

28 November 2025

Pioneering the future of European payments

Join the pilot of the digital euro

**Declaration of intent to launch a
call for expression of interest**

Participation by payment service providers in a pilot of the digital euro

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1. Introduction

The Eurosystem, comprising the European Central Bank (ECB) and the national central banks (NCBs) of the euro area, plans **to launch a call for expression of interest in the first quarter of 2026 for payment service providers (PSPs) to participate in a pilot** of the digital euro. This is in anticipation of the possible issuance of the digital euro, which is a major, forward-looking initiative that could help shape the future of digital payments in Europe.

In November 2025, the Eurosystem began the next phase of preparatory work for the digital euro, advancing its technical and operational readiness and intensifying its engagement with stakeholders across Europe. The decision to issue a digital euro will only be considered by the ECB's Governing Council once the relevant EU legislation has been adopted¹.

To ensure technical readiness, the Eurosystem will conduct piloting activities. These will play a key role in preparing Europe's payment ecosystem for the possible introduction of the digital euro. They will provide a valuable learning experience, helping to further improve the digital euro's functionalities, usability and technical design.

The piloting activities are expected to start in the second half of 2027, run for 12 months, and involve Eurosystem staff and merchants that provide everyday services to staff on the office premises. The selection process will ensure a diverse representation of PSPs, fostering cross-border collaboration and innovation.

PSPs selected for the pilot will collaborate with the Eurosystem to develop, implement and test various payment use cases, gaining insight and contributing directly to the technical, operational and user-readiness of the digital euro.

Participation in the piloting activities is a **unique opportunity for PSPs to help shape the next generation of digital payments in Europe. Participating PSPs will gain first-hand experience of**

¹ Proposal for a Regulation of the European Parliament and of the Council on the establishment of the digital euro (COM/2023/369) and Proposal for a Regulation of the European Parliament and of the Council on the provision of digital euro services by payment services providers incorporated in Member States whose currency is not the euro and amending Regulation (EU) 2021/1230 of the European Parliament and the Council (COM/2023/368).

the technical specifications of the digital euro and will have the chance to provide feedback to the Eurosystem. This will be used to help shape further technical developments of the digital euro. This is an opportunity for PSPs to support the validation of the digital euro's readiness, enhancing its value proposition and improving the user experience through real-world feedback.

Open, online **information sessions** for PSPs will be held, offering the opportunity to engage/interact directly with the Eurosystem, ask questions and find out more about the call for expression of interest. These sessions will be announced in the coming weeks via the Eurosystem's communication channels.

The details of the pilot given in Section 2 below and the selection process set out in Section 3 are intended as general information for interested PSPs and are subject to change. The final, detailed terms and conditions for pilot participation will be published in the call for expression of interest.

2. Scope of the pilot and categories of payment service providers participating in the pilot

2.1 Scope of the pilot

The piloting activities are designed to thoroughly validate the technical, functional and operational and readiness of the digital euro with a selected number of PSPs.

The pilot would involve real-world transactions, in a controlled environment, with a limited number of individual and business end users, using a digital means of payment issued by the Eurosystem.² This digital means of payment will be designed to replicate features of the technical design of the digital euro, to the extent possible, but it will not take its legal form.

² This digital means of payment is a Eurosystem liability vis-à-vis the users (i.e. Eurosystem staff) and would adhere to cashless payment transfer rules for payment service providers, merchants, and users. It would be considered to fall under the current definition of "funds" in the revised Payment Services Directive (Directive (EU) 2015/2366), in the form of scriptural money. "Scriptural money" means deposit balances held on an account at a credit institution or a central bank, or electronic money as defined in Article 1(3)(b) of Directive 2000/46/EC, as amended. The Eurosystem would credit users' balances upon receipt of users' funds (such as banknotes, coins or scriptural money). Stored digitally, this digital means of payment would feature technical and design elements similar to the digital euro under the draft regulation (Proposal for a Regulation of the European Parliament and of the Council on the establishment of the digital euro (COM/2023/369 final)), enabling value transfers between payers and payees comparable to digital euro payment transactions. However, it would not have legal tender status, neither being in a physical form such as banknotes or coins nor constituting a bank account directly with the Eurosystem.

For the duration of the pilot, end users will be able to interact with pilot services using a limited set of form factors, which must be supported by the providing PSP, as described below.

- Individual end users (Eurosystem staff only) will access pilot services exclusively through an application, regardless of whether they are acting as payers or payees.
- Distributing PSPs may enable pilot services for individual end users through an application provided by the Eurosystem or via their proprietary application. If both options are offered, individual end users can select their preferred application.
- Business end users (merchants) may interact with pilot services using SoftPOS solutions and dedicated web shops or applications for the e-/m-commerce use case, to be provided by the acquiring PSP (acquirer).

The following four use cases will be covered in the pilot.

Person-to-person (P2P) use cases

- I. **Online P2P transactions using an alias³ or digital means of payment access number⁴:** payer transfers funds to a payee (both are individual end users), initiating the transaction by inserting the unique identifier of the payee in the application. The transaction can be completed even when payer and payee are not physically close to each other. The transaction is completed while both devices are connected to the internet. Therefore, it is classified as an online payment.
- II. **Offline P2P transactions with NFC:** payer transfers funds to a payee in the application (both are individual end users), when neither of the devices is connected to the internet. The transaction is initiated by entering the amount on the payer phone and completed by tapping the two devices together (communication using NFC). Since the transaction is completed without any internet connection, it is classified as an offline payment.

