



2023/0212(COD)

21.2.2024

AMENDMENTS

120 - 367

Draft report

Stefan Berger

(PE758.954v01-00)

on the proposal for a regulation of the European Parliament and of the Council
on the establishment of the digital euro

Proposal for a regulation

(COM(2023)0369 – C9-0219/2023 – 2023/0212(COD))

Amendment 120
Michiel Hoogeveen

Proposal for a regulation

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Proposal for a rejection

The European Parliament rejects the proposal for a regulation of the European Parliament and of the Council on the establishment of the digital euro.

Or. en

Amendment 121
Paul Tang, Gilles Boyer

Proposal for a regulation

Recital 1

Text proposed by the Commission

(1) The Commission emphasised in the Digital Finance and Retail Payment Strategies²⁰ of September 2020 that a digital euro, as a retail central bank digital currency, would act as a catalyst for innovation in payments, finance and commerce in the context of ongoing efforts to reduce the fragmentation of the Union retail payments market. The Eurosummit of March 2021 called for a stronger and more innovative digital finance sector and more efficient and resilient payment systems. The Eurogroup also acknowledged, in its statement of 25 February, the potential of a digital euro to foster innovation in the financial system. In that context, both the European Parliament²¹ and ECOFIN Council²² welcomed in February and March 2022 the European Central Bank's decision to launch a two-year investigation phase of a digital euro project, starting from October 2021.

Amendment

(1) ***The Union faces a context of digitalisation, reliance on technology and decline in the use of cash. Furthermore, private initiatives such as cryptocurrencies, stablecoins and possible private tokenized money projects such as libra, have the potential to radically change the monetary landscape. In this context, consumers and depositors will have a continued demand for a stable financial landscape and accessible and secure money that complies privacy with demands.*** The Commission emphasised in the Digital Finance and Retail Payment Strategies²⁰ of September 2020 that a digital euro, as a retail central bank digital currency, would act as a catalyst for innovation in payments, finance and commerce in the context of ongoing efforts to reduce the fragmentation of the Union retail payments market. The Eurosummit of March 2021 called for a stronger and more innovative digital finance sector and more efficient and resilient payment systems. The

Eurogroup also acknowledged, in its statement of 25 February, the potential of a digital euro to foster innovation in the financial system. In that context, both the European Parliament²¹ and ECOFIN Council²² welcomed in February and March 2022 the European Central Bank's decision to launch a two-year investigation phase of a digital euro project, starting from October 2021.

²⁰ Communication from the Commission to the European Parliament, the Council and the Committee of the Regions on a Digital Finance Strategy for the EU (COM/2020/591 final)

²¹ European Parliament's resolution of 16 February 2022 on the European Central Bank – annual report 2021/2021/2063(INI)

²²

<https://data.consilium.europa.eu/doc/document/ST-6301-2022-INIT/en/pdf>

²⁰ Communication from the Commission to the European Parliament, the Council and the Committee of the Regions on a Digital Finance Strategy for the EU (COM/2020/591 final)

²¹ European Parliament's resolution of 16 February 2022 on the European Central Bank – annual report 2021/2021/2063(INI)

²²

<https://data.consilium.europa.eu/doc/document/ST-6301-2022-INIT/en/pdf>

Or. en

Amendment 122 **Michiel Hoogeveen**

Proposal for a regulation **Recital 1**

Text proposed by the Commission

(1) The Commission emphasised in the Digital Finance and Retail Payment Strategies²⁰ of September 2020 that a digital euro, as a retail central bank digital currency, would act as a catalyst for innovation in payments, finance and commerce in the context of ongoing efforts to reduce the fragmentation of the Union retail payments market. The Eurosummit of March 2021 called for a stronger and more innovative digital finance sector and more efficient and resilient payment

Amendment

(1) The Commission emphasised in the Digital Finance and Retail Payment Strategies²⁰ of September 2020 that a digital euro, as a retail central bank digital currency, would act as a catalyst for innovation in payments, finance and commerce in the context of ongoing efforts to reduce the fragmentation of the Union retail payments market. The Eurosummit of March 2021 called for a stronger and more innovative digital finance sector and more efficient and resilient payment

systems. The Eurogroup also acknowledged, in its statement of 25 February, the potential of a digital euro to foster innovation in the financial system. In that context, both the European Parliament²¹ and ECOFIN Council²² welcomed in February and March 2022 the European Central Bank's decision to launch a two-year investigation phase of a digital euro project, starting from October 2021.

systems. The Eurogroup also acknowledged, in its statement of 25 February, the potential of a digital euro to foster innovation in the financial system. ***It is worth noting that the digital euro in its current design limits innovation. A CBDC built on blockchain technology would allow for more innovative developments from the fintech and entrepreneurial sectors.*** In that context, both the European Parliament²¹ and ECOFIN Council²² welcomed in February and March 2022 the European Central Bank's decision to launch a two-year investigation phase of a digital euro project, starting from October 2021.

