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Member of the Executive Board

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## Update on the work of the digital euro Rulebook Development Group

Dear Chair, dear Ms Lalucq,

I am pleased to inform you that the ECB will today publish the fourth [update on the work of the Rulebook Development Group \(RDG\)](#).<sup>1</sup> The RDG comprises senior representatives from European associations of consumers, merchants and payment service providers as well as payments experts from Eurosystem central banks. Representatives of EU institutions and bodies also participate as observing members.<sup>2</sup> The Group supports the development of the digital euro scheme's draft rulebook.

The rulebook will provide a single set of rules, standards and procedures for digital euro payments.<sup>3</sup> This will ensure that the users' experience and perception of a digital euro is the same across the entire euro area. The rulebook will leverage existing standards, to the largest extent possible, to minimise adaptation costs for payment service providers and to preserve opportunities for the market to develop innovative solutions on top.

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- <sup>1</sup> This update follows earlier updates on the work of the RDG. See "[Update on the work of the digital euro scheme's Rulebook Development Group](#)", ECB, 5 September 2024, "[Update on the work of the digital euro scheme's Rulebook Development Group](#)", ECB, 3 January 2024 and "[Update on the work of the digital euro scheme's Rulebook Development Group](#)", ECB, 7 June 2023.
- <sup>2</sup> See also "[Members of the Rulebook Development Group](#)", ECB, February 2025. The European Parliament is represented by Cristina Ozon and Daniel Nagel. The Group is supported by dedicated workstreams which are composed of payments market experts.
- <sup>3</sup> See Article 5(2) of the [Proposal for a Regulation of the European Parliament and of the Council on the establishment of a digital euro](#), European Commission, 28 June 2023.

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The standardisation brought by the rulebook will facilitate private retail payment solution providers to roll out solutions across the euro area, thereby overcoming the current market fragmentation, supporting innovation and competition. Private solutions will be able to adopt the rulebook's open standards as soon as the digital euro Regulation enters into force.

The latest progress report outlines the progress made by the RDG since the publication of the last report in September 2024, focusing on three key areas. First, existing rulebook sections have been updated to reflect comments received from the RDG as part of the interim review in 2024.<sup>4</sup> Second, the contents of the rulebook sections have been further developed together with market participants in dedicated RDG workstreams<sup>5</sup>. Third, expert sessions were held on latency and dispute management and the RDG was informed about the interaction between the ECB team and standardisation bodies regarding standards that were identified as candidates for usage by the digital euro.

The ECB welcomes the essential contribution by market participants towards advancing the rulebook, which is now being prepared for the next interim review. A new progress report on the work of the RDG will be shared in the third quarter of 2025.

The draft rulebook will be sufficiently flexible to accommodate any future adjustments deriving from the amendments that co-legislators may make to the draft Regulation. The ECB's Governing Council will only decide whether to issue a digital euro once the relevant legislative act has been adopted.

Let me finally express my appreciation for the exchange we had on digital euro on the occasion of my hearing before the Committee on Economic and Monetary Affairs (ECON) yesterday. The ECB is available to offer its technical expertise during the legislative discussions, and both ECB staff and I are ready to engage with the negotiating team.

I look forward to our further interactions as we aim to offer a digital euro that protects Europe's strategic autonomy and monetary sovereignty, increases convenience for users, enhances the competitiveness of our payment service providers, and fosters resilience, competition and innovation to the benefit of European merchants and consumers.

Yours sincerely,

[signed]

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<sup>4</sup> The third progress report provided an extensive description of this process, which resulted in more than 2,500 comments. See "[Update on the work of the digital euro scheme's Rulebook Development Group](#)", ECB, 5 September 2024.

<sup>5</sup> Main aspects covered were refining minimum user experience standards, creating the guidelines ensuring a consistent roll out and recognition of the future digital euro brand, developing a front-end certification and approval framework for leveraging existing standards to ensure a harmonised approach across the euro area. Additionally, the focus was on developing risk management requirements to mitigate risks such as fraud risks and operational risks, and further developing front-end and back-end implementation specifications.