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From:	EUROPEAN CENTRAL BANK
To:	Working Party on Financial Services and the Banking Union (Digital Euro Package) Financial Services Attachés
Subject:	Digital euro - WP (VTC) technical seminar - Update on Digital Euro Rulebook

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EUROSYSTEM

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CWP technical seminar

Progress on digital euro rulebook



30 June 2025

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Agenda

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1. General update
2. Progress of RDG workstreams
3. Q&A

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1

General update to the digital euro scheme's rulebook

Digital euro scheme's rulebook

Digital euro rulebook

Single **set of rules**, **standards and procedures** for digital euro payments and related activities across the euro area.

To ensure a **standardised digital euro payment experience** across the euro area while fostering further **innovation** and **competition**.

Active stakeholder collaboration

Prepared with a dedicated group:
Rulebook Development Group (RDG)

The RDG meets **every 6 weeks**.

RDG members include **market and institutional stakeholders** outlined in the Annex A.

In line with the regulation

Draft rulebook will be **sufficiently flexible to accommodate** any future **adjustments** arising **from the legislative discussions** among the co-legislators on the digital euro regulation proposed by the European Commission in June 2023[1].

Key principles

- Leverage **existing open standards** where possible,
- Enable **market innovation** on top of digital euro basic means of payment,
- Compliance **with highest level of privacy and data protection standards** of the European Union Data Protection Regulation (EUDPR) and the General Data Protection Regulation (GDPR),
- Attractive to all actors in European retail payment market, most importantly to **end-users.**

[1] Proposal for a Regulation of the European Parliament and of the Council on the establishment of the digital euro, COM(2023) 369 final,28 June 2023.

Regular updates on RDG's progress to maintain high transparency

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Progress Reports Timeline

First progress report
7 June 2023

Second progress report
3 January 2024

Third progress report
5 September 2024

Fourth progress report
9 April 2025

Next reporting expected in **October 2025**

Since the last progress report, progress has been made in three key areas.

Intermediate rulebook draft and comments from the interim review
comments from the RDG's interim review have been addressed, helping to refine existing rulebook sections, few remain "open".

Digital euro RDG expert sessions
targeted expert sessions addressed topics like latency and dispute management, while coordination with standardisation bodies supports technical alignment.

Digital euro RDG workstreams
RDG workstreams have advanced on key topics including UX standards, digital euro branding, front-end certification, and risk management.

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Fourth Progress Report

Intermediate rulebook draft and comments from the interim review

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As a follow-up to the RDG's interim review of the intermediate version of the rulebook in the first half of 2024, **existing sections have been updated to reflect comments received from the RDG**.



As of 1 March 2025, the cut-off date for this fourth report, **2326 comments have been addressed**.

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Fourth Progress Report

Digital euro RDG expert sessions

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The RDG has been involved in **several ad hoc discussions** – mainly in the form of market expert sessions – concerning **topics that do not require a workstream**.

Latency

Expert session evaluated the **back-end E2E latency** for the use case **of a near-field communication** (NFC) **payment at the point of sale**.

RDG members **provided latency inputs** to assess the potential E2E latency for digital euro payments, with a particular focus on understanding the time needed for the PSP to perform the necessary processing tasks in digital euro transactions.

Dispute management

Expert session addressed **end-user protection** in digital euro payment transactions.

The **establishment of suitable dispute management mechanisms** provides digital euro users and PSPs with technical and functional **support for dispute resolution**.

Standardisation Bodies

RDG has been informed about **interactions with the standardisation bodies** on standards that have been identified as potentially suitable for use with the digital euro.

These **standardisation bodies include** the European Card Payment Cooperation (ECPC), the Berlin Group, Nexo and the European Payments Council (EPC).

Fourth Progress Report

Digital euro RDG workstreams

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RDG complemented by **RDG workstreams** continued to **further develop existing** sections **and prepare the draft additional sections of the rulebook**.

RDG workstreams membership

Workstreams engage **50 participants across 30 organizations** - from PSPs, technical service providers to merchants and consumer groups.

Progress timeline

Since September 2024, **workstreams A2, A3, B1 and F1 have concluded.** Workstream C1 has evolved into the **G1-4 workstreams**.

Overview of the RDG workstreams

Status	RDG workstreams overview
	A1. Identification and authentication
	A2. Minimum user experience standards
	A3. Brand rules
	B1. Certification and approval framework
	C1. Technical scheme requirements
⚙	D1. Risk management
	F1. Scheme compatibility
⚙	G1. Front-end implementation specification for end-user interface
⚙	G2. Front-end implementation specification for individual-user PSP interface
⚙	G3. Front-end implementation specification for acquiring PSP interface
⚙	G4. Back-end implementation specification for PSP-to-DESP interface
⚙ Currently active workstreams	

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Progress of the RDG Workstreams

Workstream A2: minimum UX requirements

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Workstream objective

Propose **minimum user experience (UX) requirements** to ensure a **harmonised, state-of-the-art, and recognisable UX** across the euro area, based on the **user journeys and their respective end-to-end flows.**

Two principles to align minimum UX requirements with project objectives:[1]

Proportionality principle: Include as few UX requirements as possible but as many, as necessary.	**Equivalence principle:** UX must match or exceed comparable PSP services.

