Key milestones of the digital euro project & market involvement

ERPB technical session on digital euro

4 May 2022

Digital euro project team
Digital euro project timeline
Digital euro project timeline

**July 2021**
Governing Council decision to launch investigation phase

**Q4-2021**
Project team on-boarding
Governance set-up

**Q1-2022**
Use case prioritisation
Report on focus groups with citizens and merchants

**Q2-2022**
Design options to moderate take-up
Distribution model

**Q3-2022**
Compensation model
Access to ecosystem
Value added services
Advanced functionalities
Prototyping results

**Q4-2022**
Selection of service provider(s) for possible project realisation phase
Decision making document including advice on potential issuance digital euro, its design and implementation plan

**Q1-2023**
User requirements
Preparation for possible project realisation phase decision making

**Q2-2023**
Settlement model
Amount in circulation
Role of intermediaries
Integration and form factor
Prototype development

**Q3-2023**
Selection of service provider(s) for possible project realisation phase
Decision making document including advice on potential issuance digital euro, its design and implementation plan

Tentative - timing subject to change
How to converge on a design decision

Input from the European Commission, 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 hub
- Material related to investigation phase
- 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