



Digital euro scheme Rulebook Development Group (RDG)

26 November 2024

Draft outcome

18TH MEETING OF DIGITAL EURO SCHEME RULEBOOK DEVELOPMENT GROUP

Date: 08 October 2024 09:30 – 15:15

In Person – Sonnemannstr. 20, 60314 Frankfurt, Germany

Welcome note by the Chair and review of agenda

The Chair of the Rulebook Development Group (RDG) opened the 18th meeting by informing the RDG of an ongoing planning exercise of the delivery of the next version of the rulebook. The RDG took note of this update, expressed appreciation for the planning exercise and will await further updates. Finally, the meeting agenda was presented and approved.

Review of outcome from previous meeting

Participants were invited to share any comments on the draft outcome from the 17th RDG meeting. RDG members shared a few comments and the outcome was subsequently endorsed. The outcomes of RDG meetings #15, #16, and #17 will be published on the ECB website.

Progress and considerations of discussions with schemes

The ECB provided the RDG with an update on its engagement with European payment schemes. RDG members acknowledged the update, supported bilateral outreach, and raised questions on specific topics, such as offline capabilities and co-badging which were clarified by the ECB. Additionally, the ECB noted that the technical sessions of the European Retail Payments Board (ERPB) will address the digital euro's integration into the ecosystem, including its relationship with European payment schemes.

Progress and considerations of discussions with standardisation bodies

The ECB updated the RDG on its ongoing discussions with standardization bodies, focusing on governance involvement and the technical reusability of standards. The RDG expressed appreciation for the update. The ECB reiterated that discussions are still in progress and no standards have been selected yet, promising to keep the RDG informed of future developments.

Workstream A2 Minimum UX standards - update

The ECB provided an update on the minimum UX standards and the progress made in the RDG workstream A2. The ECB explained its approach to define UX requirements based on the subsidiarity principle — as much as necessary but as minimal as possible. To determine which UX requirements will be mandatory or optional, specific criteria will be established. RDG members supported the approach. The RDG highlighted that financial inclusion and accessibility should be factors to consider when defining these criteria.

Workstream D1 Risk management – Risk taxonomy and future sprints

The ECB presented the risk taxonomy and proposed approaches for workstream sprints, initially focusing on fraud risk followed by operational risks. RDG members acknowledged the connection to regulatory developments, which may need to be incorporated into the specific risk section of the rulebook. The RDG supported the proposed sprints and took note of the prioritisation of fraud risk before operational risk.

Workstream G1 Front-end implementation specifications – Sprint #2 Interim report

The ECB presented the interim report for Sprint #2 of workstream G1. It was explained that specifications are being drafted based on the general assumption that certain existing standards will be selected. The mentioned standards were clarified to be a working assumption at this stage. RDG members took note of this update and mentioned that it is uneasy to review the implementation specifications in this early stage. This was acknowledged by the ECB.

Workstream G4 Back-end implementation specifications – Sprint #1 Interim report

The ECB presented the interim report for Sprint #1 of workstream G4, outlining the implementation specifications structure for different DESP services. RDG members noted the updates and highlighted the potential use of RESTful APIs for all services but for settlement services for which it is considered to use existing message-based infrastructure. This item will be further researched in one of next G4 sprints.

Workstream B1 Certification & approval framework – Sprint #2 Interim report

The ECB digital euro team presented the interim report for Sprint #2 of workstream B1, explaining that this workstream operates under the working assumption of certain standards according to the outcomes of workstream F1 regarding scheme compatibility. RDG members inquired about which standards might be reused. The ECB clarified that, at this stage, standards have only been identified, and none have been selected yet.

Considerations on latency

The ECB presented an analysis for the latency for a specific use case outlined in E2E flow TM-03: Online contact and contactless POS payment with mobile device, card, or wearable. RDG members provided feedback on how to approach latency analysis for this and other use cases. The ECB and RDG members agreed to host an expert session on latency, with RDG members contributing input.

Any Other Business (AOB)

RDG members were invited to raise any other business. Nothing was raised by RDG members

Closing remarks from the chair

The Chair thanked member for their active participation and the constructive exchange and thanked the observers for their presence. The next RDG meeting will take place on Tuesday, 3 December.

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 (*excused*)
Merchants – Eurocommerce: Axel Schäfer & Atze Faas
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 European institutional bodies as Observer

European Commission: Laszlo Butt
European Commission: Ceu Pereira
Hungarian Presidency: Bibor Kiss

Representatives from the European Parliament Committee on Economic and Monetary Affairs

ECON Secretariat: Cristina Ozon Pereira
ECON Secretariat: Daniel Nagel

Representatives from the Eurosystem

Banco de Espana (Spain): Justo Arenillas
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
Oesterreichische Nationalbank (Austria): Eva Kiss (*excused*)
Dutch National Bank (Netherlands): Huib Klarenbeek

European Central Bank:

Patrick Papsdorf (Chair)

Eric Tak

Mayte Arraez

Sebastian Siepen

Marcus Härtel

Maria Saenz de Buruaga

Paul Le Manh

Andrea Pinna

Thomas Janik

Katrin Sagar

Gilles Brehier

Miguel Tahoces

Marianna Belotti

Greta Kasperaviciute

Tim van Diepenbeek