

**Piero Cipollone**

Member of the Executive Board

Ms Aurore Lalucq  
Chair of the Committee on Economic  
and Monetary Affairs (ECON)  
European Parliament  
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## Digital euro preparation phase – third progress report

Dear Chair, dear Ms Lalucq,

I am pleased to inform you that today we are publishing the [third progress report on the digital euro preparation phase](#). It follows the publication of the second progress report in December last year.<sup>1</sup>

The report provides an update on the progress made in several areas of the digital euro project, including the development of the draft digital euro scheme rulebook<sup>2</sup>, experimentation and user research, further work to ensure the inclusivity and accessibility of the digital euro design, and stakeholder engagement on how the digital euro would fit into the payments ecosystem and within EU fora.

The ECB has continued to make progress on the draft digital euro scheme rulebook following extensive input from the Rulebook Development Group (RDG) as well as dedicated ECB workstreams with market participants and sessions with industry experts. The work on experimentation and user research has been intensified by means of a new innovation platform, through which around 70 market participants have tested features such as conditional payments and explored how the digital euro could be integrated into the financial ecosystem. In

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<sup>1</sup> See [“Progress on the preparation phase of a digital euro – Second progress report”](#), ECB, 2 December 2024. For the first progress report, see [“Progress on the preparation phase of a digital euro – First progress report”](#), ECB, 24 June 2024. The preparation phase started on 1 November 2023 and will last until 31 October 2025.

<sup>2</sup> See also the latest [“Update on the work of the digital euro scheme’s Rulebook Development Group”](#), ECB, 9 April 2025.

parallel, the ECB has engaged with small merchants, vulnerable consumers and under-represented groups to ensure the digital euro's design is as inclusive and accessible as possible. Regarding our continuous engagement with stakeholders, we have stepped up outreach to market participants, merchants and consumers, in particular to explore how the digital euro would fit into the existing European payments ecosystem.

We would be grateful if you could share the report with members of the ECON Committee.

Finally, I would like to express my appreciation for our exchange of views earlier this week and the work that is already underway in the ECON Committee on the digital euro legislation. The ECB stands ready to provide technical expertise throughout the legislative discussions, and my colleagues and I would be glad to engage with the negotiating team to facilitate swift progress. I look forward to continuing our collaboration.

Yours sincerely,

[signed]