EUROPEAN CENTRAL BANK

EUROSYSTEM

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Member of the Executive Board

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ECB-RESTRICTED

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Your letter on the digital euro

Dear [redacted],

Thank you for your letter and for the open and constructive discussions we had earlier this month. We agree that Europe needs strong, competitive banks to be fit for the future and that the digital euro, by preserving European monetary and financial sovereignty in a digitalised world, supports this aim. Strategic autonomy in the payments' landscape of the future is in the mutual interest of all Europeans.

We want to design a digital euro that provides value for society. We are therefore committed to continuing our interactions with all stakeholders, also at technical level, to maximise the benefits the digital euro can bring and avoid any unintended consequences. A dedicated workstream on the digital euro fit in the payment ecosystem has been launched as part of the technical sessions on digital euro with the associations represented in the Euro Retail Payments Board. This forum provides a bespoke space for deep diving into the matters you have raised. We welcome Santander's participation via the European Banking Federation and encourage active contribution to these sessions.

We look forward to continuing the conversations in this vein and count on your constructive collaboration to make the digital euro a success for all.

Yours faithfully,

[redacted]

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