

Key milestones of the digital euro project & market involvement

ERPB technical session on digital euro



# Digital euro project timeline

## Digital euro project timeline

Use case prioritisation Report on focus groups with citizens and merchants

Design options to moderate take-up Distribution model

Compensation model Access to ecosystem Value added services Advanced functionalities

Prototyping results

Selection of service provider(s) for possible project realization phase

Decision making document including advice on potential issuance digital euro, its design and implementation plan



July 2021

Governing Council decision to launch investigation phase





Gh Up

Q4-2021

Q1-2022

Q2-2022

Q3-202

Q4-2022

Q1-2023

Q2-2023

Q3-2023

September 2023 Governing Council decision to possibly

launch realisation phase

No.

Project team on-boarding Governance set-up



On-line/off-line availability
Data privacy level
Transfer mechanism



Settlement model Amount in circulation Role of intermediaries Integration and form factor Prototype development



User requirements

Preparation for possible project realisation phase decision making

Tentative - timing subject to change

## How to converge on a design decision

Input from the European Commisssion, the Market Advisory Group (MAG), Eurosystem Committees, focus groups Pre-discussions at Project Steering Group (PSG) and High-Level Task Force on Central Bank Digital Currency (HLTF-CBDC) Agreement on analysis at HLTF-CBDC

#### **Dialogue** with:

- Eurosystem committees
- ➤ European Commission
- ➤ European Parliament
- ➤ Eurogroup
- ➤ Digital euro MAG
- > European Retail Payments Board (ERPB)
- ➤ Other stakeholders

**Final decision** by the Governing Council

## Digital euro content

- ECB Digital euro <u>hub</u>
- Material related to <u>investigation phase</u>
- Digital Euro glossary

ERPB involvement in the investigation phase

## Engagement with ERPB during investigation phase

- Regular information point in ERPB meetings
- ~ quarterly dedicated technical sessions on digital euro followed by written procedures
  - Technical sessions scheduled in line with progress of investigation phase once HLTF-CBDC has reached initial agreement on respective design lot
  - Individual feedback by ERPB members in written procedures
- quarterly dedicated exchanges with ERPB stakeholder groups by sector to discuss issues of relevance to specific stakeholder groups