

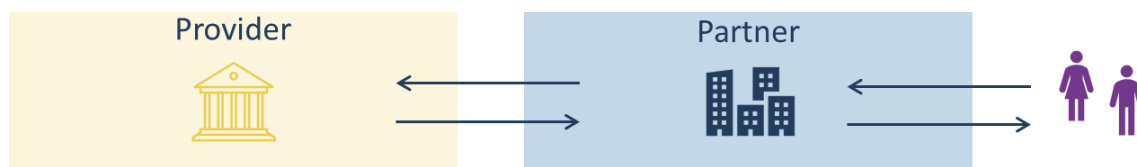
White labelling of financial services and products in the EU

13/10/2025

The EBA has a statutory duty to monitor and assess market developments, including technological innovation and innovative financial services. In 2025, the EBA analysed the business model of 'white labelling' in financial services to better understand its features, use cases, and potential opportunities and risks. The outcome of the assessment is set out in the [EBA Report on white labelling](#), the main findings of which are summarised in this factsheet.

What is 'white labelling'?

i White labelling is when a financial product or service, like a bank account, a payment card, or a loan, is created by a licenced entity (the provider) but branded and offered to customers by another company (the partner). For example, a shopping mall may offer a branded card that is actually issued by a bank.



Key findings of the analysis



Non-financial entities are increasingly acting as partners. This change may be driven by the rapid growth of digital platforms that connect financial institutions with consumers¹. White labelling is becoming more common across Europe: 35% of surveyed banks are using this business model. A broad range of financial products and services are being offered via white labelling, including payment services; the model may be used to distribute other types of products in the future, including crypto-assets.

A widespread business model

White labelling enables non-financial entities to offer financial services as part of their own products. It is used for distributing financial products and services both domestically and cross-border.



Services

The main types of white-labelled financial services are: account and payment services, such as deposit accounts and cards; credit products, such as Buy Now Pay Later (BNPL); and open banking, such as account information services.



Target customer

The target customer varies. A majority of products are offered to consumers and small and medium-sized entities (SMEs).



¹ See also the [EBA report on platforms](#)

Allocation of tasks



Providers and partners may perform a wide variety of tasks. In general, providers handle regulatory compliance, while partners focus on customer-facing tasks, such as marketing and onboarding.



Provider's tasks

Back-end infrastructure

Document preparation

AML/CFT

Control of funds

Complaints handling

Partner's tasks



Front-end infrastructure

Marketing

Document preparation

AML/CFT

Customer support

Complaints handling

Potential opportunities and risks for consumers



White labelling can facilitate consumers' access to financial services, especially through digital means. However, it may be less transparent about who consumers should contact if things go wrong.

Potential benefits

Better pricing

Shared infrastructure and increased competition can lead to lower fees

More choice

Access to a wider range of financial services through mobile apps or online stores that customers already use. Services could be more personalised, based on information available via the partner.

Financial inclusion

White labelling can help reach people via facilitating broader access through digital means.

Potential risks

Lack of transparency

Customers might not know which company is really providing the service or who to contact with questions or complaints

Fraud

Potentially reduced transparency and understanding of the roles and allocation of responsibilities between providers and partners may increase the risk of fraud.

Unclear information

Consumers may not always receive accurate or complete information or information that is in a suitable format for the consumer to make a fully informed choice about the financial product or service.

Limited access

When financial services and products are delivered via digital means, like mobile apps or websites, access may be challenging or impossible for some user groups.

Next steps

The EBA will continue monitoring uses of white labelling and take supervisory convergence actions, including fostering:

- supervisory awareness, for example via the integration of white labelling in competent authorities' supervisory priorities for 2026;
- more effective disclosures to consumers about white labelling, including information about how consumers can understand with whom they are contracting and who to reach in the event of complaints.