal will mark the first step toward realizing this vision for Europe.”*

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Fast Forward Foundation

Fast Forward Foundation - Philanthropic Entity has a tradition of promoting and advancing scientific research in the field of European health. Founded in 2004 in Italy by BFF Bank, with more than two decades of dedication, the Foundation has conducted in-depth studies and supported cultural initiatives. In 2022, it embarked on a journey of transformation, recognizing the need for strategic change to better serve its global community. The new purpose of the Foundation is to promote the sustainable and inclusive transformation of welfare systems to protect individuals and communities. This goal responds to the need to operate at the crossroads between the fields of health, social protection, and digital payments for financial inclusion to better respond to the challenges of the current historical moment.

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