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The digital euro rulebook: turning vision into practice

Open Forum Digitaler Euro und Zahlungsverkehr

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Where do we stand?

In the current phase, the Eurosystem is building the necessary technical capacity for a potential issuance of the digital euro, while maintaining flexibility and alignment with the legislative process.

Technical readiness

Developing the digital euro's technical foundations, including initial system set-up and piloting

Market engagement

- Collaborating with payment providers, merchants, consumers to finalise rulebook
- Conduct user research and test the system through pilot

Legislative process support

Continue providing technical input to EU co-legislators and assist the legislative process as required

The decision on whether to issue the digital euro will only be considered by the ECB's Governing Council once the legislation has been adopted.

The digital euro scheme’s rulebook

Digital euro rulebook

Single **set of rules**, **standards and procedures** for digital euro payments and related activities across the whole euro area.

To ensure a **standardised digital euro payment experience** across the euro area while fostering further **innovation** and **competition**.

Key principles

- Leverage **existing open standards and market practices,** where possible
- Digital euro **shall be attractive** to all actors in European retail payment market, importantly **end-users**
- **Principle of proportionality**
- Compliance **with highest level of privacy** and **data protection standards**

In line with the draft regulation[1]

Draft rulebook will **accommodate** any future **adjustments** arising **from the legislative discussions** among EU co-legislators on the digital euro regulation.

[1] See Proposal for a Regulation of the European Parliament and of the Council on the establishment of the digital euro COM/2023/369 final.

Digital Euro Rulebook is being developed in collaboration with the market

Digital euro scheme's **Rulebook Development Group** (RDG) supports Eurosystem with drafting the rulebook

RDG composition of **diverse stakeholders** enables developing rules, practices and standards based on market expertise and practices:

- Senior professionals of European stakeholder associations of European retail payments market from both supply and demand side;
- Eurosystem and EU institutional bodies (observers).

RDG supported by dedicated workstreams with over 90 participants from over 50 companies and organisations.

Private market stakeholders

Consumers, retailers, payment service providers (PSPs)

Institutional stakeholders

ECB and national central banks

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Observers

European Commission

European Parliament

Council of the EU

The rulebook contains everything PSPs need, to provide a harmonised digital euro user experience, irrespective of the country or PSP used

The digital euro scheme rulebook encompasses:

- **rulebook scope** (use cases, actors, online/offline functionality, payment instruments, acceptance devices, and communication technologies);
- **adherence model** (onboarding, certification/testing);
- **functional and operational model** (service descriptions, functional rules, user journeys, user experience standards, end-to-end flows, brand rules);
- **technical requirements** (PSP implementation specifications, automated programming interfaces, and security standards);
- **risk management and dispute management frameworks, fees and holding limits;**
- **governance** (scheme management, change process).

Sections	Annexes
1. Scheme rulebook scope	
2. Participation and adherence requirements	A1. Certification, testing and approval
3. Functional requirements	B1. User journeys and minimum UX requirements B2. End-to-end process flows
4. Technical requirements	D1. Front-end implementation specifications D2. Back-end implementation specifications
5. Risk management requirements	E1. Risk management requirements
6. Dispute management requirements	
7. Brand rules	
8. Digital euro fees, limits and thresholds requirements[1]	
9. Scheme rulebook management[1]	F1. Rulebook change management framework[1]
10. Glossary	

[1] Placeholders in v0.91 and will be developed over the course of 2026.

Regular updates on RDG's progress to provide high transparency[1]

Progress Reports Timeline

First progress report
7 June 2023

Second progress report
3 January 2024

Third progress report
5 September 2024

Fourth progress report
9 April 2025

Fifth progress report
30 October 2025

Sixth progress report
6 July 2026

Since last progress report, progress made in three key areas.

Outcome of market consultation
A market consultation took place and each comment has been assessed, incorporated and where relevant considered for further work.

Digital euro RDG workstreams
RDG workstreams have advanced on key topics like technical implementation specifications, certification and approval framework, and risk management

Reuse of open market standards
ECB has signed cooperation agreements with the European Card Payment Cooperation (ECPC), nexo and the Berlin Group, to establish a European acceptance infrastructure.

