



BORICA Reveals How Bulgaria Executed Euro Payments Cutover at National Scale in Partnership with OpenWay

Descrizione

COMUNICATO STAMPA - CONTENUTO PROMOZIONALE

SOFIA, Bulgaria, March 26, 2026 /PRNewswire/ - BORICA AD, Bulgaria's national card and payment infrastructure operator, has published a new case study detailing how the country executed its transition to the euro on 1 January 2026 as a coordinated, national-scale payments infrastructure transformation, supported by technology partners including OpenWay.

BORICA's case study provides the first comprehensive look at how the transition was delivered operationally - highlighting the systems, governance model, and ecosystem coordination required to ensure payments worked seamlessly from the first minute of euro adoption. For C-level executives at national payment companies, banks, processors, fintechs, and regional or global wallet providers, the report is a practical reference for managing high-risk, real-time infrastructure transformations, including how to maintain operational continuity, coordinate large ecosystems, and execute controlled cutovers under live transaction load.

According to the report, BORICA's infrastructure processed more than 930,000 card and ATM transactions worth nearly €42 million within the first 48 hours, with zero unplanned downtime. The first successful euro ATM withdrawal was recorded just 20 seconds after midnight, followed by card and digital payment transactions within minutes.

Miroslav Vichev, CEO at BORICA, comments: "The euro transition was not only a currency cutover. It was a live, national-scale infrastructure transformation that required precise coordination across the payments ecosystem, with synchronized changes involving more than 35 banks, payment service providers, fintechs, government institutions, and technology partners. Our objective was to ensure that payments worked seamlessly from the first minute of euro adoption, across every channel. This case study captures the operational model behind that outcome."

The most critical phase was a planned three-hour cutover of the national card infrastructure. During this window, issuing and acquiring systems, POS and ATM devices, and international scheme integrations

were updated simultaneously to support euro-denominated transactions.

The case study also highlights the role of technology partners in supporting the transition. OpenWay's Way4 payment processing platform underpinned BORICA's card issuing, acceptance and payment processing operations, enabling controlled euro migration while maintaining transaction traceability, reconciliation integrity, and operational stability under real-time load.

Beyond core payments, the report shows that value-added services including blink instant payments, B-Trust digital identity, SoftPOS solutions, and e-voucher platforms remained fully operational during the transition, demonstrating the resilience of Bulgaria's broader payment ecosystem.

The transition was supported by regulatory changes, including amendments to Bulgaria's Payment Services and Payment Systems Act (PSPSA), enabling integration with the Eurosystem's infrastructure. BORICA now operates as an ancillary system within TARGET and is connected to TARGET Instant Payment Settlement (TIPS), allowing Bulgarian banks to offer instant euro transfers across SEPA.

BORICA states that the case study is intended to serve as a reference model for other markets preparing large-scale payment infrastructure transitions, particularly those approaching euro adoption or similar high-risk cutovers.

The full case study, "Bulgaria's Euro Day One: How BORICA Orchestrated a National Payments Cutover at Scale," is available at: [BORICA Reveals How Bulgaria Executed Euro Payments Cutover at a National Scale | BORICA AD](#)

Additional context on Bulgaria's euro adoption and regulatory framework can be found via the European Central Bank and the Bulgarian National Bank: <https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.pr260101~c830245e42.en.html>

About BORICA AD

BORICA AD operates Bulgaria's national card and payment infrastructure, providing services including card processing, instant payments, digital identity (B-Trust), and fraud prevention solutions to financial institutions and public-sector organizations. Website: www.borica.bg

About OpenWay

OpenWay provides software for leading payment ecosystem players. Its Way4 platform supports issuing, acquiring, wallets, and processing with always-on availability and traceability.

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