Digital euro scheme Rulebook Development Group (RDG)   9 July 2024

Minutes

16TH MEETING OF DIGITAL EURO SCHEME RULEBOOK DEVELOPMENT GROUP

9th July from 09:00 to 16:00 CET

In Person – Meeting Room C2.05

Sonnemannstr. 20, 60314 Frankfurt, Germany

Welcome note by the Chair and review of agenda

The Chair of the Rulebook Development Group commenced the 16th meeting by introducing the participants. The agenda for the meeting was then presented and approved.

Review of Minutes from previous meeting

The participants were invited to provide any comments they may have on the minutes drafted for the 15th RDG meeting. There was one comment from RDG members that will be included, and the minutes were subsequently endorsed.

Workstream Interim Reports – Workstream A2 (Minimum UX Standards)

The digital euro team provided an update on the first findings of this workstream. Some comments were made in particular regarding the how a digital euro would be accessed in existing PSPs' apps, what the level of minimum user experience requirements would be, and also regarding the requirements for authentication for recurring payments. These comments were taken onboard for next sprints of the workstream.

Workstream Interim Reports – Workstream B1 (Testing and Certification Ecosystem)

The digital euro team provided an update of the progress on the testing and a certification ecosystem. RDG members acknowledged the progress and emphasised that an confirmation of the standards selected to support the digital euro ecosystem would be welcomed, while also considering that the selection of a standard is a sensitive choice as it will impact numerous stakeholders. Some clarifications were also brought by the RDG regarding existing certificates for some of the identified standards, which the digital euro team will further analyse.

Workstream Interim Reports – Workstream D1 (Risk Management)

The digital euro team provided an update of the progress on risk management following the completion of the first sprint. RDG members shared questions on risk management that will be considered in the further work on this dossier, such as the application of existing regulations in the context of digital euro risk management or the question of whether the concept of "higher risk merchants" will be applied. The digital euro team took note of the points for consideration.

Workstream Interim Reports – Workstream G1-G3 (Front-End Implementation Specifications)

The digital euro team provided an update of the progress on the implementation specifications. RDG members suggested a further description of the data elements and business rules in the implementation

specifications. RDG members also indicated that developing and reviewing the work on implementation specifications is an important but time intense process that should be considered for the G workstreams.

Workstream Interim Reports – Workstream A1 (Identification & Authentication)

The digital euro team provided an update on the latest report of the identification and authentication workstream, which captured comments received from the RDG members' review. Some RDG members highlighted additional comments that will be taken into account.

Update of Rulebook Section 3 – Business Rules

The digital euro team provided an update on the progress on the business rules. The RDG members emphasized that the implementation specifications should logically follow the business rules, and asked that the business rules should mention whether they would be optional or mandatory for scheme participants – for instance rules related to card issuing. The digital euro team took note of the points for consideration.

Update of Rulebook Section 4 – Adherence Model

The digital euro team provided an update on the progress on the adherence model, mainly in light of the review by the RDG. The RDG members had no remarks on the status and progress.

Update of Rulebook Section 5 – Technical Scheme Requirements

The digital euro team provided an update on the progress on technical scheme requirements. RDG members mentioned the importance to follow-up on end-to-end latency of digital euro payments. The digital euro team acknowledged the importance of this topic and confirmed that work is ongoing on the matter.

Update of Rulebook Section 8 - Defined Terms and Abbreviations

The digital euro team provided an update on the progress of the terms and abbreviations and stressed that this section subject to continuous development. A temporary updated version is foreseen to be shared during the next RDG meeting.

Update on feedback received from RDG – Offline digital euro

The digital euro team provided a summary of the feedback received from the RDG members. In the discussions it was clarified by the ECB digital euro team that further specifications of the offline functionality and use cases will be done with the vendor, once selected in the future.

Update on feedback received from RDG – Multiple account analysis

The digital euro team provided a summary of the feedback received from the RDG members on the technical analysis conducted by the ECB regarding the topic of multiple digital euro accounts. While recognizing that providing multiple digital euro account would be technically feasible, RDG members indicated the trade-offs in terms of user experience and increased technical and operational. Besides that, the regulation on the establishment of a digital euro will provide clarity, the project team will continue its technical analysis.

Update on feedback received from RDG – Standards in intermediary - DESP domain

The digital euro team provided a summary of the feedback received from RDG members on the topic of standards in the intermediary – digital euro service platform (DESP) domain. It was in particular suggested to consider for the time being, as an assumption, that DESP services exposed to PSPs are based on Restful APIs apart from the settlement service for which further investigation is required.

Any Other Business (AOB)

RDG members requested information about the status of planning for workstreams, namely related to branding and scheme interoperability. The digital euro team took note and will get back to the RDG as soon as possible.

Closing remarks from the chair

The chair thanked members for their active participation and the constructive exchange and summarised the key next steps for the Rulebook Development Group. The next RDG meeting will take place on Tuesday 10 September and will be a virtual meeting.

ANNEX 1. Participants to 16th MEETING OF THE DIGITAL EURO SCHEME RULEBOOK DEVELOPMENT GROUP (RDG) on 9 July 2024

Representatives from the European retail payments market

      Consumers – AGE: Anne Sophie Parent

      Consumers – BEUC: Anna Martin

      Corporate Treasurers – VDT: Regina Deisemann

      Merchants – Eurocommerce: Axel Schäfer

      Merchants – Ecommerce Europe: Juliette Beaulaton

      Credit Institutions – ESBG: Pedro Martinez

      Credit Institutions – EBF: Rita Camporeale

      Credit Institutions – EACB: Vincent Maissin

      Payment Institutions – EPIF: Hartwig Gerhartinger

      Payment Institutions – ETPPA: Ralf Ohlhausen

      European Payments Council: Manfred Richels

      SMEs – SME United: Gerhard Huemer *(excused)*

      Electronic Money Institutions: Thaer Sabri

      Acquirers – EDPIA: Piero Crivellaro

Representatives from the European Commission as Observer

      European Commission: Laszlo Butt *(excused)*

      Hungarian presidency: Bibor Kiss

Representatives from the European Parliament Committee on Economic and Monetary Affairs

      ECON Secretariat: Cristina Ozon Pereira

      ECON Secretariat: Daniel Nagel *(excused)*

Representatives from the Eurosystem

      Banco de Espana (Spain): Justo Arenillas

      Suomen Pankki (Finland): Maria Huhtaniska-Montiel

      Banque de France (France): Pierre-Alexandre Aranega *(excused)* & Clement Rollet

      Banca d'Italia (Italy): Riccardo Cerruti

      Banco de Portugal (Portugal): Rui Pimentel

      Deutsche Bundesbank (Germany): Johannes Seibel

      Eesti Pank (Estonia): Anu Keller

      Oesterreichische Nationalbank (Austria): Eva Kiss

      Dutch National Bank (Netherlands): Huib Klarenbeek

European Central Bank:

Evelien Witlox (digital euro programme manager)

Patrick Papsdorf (Chair)

Mayte Arraez

Daniel McLean

Paul Le Manh

Massimo Cappuccio

Maximillian Germann

Eric Tak

Naisa Baldissera May

Panagiotis Papapaschalis

Lara Sofia

Giulio Ronzino

Thomas Janik

Charles-Enguerrand Coste

Marcus Härtel

Magdalena Lesuisse

Barbora Kalmaiyte

Prateek Gupta

Alexander Merkel

Katrin Sagar

Gilles Brehier

Alessandro Agnoletti