*In accordance with the **proportionality principle**, four criteria have been developed to assess the necessity of a minimum UX requirement:*

Functionality	ensure the functionality of the digital euro including security and privacy considerations.
Positioning	ensure the fair positioning of the digital euro in relation to other front-end payment services provided by PSPs.
Information	ensure sufficient information on the digital euro is displayed to the end-user to ensure they are fully in control of their actions.
Accessibility	optimise accessibility and inclusion for the digital euro. Compliant with the European Accessibility Act.

[1] For an example of applying the methodology to a user journey please see Annex B

Workstream A3: Brand Rules

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Workstream objective

Develop a proposal for **digital euro brand rules** to be implemented by the PSPs in their end-user solutions (i.e. website, apps, different user interfaces).

Workstream A3 has developed **brand rules** that govern the **use of visual and conceptual elements** to ensure:

- **Unified image** maintained across various channels,
- Enhancing **brand recognition,**
- **Ease and flexible of implementation** for PSPs.

As a next step, the **minimum branding requirements** for the use of the digital euro brand and assets will be defined, ensuring that the digital euro brand remains consistent, recognisable and effectively implemented by PSPs.

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Workstream B1: Certification and approval framework

Workstream objective

Develop a **certification and approval framework for the digital euro scheme**.

The framework **focuses on front-end elements**[1], consisting of all the devices and applications the end user will interact with, such as payment terminals, ATMs or mobiles.

A preliminary overview of potential certifications and standards **for each form factor** has been developed.

The matrix provides **a synthetic view of candidate standards** that are under investigation by the digital euro project team for the online use cases. At the current stage, these are assumptions at working level.

Solution type	User domain	User payment interface	Technology	Standard
Online solution	Business user domain	E-commerce[1]	QR code	EPC QR[2]
		M-commerce[3]	Digital euro specific standard	
		POS[4]	QR code	EPC QR
			NFC and contact	CPACE
		ATM	NFC and contact	CPACE
	Individual user domain	Physical card	NFC and contact	CPACE
		PSP mobile application (including the P2P payment)	QR code	EPC QR
			NFC	CPACE
Offline solution	offline solution is currently under definition			

[1] The payment interface is, in this case, the merchant application running on a computer
[2] EPC governs a number of standards of which several are of interest for the digital euro. The most prominent one is the one for QR-code payments (ISO_QR_193). It will be reused in the acceptance domain for online POS, e- and m-commerce and potential ATM QR-code payments.
[3] The payment interface is, in this case, the merchant application running on a smartphone
[4] A POS can be a classic payment terminal or a SoftPOS (Point of sale with a payment application on a smartphone)

[1] The back-end testing and certification process will be covered by the digital euro service platform (DESP) and is not within the scope of workstream B1.

Workstream D1: Risk Management

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Workstream objective

Develop a proposal for the **risk management section** of the digital euro scheme rulebook covering the "end user to intermediary to DESP" space. The section sets out risk-management requirements for digital euro scheme participants.

Workstream developed a detailed taxonomy covering the main risks faced by the scheme, such as fraud risk and operational risk (including risks to business continuity, cyber risk and third-party risk):

Proposals on fraud risk

- **Build on existing regulatory requirements** (in particular PSD2).
- **Due diligence** measures **for onboarding and periodic controls**.
- Exchange of information on **fraud developments, creating situational awareness.**
- **Fraud reporting and interactions** with the digital euro Risk and Fraud Management (RFM) component.
- **Rules to** assist the payer to **mitigate risk of manipulation of payer or incorrect transactions** during payment initiation, review, consent, authentication and confirmation