[1] *RDG mandate, agendas/outcomes, progress reports and draft rulebook versions published on ECB's website*

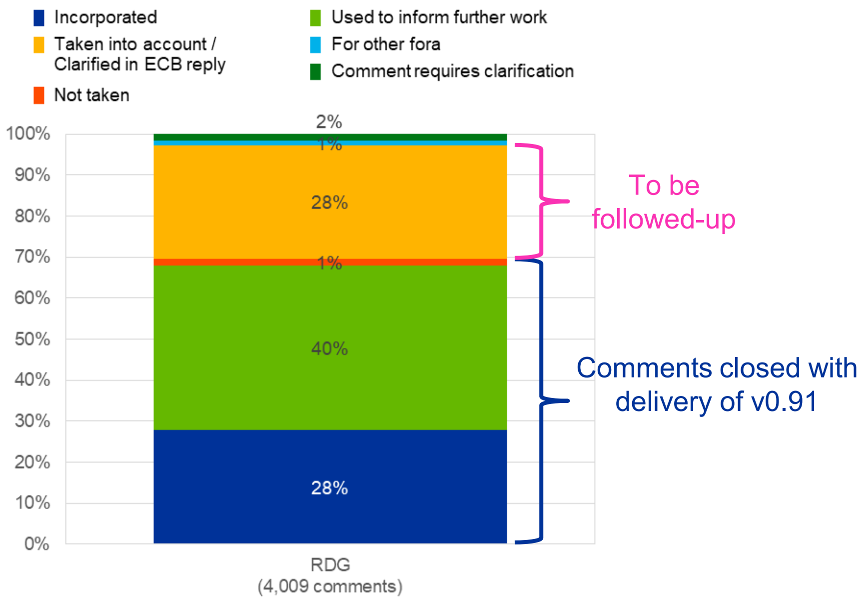
Outcome RDG consultation of rulebook v0.9 and follow-up work

Overall, about **4,000 comments were received**

- **Two thirds of comments were taken into account for draft rulebook version 0.91**
- **28% of unique comments relate to work still ongoing** / envisaged over the course of 2026
- **Minor number ultimately not taken (1%) or fall outside rulebook remit (1%) or require further clarification (2%)**

Market input resulted into new draft rulebook (v0.91), available on the ECB website

Distribution of comments by follow-up action



Next steps

Jan 2023
Establishment of the Rulebook Development Group (RDG)
Jun 2023
1st RDG progress report
2023
1st
RDG meetings
Sep 2024
3rd RDG progress report
Jan 2024
Delivery of draft rulebook v0.8 for RDG review
2024
Apr 2024
Conclusion of v0.8 review by RDG
Jan 2024
2nd RDG progress report
2025
Apr 2025
4th RDG progress report
Oct 2025
5th RDG progress report
Consultation v0.9
26th
Jun 2025
Delivery of draft rulebook v0.9 for RDG review
Oct 2025
Conclusion of v0.9 review by RDG
2026
Jul 2026
6th RDG progress report
Next steps
29th
28th
27th
Complete draft rulebook
Align with regulation
Final RDG review
Apr 2026
Rulebook v0.91 delivery to RDG

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Thank you

Here you find more information on the digital euro scheme's rulebook

Additional supporting materials:

- Progress on the preparation phase of a digital euro – closing report
- Updated digital euro FAQ
- Webpage: Digital euro and privacy
- Digital euro one-pager
- Digital euro LinkedIn page
- Digital euro scheme's rulebook page

Annex: Rulebook is being developed in collaboration with market

RDG is supported by dedicated workstreams, bringing together over 90 participants from over 50 companies and organisations.

New workstreams launched in May 2026:

- B1 “Certification and Approval Framework”
- G5 “Implementation specifications for ATMs and payment terminals”

Other activities supporting rulebook development are expert sessions, deep dives and market consultations of draft rulebook versions.

Status	RDG workstreams overview
	A1. Identification and authentication
	A2. Minimum user experience standards
	A3. Brand rules
	B1. Certification and approval framework
	C1. Technical scheme requirements
	D1. Risk management
	F1. Scheme compatibility
	G1. Front-end implementation specification for end-user interface
	G2. Front-end implementation specification for distributing PSP interface
	G3. Front-end implementation specification for acquiring PSP interface
	G4. Back-end implementation specification for PSP-to-DESP interface
	G5. Implementation specifications for ATMs and payment terminals

Continuously active workstreams
Newly established or revived workstreams