

Letter EPC0145-22
Brussels, 19 October 2022

European Payments Council AISBL,



Approved

Ms Evelien Witlox
Programme Manager of the Digital Euro Project
European Central Bank
Sonnemannstrasse 20
60314 Frankfurt-am-Main
Germany

RE: Digital euro project

Dear Ms. Witlox,

We would like to follow up on our sharing on 25 July 2022 of the “Preliminary EPC feedback to the ECB on distribution model options for a digital euro”, also in light of the recent announcements of the ECB in this area.

The EPC has over its 20-year history demonstrated its ability to create, manage and continuously evolve SEPA payment schemes (currently in use in up to 36 countries in Europe) in line with market needs and with the consistent involvement of all stakeholders.

The potential advent of a retail digital euro raises a number of questions that we would like to explore with you, given their potential link with or impact on the SEPA payment schemes, their participants and end-users as well as on the activities of the EPC:

- What are the envisaged scope and depth of (a) retail digital euro scheme(s) within the overall, end-to-end payment value chain?
- What could be the potential interactions between (a) digital euro scheme(s) and the current four SEPA payment schemes (SCT, SCT Inst, SDD Core, SDD B2B)?
- What could be the potential interactions between (a) digital euro scheme(s) and the new SEPA payment-related schemes, i.e. the SEPA Proxy Look-up (SPL), SEPA Request-to-Pay (SRTP) and SEPA Payment Account Access (SPAA) schemes?
- Could the digital euro simply be another currency option next to the “commercial bank euro” within the (four) SEPA payment schemes and which the “currency agnostic” SEPA payment-related schemes could also support?
- Would the ECB seek to maximise harmonisation in the development of (a) digital euro scheme(s) in particular with the SEPA payment schemes and if so how?
- What potential relationship with and/or role for the EPC would the ECB contemplate in the context of (a) retail digital euro scheme(s), in light of the EPC’s mission and purpose and its widely recognised credentials in scheme management in the payments domain?



Finally, in the spirit of the public and private sector partnership that has presided over and facilitated the successful creation and development of SEPA in the interest of the European payment ecosystem and all its stakeholders thereby enhancing the EU Single Market and the overall efficiency of the European economy, the EPC would be willing to explore with the ECB how it could potentially contribute its proven experience and expertise in “scheme management” in the context of the retail digital euro project under conditions to be defined and agreed upon.

Thank you very much in advance for your response to the above.

Best regards,



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