



EUROPEAN CENTRAL BANK

EUROSYSTEM

Eurosystem comprehensive payments strategy



Background



Nature of payments is changing, requiring **a cohesive and forward-looking** approach to support the development of an **innovative and competitive European payments market**

Driven by



Rapid adoption of new technologies, such as Distributed Ledger Technology (DLT)



Continued **digitalisation of payments**

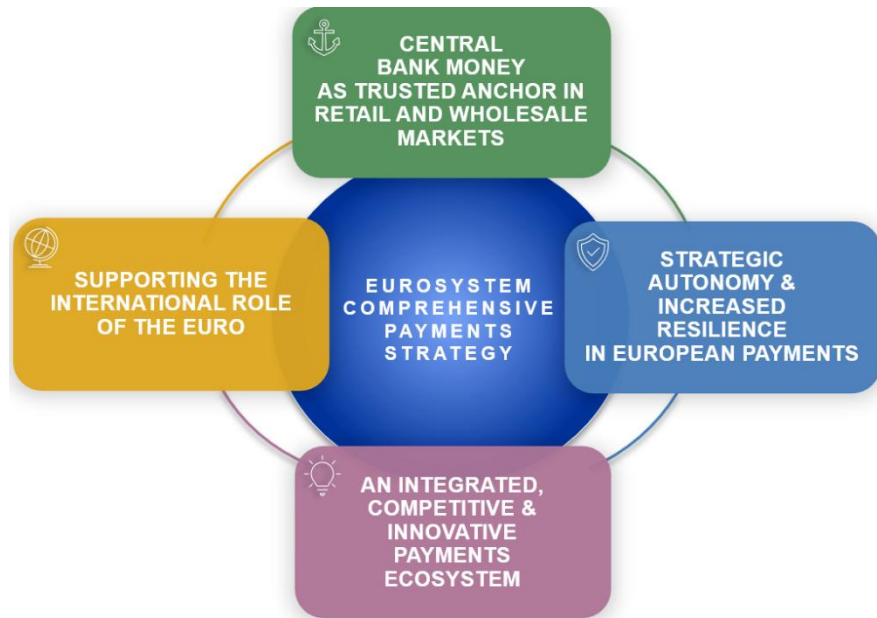


Need to **improve existing payment infrastructure** and **catalyse new ones**

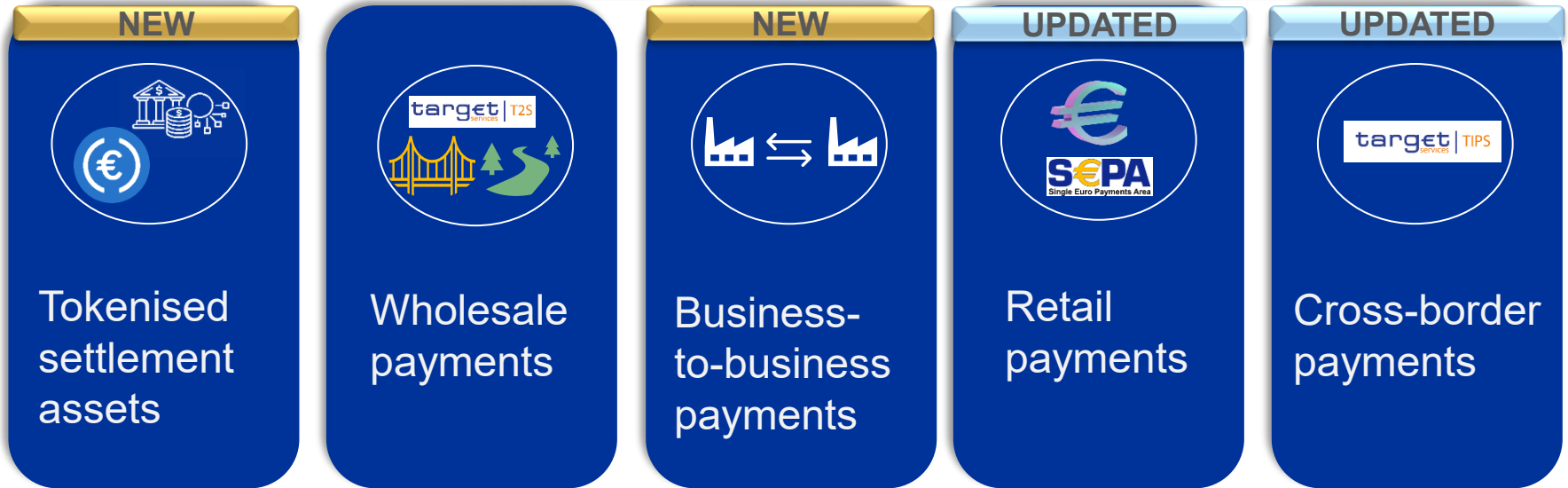
Strategic aims

Provide a steer to:

-  Ensure a **consistent, future-oriented** payments **landscape**
-  **Align** policies and initiatives under a **holistic vision**
-  Ensure **effectiveness** of **monetary policy** and **financial stability**
-  **Safeguard** continuity and **smooth operation** of the **payment system**



Overview of the comprehensive payments strategy



Developing a robust European market for tokenised assets



Seize and **steer** the **innovative potential** of **tokenisation** of assets



Central bank money as anchor alongside private settlement assets:

- Stablecoins
- Tokenised deposits



Prefer settlement assets that are **EU-governed** and **EUR-denominated**



Call for **properly designed** and **regulated** private settlement assets, that may offer benefits for **cross-border** use cases



Support innovation while safeguarding monetary sovereignty and financial stability

Wholesale payments



Improve and modernise existing Eurosystem infrastructure

- **Support and invest in T2** to ensure its vital role as the backbone of the euro area payment system
- **Future-proof its infrastructure** with technological innovations like DLT to continue wholesale payments and securities **settlement in central bank money**



Pontes: Eurosystem DLT offering for settlement in central bank money
– *launch in Q3 2026*



Appia: Defining the future digital financial ecosystem in cooperation with public/private sector
– *roadmap in March 2026*

B2B payments

Main feedback from business representatives

- Need for increased **standardisation** to help improve process efficiencies
- **Dependence on payment service providers** (PSPs) to offer new solutions



Foster more proactive engagement between supply side and corporate sector

- **Encourage** PSPs to engage more and respond proactively to businesses' evolving needs
- Consider work in the context of the ***Euro Retail Payments Board***

Retail payments



Preserve the role of central bank money in the digital age

➤  Digital euro



Embedding the main goals of the retail payments strategy



Support creation of **pan-European solution for retail payments** at the point of interaction



Support **innovation, digitalisation** and a **European payments ecosystem**



Strengthening the 'classic SEPA'



Supporting **accessibility** and a **sustainable** payments ecosystem



Increasing the **resilience** of retail payments



Improvement of **cross-border payments** (see next slide)

Cross-border payments



Maintain momentum to progress on the G20 Roadmap



Confirm support in roles as operator, catalyst and overseer

- Reiterate action to advance with **TIPS cross-currency** and **interlinking**
- **Geographical mapping** of main **supply chains** of European businesses via ***Euro Retail Payments Board***
- Leverage **tokenization**, including investigating under **Appia** the interoperability of European tokenised ecosystem globally

Shaping the future of European payments



Eurosystem will **monitor developments** and **adapt its strategy** as needed



The **strategy will be key** in shaping the European payments landscape of tomorrow