



EUROPEAN CENTRAL BANK
EUROSYSTEM

PSP Participation Agreement

Annex 4 Communication Guidelines



1. Context and objectives of the document

This document provides instructions to Pilot PSPs on how to communicate, internally and externally, about their participation in the Pilot, in a way that is accurate, factual and aligned with Eurosystem's communications.

The Eurosystem recognises that communications by Pilot PSPs can contribute to a clear and accurate understanding of the Pilot, provided that they are framed in an informative manner.

2. Scope of the Communication Guidelines and consultation requirement

These guidelines apply to all Pilot PSPs, both for the duration of the Participation Agreement and after its conclusion in accordance with Article 17(7) of the Participation Agreement. The instructions cover all forms of internal and external communications related to the Pilot, including (but not limited to) the Pilot PSPs' following activities:

- media engagement (e.g., interviews, press releases, statements);
- social media activity;
- websites, blogs and newsletters;
- public events, conferences and panels;
- marketing or promotional material;
- internal communications within the Pilot PSP, including communications to Pilot PSP's staff about the Pilot.

Pilot PSPs shall inform the designated Eurosystem contact(s) prior to publishing any external communications that includes sensitive or potentially market-relevant information.

3. Communication Guidelines

3.1 Core communication principles

All of the Pilot PSP's internal and external communications related to the Pilot must be:

- compliant with the confidentiality provisions set out in the PSP Participation Agreement,
- accurate and factual,
- non-speculative and non-forward-looking,

- neutral, and not suggesting or implying Eurosystem endorsement or knowledge of the Pilot PSP's decisions.

These principles apply regardless of the communication channel used.

3.2 How Pilot PSPs may communicate about their participation in the Pilot

Following the Eurosystem's official announcement of the list of selected Pilot PSPs, Pilot PSPs may communicate externally about their participation in the Pilot, provided that such communications remain factual, neutral and proportionate in scale. In particular, Pilot PSPs may:

- state that they are participating in the Pilot;
- describe their role and activities on a general level, without providing technical or sensitive detail;
- refer to publicly available information published about the digital euro and the Pilot by the Eurosystem, using and referencing only official Eurosystem sources. References to non-Eurosystem sources are subject to specific prior authorisation by the designated Eurosystem contact(s);
- amplify the Eurosystem's official publications through references to Eurosystem web publications or Eurosystem social media posts.

3.3 Restrictions on external communications

Pilot PSP must not, in any external communications related to the Pilot, be it proactive or a response to internal or external queries:

- present Pilot activities, outputs or deliverables as the Pilot PSP's own (including by branding them as Pilot PSP products, proprietary solutions or results, or imply that such outputs are owned, produced, or validated by the Pilot PSP independently of the Eurosystem);
- suggest or imply knowledge of Eurosystem decisions, timelines, commitments, endorsements, partnership or preferential treatment;
- use their participation in the Pilot as a marketing or promotional tool for the Pilot PSP's products or services, including by implying endorsement, certification or approval by the Eurosystem;
- disclose operational, technical or implementation-related aspects of the Pilot, such as internal processes, system design or functionalities, other than those already disclosed in public documentation;
- disclose confidential information (as defined in the PSP Participation Agreement).



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3.4 End-User engagement communications

Communications targeting onboarded End-Users must be aligned with the Eurosystem's approach to End-User communications and follow the operational guidance provided by the Eurosystem. This guidance will be shared progressively throughout every phase of the Pilot.

Pilot PSPs may tailor these communications to their local context, as long as they remain consistent with national communications coordinated by the Participating NCB and support the engagement objectives of the Pilot.

3.5 Conformity on visual identity and logo

Pilot PSPs will receive instructions from the Eurosystem on the logo and other visual elements. These instructions will be shared during the Pilot Development Phase before the Pilot becomes operational.