³ A unique pseudonymous identifier used to protect the user's identity when processing payments that can only be attributed to an identifiable natural or legal person by the payment service provider distributing the digital means of payment or by the digital means of payment user.

⁴ The compulsory unique identifier of a digital means of payment account with technical and design elements similar to the digital euro access number under the proposed Regulation on the establishment of the digital euro.

Person-to-business (P2B) use cases

- III. **Online P2B transactions with NFC at SoftPOS:** payer (individual end user) transfers funds to a payee (business end user) for the payment of goods and/or services through the application. The transaction is initiated by entering the amount on the payee's (merchant's) SoftPOS application and completed by tapping the devices of the payer and the payee together (communication using near field communication). The transaction is completed while both devices are connected to the internet. Therefore, it is classified as an online payment.
- IV. **Online e- and m-commerce transactions:** payer (individual end user) transfers funds to a payee (business end user) for the payment of goods and/or services acquired via an e-commerce or m-commerce platform.
- The transaction is initiated by the payer by selecting digital euro as the payment method on the mobile website or application of the payee. If available, the default payment application opens via overlay (seamless embedded app-to-app redirect). If no default application was defined, the payer is redirected to his payment application. In that case, the payer inserts his or her unique identifier (alias or digital means of payment access number) in the payment gateway provided by the merchant. In both cases, payer verifies payee and payment details, confirms, authenticates and authorises the transaction. Payer receives confirmation of the payment in the payment application and on the payee's application or mobile website.

The transaction is completed while both devices are connected to the internet. Therefore, it is classified as an online payment.

2.2 Categories of payment service providers eligible to participate in the pilot

The Eurosystem will involve a limited group of PSPs in a controlled environment during this critical phase of the project. They will play a pivotal role in the success of the pilot. **Participating PSPs will have the chance to gain first-hand experience of the technical specifications of the digital euro.**

They will also provide feedback and information to the Eurosystem, providing valuable insight to shape the future development of the digital euro.

The participating PSPs will be selected to actively support the person-to-person and/or person-to-business use cases. The PSPs selected will be a combination of:

- **distributing PSPs** (issuers of payment instruments): PSPs which onboard individual end users, manage their pilot payment accounts and authorise transactions, among other tasks;
- **acquiring PSPs** (acquirers of payment instruments): PSPs which onboard business end users, operate acquiring services, provide the SoftPOS solution and manage automatic defunding to private money accounts held by the business end users, among other tasks.

PSPs can apply as a distributing PSP or an acquiring PSP, or both. The PSPs will be selected based on their capabilities and according to a pre-defined set of selection criteria as specified below. Additionally, the pool of PSPs selected should ensure representative coverage of the euro area PSP market in terms of aspects including size, geographical coverage and market reach.

Being selected for the pilot will not grant the PSP any right vis-à-vis the Eurosystem for activities other than those related to the call for expression of interest.

No remuneration will be paid to the PSPs for participating in the pilot.

3. Selection criteria and process for participating payment service providers

In the application process, PSPs will be evaluated based on both a set of eligibility requirements and a set of evaluation criteria, with the aim of covering all euro area countries and ensuring a good representation of **PSPs operating in the euro area**.

The **eligibility requirements** serve as a baseline to ensure that only PSPs with established technical capabilities, proven operational reliability and operational support functions for end users, as well as the necessary licence to provide payment services within the euro area⁵ will be considered eligible for the participation in the pilot.

⁵ A PSP must hold a valid license as a credit institution, payment institution, or electronic money institution (EMI), providing services within the meaning of Directive 2015/2366, issued by an EU or national authority.

Those PSPs which have fulfilled the eligibility criteria will be evaluated on a set of **evaluation criteria** including the following aspects: their TARGET participation model, their market presence and ability to serve and support end users across one or more euro area countries, their experience in pilot exercises, and ability to collect and report end user feedback. The evaluation criteria will also consider the overall composition of the participating PSPs, in order to ensure the objectives of the pilot outlined above are achieved.

The number of selected PSPs will depend on several factors, including the total number of eligible applications received, the roles specified by the applying PSPs, and the use cases selected for the pilot.

The pilot is due to take place in four main phases: assessment, preparation, implementation and execution.

- **Assessment phase:** the call for expression of interest will be published on ECB and NCB communication channels. PSP applications will be evaluated by the Eurosystem based on eligibility and weighted evaluation criteria. Applicant PSPs will be notified of the selection outcome.
- **Preparation phase:** it is envisaged that the pre-selected PSPs will receive additional and updated documentation, e.g. updated descriptions of specifications and implementation guidelines, to enable them to make an informed decision about participating in the pilot. Pre-selected PSPs must confirm their interest in participating and sign the participation agreement to start the implementation phase.
- **Implementation phase:** after completing the preparatory phase, selected PSPs will develop the system enhancements required in close cooperation with the Eurosystem. This process will take an agile approach, with the testing phase being coordinated by the Eurosystem.
- **Execution phase:** the PSPs will then support the execution of the pilot in close cooperation with the Eurosystem. The PSPs' tasks in the execution phase will include onboarding end users, operational transaction processing for defined use cases, and collecting feedback from end users.