



EUROPEAN CENTRAL BANK
EUROSYSTEM

Digital euro scheme Rulebook Development Group (RDG)

12 December 2023

MINUTES

10TH MEETING OF DIGITAL EURO SCHEME RULEBOOK DEVELOPMENT GROUP

December 12th from 09:00 to 16:00h CET

Welcome note by the Chair and review of agenda

The Chair of the Rulebook Development Group inaugurated the 10th meeting of the Rulebook Development Group (RDG) and introduced the participants.

The Chair then introduced the foreseen agenda, which was confirmed by the participants.

Review of Minutes from the 9th RDG meeting

The participants are invited to share comments on the minutes as they may have.

The Chair referred to the draft minutes from the 9th RDG meeting (November) and opened the floor for reactions.

RDG members provided some editorial comments and the minutes were endorsed.

Updates from the workstreams

The ECB updated the RDG on the progress being made in workstream C1 as well as Eurosystems' view regarding the recommendations made in the different workstreams.

RDG members are invited to provide feedback, if any, on the workstream C1 report by Friday 26 January end-of-day.

Comments were shared on workstreams A1, F1 and C1.

Updates on feedback received from the RDG

The ECB team provided statistics on the types of comments received from RDG members on rulebook v07, E2E flows annex v7 as well as FAQs v1.2. The ECB team also indicated that, as a next step, comments will be implemented in the rulebook v0.8, E2E annex and FAQs (as long as they are within the scope of the RDG mandate). As in previous rounds of comments, traceability will be captured within the traceability matrix.

It was also highlighted that latest feedback received from EACB-ESBG will also be incorporated in the summary slides.

Section 2 – Digital Euro scheme scope and interplay

The ECB provided a summary of the latest changes made on section 2 of the rulebook. This was followed by a Q&A for which participants were invited to share their initial feedback.

RDG members did not have any comment.

Section 3 – Functional and operational model

The ECB provided a summary of the latest changes made on section 3 of the rulebook. This was followed by a Q&A for which participants were invited to share their initial feedback.

RDG members did not have any comment.

Section 4 – Adherence model

The ECB provided a summary of the latest changes made on section 4 of the rulebook. This was followed by a Q&A for which participants were invited to share their initial feedback.

RDG members did not have any comment.

Section 5 – Technical scheme requirements

The ECB provided a summary of the latest changes made on section 5 of the rulebook. This was followed by a Q&A for which participants were invited to share their initial feedback.

RDG members did not have any comment.

Update on the phase 2 planning for the Scheme development

The ECB provided an update on the high-level planning for the scheme development including an overview of the foreseen workstreams. This was followed by a Q&A for which participants were invited to share their initial feedback. RDG members were also invited to share formal feedback on the proposed planning and workstreams by Friday 26 January end-of-day.

Some RDG members raised concerns about being able to follow and contribute to all workstreams due to resource constraints. As a response, the digital euro team proposed to open workstream meetings to RDG members when and if such RDG member does not have a representative in the workstream. It was also reminded that, as in the previous phase, updates on workstream 8-week plans will be provided in each RDG meeting (with agendas) and workstream reports will be submitted for RDG review.

Update on the RDG review process

The ECB provided an update on the RDG review process and the foreseen feedback forms, including a walkthrough of how to navigate the forms. This was followed by a Q&A for which participants were invited to share their initial feedback.

RDG members raised reservations with regards with the provision of detailed quantitative assessments. Alternative approaches that could be taken by the review process respondents have been discussed.

Latency assessment for the different privacy options

The ECB provided an update on the latency assessment for different privacy options currently explored, as well as a reminder of a potential framework to evaluate latency and identified levers to improve latency. This was followed by a Q&A for which participants were invited to share their initial feedback.

RDG members took note of the update and of the fact that the topic of privacy is being investigated in a broader context.

Resolution of the minutes for the 10th RDG

Draft minutes have been shared ahead of the meeting and adjusted per discussions on each of the agenda items. The participants have been invited to share any remaining comments they may have. The minutes of the 10th RDG meeting were endorsed.

Closing remarks from the chair

The Chair thanked members for their participation and summarized the key next steps for the Rulebook Development Group. The Chair reminded RDG members to have the Digital Euro Scheme Rulebook, Digitaleuro-scheme-rulebook@ecb.europa.eu in cc for all rulebook related messages.

ANNEX 1. Participants to 10th MEETING OF THE DIGITAL EURO SCHEME RULEBOOK DEVELOPMENT GROUP (RDG) on 12 December 2023

Representatives from the European retail payments market

Consumers – AGE: Anne Sophie Parent (*remote*)
Consumers – BEUC: Anna Martin (*remote*)
Corporate Treasurers – VDT: Regina Deisemann (*remote*)
Merchants – Eurocommerce: Axel Schaefer (*excused*)
Merchants – Ecommerce Europe: Roberto Liscia (*excused*)
Credit Institutions – ESBG: Pedro Martinez
Credit Institutions – EBF: Rita Camporeale
Credit Institutions – EACB: Vincent Maissin
Payment Institutions – EPIF: Hartwig Gerhartinger (*remote*)
Payment Institutions – ETPPA: Ralf Ohlhausen
European Payments Council: Manfred Richels
Electronic Money Institutions: Thaer Sabri
Acquirers – EDPIA: Alessandro Agnoletti

Representatives from the European Commission as Observer

Lazlo Butt (*remote*)

Representatives from the Eurosystem

Banco de Espana: Justo Arenillas
Bank of Finland: Maria Huhtaniska-Montiel
Banque de France: Paul Desprairies
Banca d'Italia: Riccardo Cerruti
Banco de Portugal: Rui Pimentel
Deutsche Bundesbank: Johannes Seibel
Eesti Pank: Anu Keller
Oesterreichische Nationalbank: Eva Kiss
Dutch National Bank: Huib Klarenbeek
European Central Bank:
Evelien Witlox (digital euro programme manager)
Christian Schäfer (chair digital euro scheme rulebook development group)
Maria Teresa Arraez Gonzalez
Daniel McLean
Thomas Janik
Marcus Hartel
Ernst Kokke

Paul Le Manh