



EUROPEAN CENTRAL BANK
EUROSYSTEM

Piero Cipollone
Member of the Executive Board

ECB-UNRESTRICTED



BEUC



AGE

Via email



15 December 2023
L/PC/23/18

Re: Your joint welcome letter from 8 December 2023

Dear [REDACTED],

Dear [REDACTED]

I would like to thank you, the Bureau Européen des Unions de Consommateurs (BEUC) and AGE Platform Europe (AGE) for your kind words on my appointment as a member of the ECB's Executive Board and Chair of the Euro Retail Payments Board (ERPB).

The interests of people in Europe are at the heart of everything we do at the ECB, including our efforts in market infrastructure and payments. The recently updated retail payments strategy, the Eurosystem cash strategy and the digital euro project all aim to ensure the European retail payments landscape remains efficient, secure, inclusive and consistent with European citizens' needs and preferences.¹ Although payments are increasingly made digitally, cash is here to stay and

¹ See *The Eurosystem's retail payments strategy – priorities for 2024 and beyond*, ECB, November 2023, available at:

<https://www.ecb.europa.eu/pub/pdf/other/ecb.eurosystemretailpaymentsstrategy~5a74eb9ac1.en.pdf> and *The Eurosystem cash strategy*, ECB, available at:

https://www.ecb.europa.eu/euro/cash_strategy/html/index.en.html and *Why do we need a digital euro?*, ECB, available at: https://www.ecb.europa.eu/paym/digital_euro/why-we-need-it/html/index.en.html.

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we are fully committed to it. For example, we are currently designing a new series of euro banknotes and discussions are underway on a new legislative framework that would further strengthen the legal tender status of cash.²

BEUC and AGE have been key contributors to our overall retail payments strategy and to the digital euro investigation phase. They have also played an important role in the ERPB's work towards an integrated, innovative and competitive euro retail payments market. We greatly value your input and feedback.

I remain committed to engaging closely and openly with all relevant stakeholders and to continuing our constructive dialogue in the years ahead. My office will gladly assist in scheduling a meeting with you in the near future.

Yours sincerely,



² See *The redesign process*, ECB, available at: https://www.ecb.europa.eu/euro/banknotes/future_banknotes/redesign/html/index.en.html and "Single Currency Package: new proposals to support the use of cash and to propose a framework for a digital euro", *press release*, European Commission, available at: https://ec.europa.eu/commission/presscorner/detail/en/ip_23_3501.