



**EUROPEAN CENTRAL BANK**  
EUROSYSTEM

Digital euro scheme Rulebook Development Group (RDG)

## **Outcome**

### **27<sup>TH</sup> MEETING OF DIGITAL EURO SCHEME RULEBOOK DEVELOPMENT GROUP**

**Date: 27 January 2026**

Virtual

## **Welcome note by the Chair and review of agenda**

The Chair of the Rulebook Development Group (RDG) opened the 27<sup>th</sup> meeting. The Chair welcomed Independent Retail Europe and its representative Mr Gruber as new RDG Member (merchants), Ms Llambrich Anto as interim representative of BEUC (consumers) and Mr Vignet as new representative on behalf of EACB (cooperative banks). Mr Hadjimichael was welcomed as observer on behalf of the Cyprus Presidency of the Council of the EU. The RDG approved the agenda.

## **Outcome from previous meeting**

The RDG approved the outcome. The RDG agreed to the proposal to launch two RDG workstreams: first, a new RDG workstream dedicated to terminal and ATM providers, focusing primarily on implementation specifications and these technical service providers' needs; and second, the revival of Workstream B1 on the "Certification and Approval Framework" to further define the functional and security certification scope.

## **Offline digital euro**

The ECB presented key components of the digital euro offline solution and outlined the envisaged documentation and software artifacts that PSPs would require to implement for the offline functionalities, and that will be provided to the RDG members and their constituents eventually. The RDG welcomed the presentation. The ECB collected and clarified various questions from RDG members, including on topics like issuance and distribution processes, acceptance solutions, liquidity management, or foreseen form factors. The RDG indicated they would welcome a dedicated follow-up session on the offline digital euro functionality at a later stage.

## **Risk management**

The RDG took note of an update on work of RDG workstream D1 on risk matters, including fraud management and took note of sessions on operational risk planned by the workstream for the first quarter 2026. The role of the digital euro fraud risk score as additional information for consideration by the PSPs to support them in their decision on the execution of a transactions was clarified. RDG members took also note of recent trends in fraud<sup>1</sup> and discussed these trends in light of the digital euro as well as the alignment with the Payment Services Regulation (PSR).

## **Update on open standards**

The ECB shared the progress that was made with the identified standardisation bodies, in particular on the preparation of the cooperation agreements with Nexo, ECPC and the Berlin Group, and

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<sup>1</sup> <https://www.ecb.europa.eu/press/intro/publications/pdf/ecb.ebaecb202512.en.pdf>

ongoing discussions with EPC. The RDG took note that implementation specifications will be updated on an ongoing basis to incorporate the open standards where relevant.

### **Update on rulebook v0.9 consultation**

The RDG welcomed the reported progress on the handling of the comments collected on the interim draft rulebook v0.9. The ECB aims to provide a first consolidated overview of all comments with follow-up actions and responses at the end of Q1 2026.

### **Digital euro pilot**

The ECB provided an update on the announced digital euro pilot in which a limited number of PSPs, merchants and Eurosystem staff are envisaged to participate. This followed the public event on the pilot of 15 January 2026. The RDG used the occasion to bring forward questions for clarification on the scope, call for expression of interest<sup>2</sup> eligibility criteria, or the interplay between pilot findings and potential updates to the rulebook.

### **Update on upcoming deliverables**

The ECB announced the upcoming delivery of the third batch of minimum UX requirements in February which will be followed by deliveries of new and updated front-end and back-end implementation specifications.

### **Closure**

The Chair thanked members for their active participation and the constructive exchange and thanked the observers for their presence.

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<sup>2</sup> <https://www.ecb.europa.eu/press/intro/news/html/ecb.mipnews260127.en.html>

## **ANNEX 1. PARTICIPANTS TO 27<sup>TH</sup> MEETING OF THE DIGITAL EURO SCHEME RULEBOOK DEVELOPMENT GROUP (RDG) ON 27 JANUARY 2026**

### **Representatives from the European retail payments market**

- Consumers – BEUC:** Mireia Llambrich Anto (*interim*)
- Corporate Treasurers – VDT:** Florian Buksmann
- Merchants – EuroCommerce:** Atze Faas
- Merchants – Independent Retail Europe:** Bernd Gruber
- Credit Institutions – ESBG:** Pedro Martinez
- Credit Institutions – EBF:** Rita Camporeale
- Credit Institutions – EACB:** Cyril Vignet
- Payment Institutions – EPIF:** Hartwig Gerhartinger
- Payment Institutions – ETPPA:** Ralf Ohlhausen
- European Payments Council:** Manfred Richels
- SMEs – SME United:** Gerhard Huemer (*excused*)
- Electronic Money Institutions:** Thaer Sabri
- Acquirers – EDPIA:** Piero Crivellaro

### **Representatives from European institutional bodies as Observer**

- European Commission:** Naisa Baldissera May
- Cyprus Presidency of the Council of the EU:** Xenios Hadjimichael

### **Representatives from the European Parliament Committee on Economic and Monetary Affairs**

- ECON Secretariat:** Daniel Nagel, Eduardo Soares Antunes

### **Representatives from the Eurosystem**

- Deutsche Bundesbank (Germany):** Johannes Seibel
- Eesti Pank (Estonia):** Anu Keller
- Banco de Espana (Spain):** Justo Arenillas
- Banque de France (France):** Pierre-Alexandre Aranega
- Banca d'Italia (Italy):** Agnese Gentile
- Dutch National Bank (Netherlands):** Huib Klarenbeek
- Oesterreichische Nationalbank (Austria):** Eva Kiss
- Banco de Portugal (Portugal):** Rui Pimentel
- Suomen Pankki (Finland):** Maria Huhtaniska-Montiel

**European Central Bank:**

Patrick Papsdorf (Chair)

Sjoerd van der Vaart (Secretary)

Eric Tak

Mayte Arraez

María Saenz de Buruaga Azcargorta

Marcus Härtel

Sebastian Siepen

Stephanie Bergbauer

Nicolas Griesshaber

Paul Le Manh

Paolo de Joannon

Pieter-Jan Terry

Anton Gehem