

Digital euro scheme Rulebook Development Group (RDG)

12 September 2023

**MINUTES**  
**7<sup>th</sup> MEETING OF THE DIGITAL EURO SCHEME RULEBOOK DEVELOPMENT  
GROUP (RDG)**

12 September 2023, 09:00 – 16:00 (CET)

**Welcome note by the Chair and review of agenda**

The Chair of the Rulebook Development Group inaugurated the 7<sup>th</sup> meeting of the Rulebook Development Group (RDG) and introduced the participants.

The Chair then confirmed the foreseen agenda, which had already been agreed in the previous RDG.

**Review of Minutes from the 6<sup>th</sup> RDG meeting**

The Chair referred to the draft minutes from the 6<sup>th</sup> RDG meeting (July) and opened the floor for reactions. RDG members did not have any comment and the minutes were endorsed.

**Summary of comments received during the summer break**

The ECB team summarized the key themes identified in the presentations shared by RDG members and shared views on each theme. In particular, the ECB team confirmed that a number of requests will be accommodated in next versions of the rulebook (e.g., inclusion of E2E flows as an appendix to the rulebook, inclusion of FAQ as an appendix and/or reflection of their content in the rulebook...). The ECB team also informed that some of the requests will only be accommodated in the potential next phase of the project

(e.g., clarifying the link between the rulebook and the legislative proposal (an analysis from the ECB is ongoing), further detailing the requirements related to the DESP...).

The ECB team also provided an overview of the granular comments received during the summer break on the different rulebook artefacts and indications on how these comments are being taken into account by the digital euro programme.

### **Rulebook updates**

The ECB team provided an update on the draft rulebook, highlighting the recent evolutions developed over the summer break.

A first presentation was delivered on how recent design decisions on tokenization were reflected in the E2E flows. The RDG members asked for clarifications (e.g., objectives of tokenization, functioning, implications for different types of players, ownership of the infrastructure...) and requested for the involvement of specific experts to provide an informed opinion on this topic. The ECB team proposed to organize a dedicated session in which RDG members can invite their tokenization experts to discuss these points.

A second presentation was made on the findings and propositions from workstream A1 (identification and authentication). RDG members acknowledged the progress made on this topic and commented on a number of recurring themes including: merchant whitelisting (with some RDG members being opposed to its implementation in the context of the digital euro), differences between intermediaries' apps and Eurosystem app with respect to authentication, authentication mechanisms in situations where different intermediaries are involved in a same transaction (e.g., reverse waterfall) and the rationale for the creation of a DEAN (digital euro account number). The ECB team took note of the questions raised, provided some direct clarifications whenever possible and invited the RDG members to provide formal written feedback, which would then be processed and actioned by the digital euro programme ahead of future RDG meetings.

The last presentation was on the findings and propositions from workstream C1 (technical scheme requirements). RDG members acknowledged the value of depicting a high-level functional architecture in the draft rulebook and recommended to continue focusing on this work as a first step, while additional elements such as certification frameworks and non-functional requirements could be detailed at a later stage.

### **Demand side and supply side feedback**

The ECB team opened the floor for RDG members to present their views on the draft rulebook shared before the summer break.

RDG members presented their views in the following order: (1) AGE and BEUC; (2) EuroCommerce (also representing SME United) and E-Commerce Europe; (3) EPC; (4) VDT; (5) EACB, EBF, and ESBG; (6) EDPIA; (7) ETPPA; (8) EPIF; (9) EMA

The presentation materials were made available to all RDG members.

The ECB took note of the points raised by the RDG members, reemphasized the points that would be accommodated before the potential consultation (as highlighted earlier reminding the points that would be accommodated as summarized earlier in the meeting ("summary of comments received during the summer break"). The ECB team also reminded that some of the points raised by RDG members are out of scope of the mandate of the RDG. As a way forward, the ECB team indicated that the presentations from RDG members will be looked at in detail with the digital euro programme and feedback to RDG members can be expected either bilaterally and/or in the next RDG meeting.

### **Next steps and 3-month rolling plan**

The ECB team presented an overview of the foreseen next steps as well as the updated 3-month rolling plan, serving as a retro-planning towards the potential start of the consultation of the Rulebook in

December. The deep-dive session on tokenization was also reconfirmed and will be organized shortly, as requested by RDG members.

**Closing remarks and way forward**

The Chair thanked members for their participation and summarized the key next steps for the Rulebook Development Group.

**ANNEX 1. Participants to 2<sup>nd</sup> MEETING OF THE DIGITAL EURO SCHEME RULEBOOK DEVELOPMENT GROUP (RDG) on 14 March 2023****Representatives from the European retail payments market**

**Consumers – AGE:** Anne Sophie Parent  
**Consumers – BEUC:** Anna Martin  
**Corporate Treasurers – VDT:** Regina Deisemann  
**Merchants – Eurocommerce:** Axel Schaefer  
**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  
**Payment Institutions – ETPPA:** Ralf Ohlhausen (*remote*)  
**European Payments Council:** Manfred Richels (*remote*)  
**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 (*remote*)  
**Deutsche Bundesbank:** Alexander Merkel  
**Eesti Pank:** Anu Keller (*remote*)  
**Oesterreichische Nationalbank:** Eva Kiss  
**European Central Bank:**  
Evelien Witlox (digital euro programme manager)  
Christian Schäfer (chair digital euro scheme rulebook development group)  
Maria Teresa Arraez Gonzalez  
Panagiotis Papapaschalis  
Massimo Cappucio  
Marcus Hartel

Thomas Janik

Ernst Kokke

Paul Le Manh

Dominik Weh