Proposals on operational risk

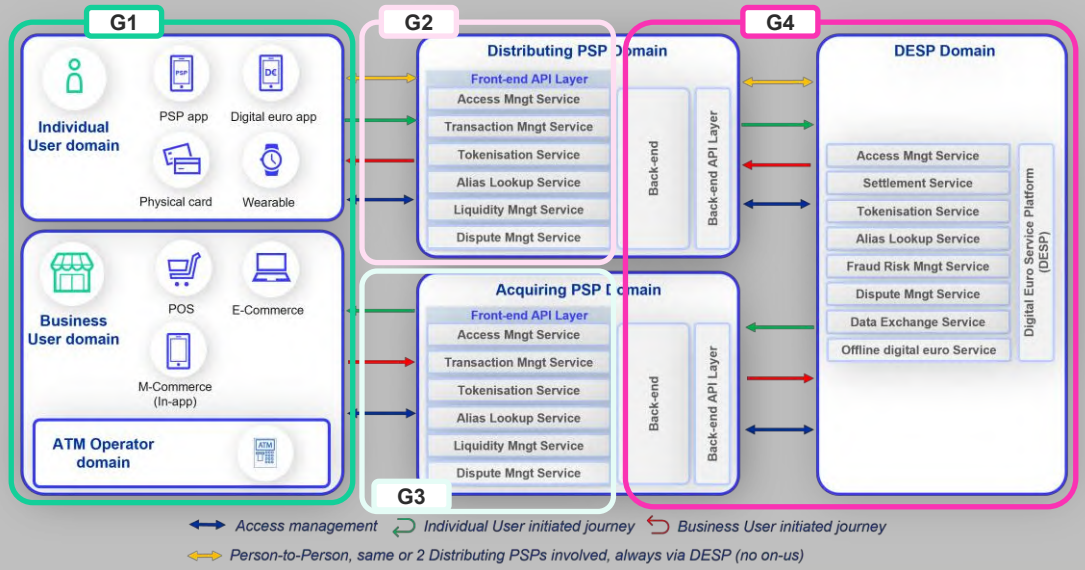
- **Rules to address risks to business continuity** from external events, system outages, unavailability of resources, cyber risk and general ICT risk, as well as risks from third-party service providers.
- **Build on existing regulatory frameworks** (particularly DORA).
- Robust **business continuity plans and frameworks**, **cybersecurity framework** and relevant standards
- Support **situational awareness**.

Proposals on third party risk

- Emphasise **PSPs remain responsible for outsourced services** performed by third-party service providers
- **Build on existing regulatory frameworks** (particularly DORA)
- **Identifying critical TPSPs**.

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Workstream G1-4: Front and back-end implementation specifications



G1-3: Front-end implementation specifications

Interactions between end-users and PSPs

Workstream G1 has developed **specifications for acceptance devices** in the proximity environment (i.e. point of sale and ATM) and remote environment (i.e. e-commerce and m-commerce).

Workstream G2 has been dedicated **to drafting implementation specifications for P2P transactions** via QR code, pay by link, alias and the digital euro account number (DEAN).

G4: Back-end implementation specifications

Interactions between PSPs and the DESP

Workstream G4 cover a broad range of services including **alias lookup service**, Secure Exchange of Payment Information (SEPI) service. Since January 2025 the workstream has focused on **settlement services**, and this activity is currently ongoing.

Way forward

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Preparation of the next interim **draft of the digital euro rulebook** including:

- Further elaborations on **dispute management principles and scenarios, minimum UX requirements, NFRs**.
- **Update of the risk management** part of the rulebook.
- **Work on implementation specs** (front-end and back-end) for P2P, e-commerce and m-commerce use cases.

Next draft of the digital euro scheme rulebook will be shared with the RDG and its constituents so that they can add their comments.

Following the review of the next draft version, further improvements and versions of the rulebook are planned, which will cover areas and requirements that have not yet been fully completed.

The draft rulebook will be sufficiently **flexible to accommodate any future adjustments arising from** the amendments that co-legislators may make to the **draft regulation**.

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Q&A

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A

Annexes

Annex A: Rulebook Development Group (RDG) members

Market stakeholders

Consumers, retailers, payment service providers (PSPs)

BEUC The European Consumer Organisation

EuroCommerce Retail & Wholesale

ESBG

VERBAND DEUTSCHER TREASURER

EUROPEAN ASSOCIATION OF CO-OPERATIVE BANKS

European Payments Council

ETPPA

sme europe

EDPIA The European Digital Payments Industry Alliance

EPIF European Payment Institutions Federation aisbl

EBF

ema

ECOMMERCE EUROPE

Institutional stakeholders

ECB and national central banks



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Observers

European Commission



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Annex B: Example of applying the methodology to a user journey

E.g. AM 1.B – Onboarding through mobile app, being an individual, already known to intermediary, with no digital euro account
Step 3. The end-user requests an alias registration: selection of an alias type and entry of alias value.

1. Applying the proportionality principle to each step of all user journeys

Functionality ✓ *Seamless registration is required for adoption.*

Positioning ✗ *No positioning of the DE is involved in this step.*

Information ✗ *No information specific to this UJ has to be displayed to the end-user.*

Accessibility *Will be addressed based on the pending policy decision regarding whether the rulebook should be made compliant with the European Accessibility Act or go beyond.*

2. Drafting the minimum UX requirement according to the equivalence principle

Min UX requirement: PSP shall ensure default settings and data are used as much as possible to optimise user journeys (e.g., pre-filled data for alias) for the end user equivalent to PSP comparable flows.

Min UX requirement: PSP shall ensure any existing validation flow is also provided to validate the newly entered information, in case pre-filled information is not available for the alias.

Input sources:
- WS A2 (market analysis and expertise)
- WS G1-G3 Implementation specifications
- Internal expertise

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