

Where do we stand?

Tentative – timeline subject to change

July 2021
Governing Council
decision to launch
investigation phase

- Prioritisation of **use cases**
- Publication of **report on focus groups with citizens and merchants**

- Focus on:
- **Design options** to control take-up
 - **Distribution** model

- Focus on:
- **Compensation model**
 - **Access** to digital euro ecosystem
 - **Value added** services
 - **Advanced functionalities**
 - **Prototyping** results

- Selection of **service provider(s)** for project realisation phase
- Preparation of **decision-making document** with advice on potential digital euro issuance, design and implementation

Q4-2021



- **Project team** onboarding
- **Governance** set-up

Q1-2022



- Prioritisation of **use cases**
- Publication of **report on focus groups with citizens and merchants**

Q2-2022



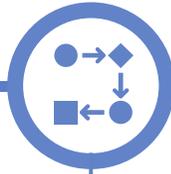
- Focus on:
- **Online/offline** availability
 - **Data privacy** level
 - **Transfer mechanism**

Q3-2022



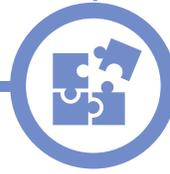
- Focus on:
- **Design options** to control take-up
 - **Distribution** model

Q4-2022



- Focus on:
- **Settlement model**
 - **Amount in circulation**
 - **Role of intermediaries**
 - **Integration and form factor**
 - **Prototype** development

Q1-2023



- Focus on:
- **Compensation model**
 - **Access** to digital euro ecosystem
 - **Value added** services
 - **Advanced functionalities**
 - **Prototyping** results

Q2-2023



- Finalisation of **user requirements**
- Preparations for **project realisation phase**

Q3-2023



- Selection of **service provider(s)** for project realisation phase
- Preparation of **decision-making document** with advice on potential digital euro issuance, design and implementation

Autumn 2023

Governing Council
decision to launch
realisation phase

[See progress report](#)