

ERPB engagement in the digital euro investigation phase

On 1 October 2021, the Eurosystem launched an investigation phase for the digital euro. To facilitate the appropriate specification, implementation and acceptance of a digital euro, a broad and early engagement with stakeholders has been envisaged along two levels of interaction via a market advisory group (MAG) and the Euro Retail payments Board (ERPB). While the MAG would allow feeding technical expertise and input from market practitioners in the Eurosystem's considerations, the institutional dialogue would be held via the ERPB. This short note presents the envisaged modalities of the ERPB engagement in the investigation phase.

The interaction with the ERPB would focus on informing the members of the progress of the investigation phase and receiving views of the demand and supply side of the European retail payments market on digital euro project matters that are of particular relevance to them and therefore also their views being important for the project. In this regard, it is proposed to:

- Inform members of developments in the investigation phase via the regular ERPB meetings, unless developments warrant additional ad hoc interactions;
- Gather ERPB feedback on specific outputs of the investigation phase in written procedure (i.e. without this being bound to the meeting dates). To facilitate the process, the written procedure could be preceded by ad hoc technical sessions to explain the proposals shared for ERPB views and clarify possible questions that ERPB stakeholder associations may have. These ad hoc technical sessions may be attended by alternative representatives of the ERPB stakeholder associations than the ERPB members themselves and be chaired by the ECB member in the ERPB (Director General MIP).

Following the transparency approach followed in the ERPB work, the information and consultations of ERPB members (including stakeholders' feedback) would be published on the ERPB page of the ECB website.

The ERPB is invited to consider the proposed approach for its engagement in the digital euro investigation phase.