

MINUTES

12th MEETING OF THE DIGITAL EURO SCHEME RULEBOOK DEVELOPMENT GROUP (RDG)

14 March 2024, 09:00 – 16:00 (CET)

Welcome note by the Chair and review of agenda

The Chair of the Rulebook Development Group commenced the 12th meeting by introducing the participants. Subsequently, the agenda for the meeting was presented and confirmed by the attendees.

Review of Minutes from previous meeting

The participants were invited to provide any comments they may have on the minutes. The Chair referred to the draft minutes from the 11th RDG meeting in February and invited reactions from the attendees. There were no comments from RDG members, and the minutes were subsequently endorsed.

Update on workplan

The digital euro team provided an update on the rulebook workplan for 2024, which included program milestones beyond the rulebook and dependencies. Following this, a Q&A session took place, during which RDG members emphasized the need for additional visibility on the timelines for workstreams F2 (scheme interoperability) and A3 (branding & communication standards), as well as milestones related to standards selection. The digital euro team then proceeded to provide a process update on workstreams A1 and C1.

Deep dive on new workstreams (A2, B1, D1, G1-G4)

The digital euro team introduced a proposed approach for the new workstream A2, titled 'Minimal UX Standards'. RDG members requested further clarification on the scope of workstream A2, specifically regarding whether business user interfaces would be included. Some RDG members inquired about the level of detail that should be prescribed in the rulebook regarding the digital euro user experience. In response, the digital euro team highlighted that the draft legislative proposal, specifically the articles pertaining to the harmonized user experience for the digital euro, will serve as a key guiding principle for this workstream.

Next, the digital euro team presented a proposed approach for workstream B1, focused on the 'Certification and Approval Framework', along with the expected deliverables. Some RDG members highlighted the

dependencies between existing certification frameworks and standards selection, emphasizing the need to finalize standards selection in order to complete workstream B1. However, it was acknowledged that workstream B1 could begin defining a certification and testing framework independently of the standards being fully selected.

The digital euro team then outlined the proposed approach for workstream D1, centered around 'Risk Management'. Some RDG members suggested treating the risk management section of the rulebook as a confidential annex. Additionally, there were requests for further clarification on the inclusion of fraud risks and AML risks within the scope of this workstream.

Following this, the digital euro team presented the proposed approach for workstreams G1-G4, which focused on 'Implementation Specifications'. During the Q&A session, some RDG members inquired about the possibility of involving specific standardization bodies in the writing of certain parts of the specifications. The digital euro team took note of this point and will consider it internally.

Presentation on “offline”

The digital euro team presented an update on the offline digital euro, followed by a Q&A. The presentation was shared with RDG members after the meeting.

Presentation on technical analysis related to multiple accounts

The digital euro team presented an update on the ongoing technical analysis regarding multiple accounts, followed by a Q&A.

Closing remarks from the chair

The Chair thanked members for their participation and summarized the key next steps for the Rulebook Development Group. The next RDG meeting will take place on Tuesday April 9 and will be virtual.

ANNEX 1. Participants to 12th MEETING OF THE DIGITAL EURO SCHEME RULEBOOK DEVELOPMENT GROUP (RDG) on 14 March 2024

Representatives from the European retail payments market

Consumers – AGE: Anne Sophie Parent (*remote*)
Consumers – BEUC: Anna Martin (*remote*)
Corporate Treasurers – VDT: Regina Deisemann
Merchants – Eurocommerce: Axel Schäfer
Merchants – Ecommerce Europe: Juliette Beaulaton (*remote*)
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 (*remote*)
Acquirers – EDPIA: Alessandro Agnoletti

Representatives from the European Commission as Observer

European Commission: Laszlo Butt (*excused; represented by Ceu Pereira instead, remote*)

Representatives from the European Parliament Committee on Economic and Monetary Affairs

ECON Secretariat: Cristina Ozon Pereira (*remote*)
ECON Secretariat: Daniel Nagel (*remote*)

Representatives from the Eurosystem

Banco de Espana (Spain): Justo Arenillas (*remote*)
Suomen Pankki (Finland): Maria Huhtaniska-Montiel
Banque de France (France): Pierre-Alexandre Aranega
Banca d'Italia (Italy): Riccardo Cerruti
Banco de Portugal (Portugal): Rui Pimentel
Deutsche Bundesbank (Germany): Johannes Seibel
Eesti Pank (Estonia): Anu Keller (*remote*)
Oesterreichische Nationalbank (Austria): Eva Kiss (*excused*)
Dutch National Bank (Netherlands): Huib Klarenbeek (*remote*)
European Central Bank:

Evelien Witlox (digital euro programme manager & chair of RDG)

Mayte Arraez

Daniel McLean

Thomas Janik

Katrin Sagar

Massimo Cappuccio

Eugenio Schinina

Ignacio Terol

Meri Sintonen (*remote*)

Andrea Pinna

Paul Le Manh

Dominik Weh