²⁰ Communication from the Commission to the European Parliament, the Council and the Committee of the Regions on a Digital Finance Strategy for the EU (COM/2020/591 final)

²¹ European Parliament's resolution of 16 February 2022 on the European Central Bank – annual report 2021/2021/2063(INI)

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²¹ European Parliament's resolution of 16 February 2022 on the European Central Bank – annual report 2021/2021/2063(INI)

²²

<https://data.consilium.europa.eu/doc/document/ST-6301-2022-INIT/en/pdf>

Or. en

Amendment 123

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 2

Text proposed by the Commission

(2) On 2 October 2020, the European Central Bank published its “Report on a digital euro”²³. The report formed the basis for seeking views on the benefits and challenges of issuing a digital euro and on its possible design.

Amendment

(2) On 2 October 2020, the European Central Bank published its “Report on a digital euro”²³. The report formed the basis for seeking views on the benefits and challenges of issuing a digital euro and on its possible design. ***In said report, the***

European Central Bank stated the need for a comprehensive and balanced assessment of the issuance of the digital euro, requiring the involvement of the private sector and potential users.

²³ European Central Bank, Report on a digital euro, October 2020.

²³ European Central Bank, Report on a digital euro, October 2020.

Or. es

Amendment 124

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 3

Text proposed by the Commission

(3) Central bank money in the form of banknotes and coins cannot be used for online payments. Today, online payments rely entirely on commercial bank money. The acceptability and fungibility of commercial bank money rely on its convertibility on a one-to-one basis to central bank money with legal tender, which serves as a monetary anchor. That monetary anchor is at the core of the functioning of monetary and financial systems. It underpins users' confidence in commercial bank money and in the euro as a currency and is therefore essential to safeguard the stability of the monetary system in a digitalised economy and society. ***As central bank money in physical form alone cannot address the needs of a rapidly digitalising economy, this could gradually remove the monetary anchor for commercial bank money.*** It is therefore necessary to ***introduce*** a new form of official currency with legal tender ***which is risk free and helps visualise the convertibility at par of the money issued by various commercial banks.***

Amendment

(3) Central bank money in the form of banknotes and coins cannot be used for online payments. Today, online payments rely entirely on commercial bank money. The acceptability and fungibility of commercial bank money rely on its convertibility on a one-to-one basis to central bank money with legal tender, which serves as a monetary anchor. That monetary anchor is at the core of the functioning of monetary and financial systems. It underpins users' confidence in commercial bank money and in the euro as a currency and is therefore essential to safeguard the stability of the monetary system in a digitalised economy and society. It is therefore necessary ***to assess the need to issue a new digital form of official currency with legal tender to complement the current cash offering for citizens and businesses to use for everyday payments.***

Amendment 125
Laurence Salliet

Proposal for a regulation
Recital 3

Text proposed by the Commission

(3) Central bank money in the form of banknotes and coins cannot be used for online payments. Today, online payments rely entirely on commercial bank money. The acceptability and fungibility of commercial bank money rely on its convertibility on a one-to-one basis to central bank money with legal tender, which serves as a monetary anchor. That monetary anchor is at the core of the functioning of monetary and financial systems. It underpins users' confidence in commercial bank money and in the euro as a currency and is therefore essential to safeguard the stability of the monetary system in a digitalised economy and society. As central bank money in physical form alone cannot address the needs of a rapidly digitalising economy, this could gradually remove the monetary anchor for commercial bank money. It is therefore ***necessary*** to introduce a new form of official currency with legal tender which is risk free and helps visualise the convertibility at par of the money issued by various commercial banks.

Amendment

(3) Central bank money in the form of banknotes and coins cannot be used for online payments. Today, online payments rely entirely on commercial bank money. The acceptability and fungibility of commercial bank money rely on its convertibility on a one-to-one basis to central bank money with legal tender, which serves as a monetary anchor. That monetary anchor is at the core of the functioning of monetary and financial systems. It underpins users' confidence in commercial bank money and in the euro as a currency and is therefore essential to safeguard the stability of the monetary system in a digitalised economy and society. As central bank money in physical form alone cannot address the needs of a rapidly digitalising economy, this could gradually remove the monetary anchor for commercial bank money. It is therefore ***possible*** to introduce a new form of official currency with legal tender which is risk free and helps visualise the convertibility at par of the money issued by various commercial banks.

Or. en

Amendment 126
Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel, Henrike Hahn

Proposal for a regulation
Recital 4

Text proposed by the Commission

(4) To address the need of a rapidly digitalising economy, the digital euro should support a variety of use cases of retail payments. Those use case include person to person, person to business, person to government, business to person, business to business, business to government, government to person, government to business, and government to government payments. In addition, the digital euro should also be able to fulfil future payments needs, and in particular machine to machine payment in the context of Industry 4.0 and payments in the decentralised internet (web3). The digital euro **should not cater** for payments between financial intermediaries, payment service providers and other market participants (that is to say wholesale payments), for which settlement systems in central bank money exist and where the use of different technologies is being further investigated by the Eurosystem.

Amendment

(4) To address the need of a rapidly digitalising economy, the digital euro should support a variety of use cases of retail payments. Those use case include person to person, person to business, person to government, business to person, business to business, business to government, government to person, government to business, and government to government payments. In addition, the digital euro should also be able to fulfil future payments needs, and in particular machine to machine payment in the context of Industry 4.0 and payments in the decentralised internet (web3). ***In the future, the digital euro would be relevant also*** for payments between financial intermediaries, payment service providers and other market participants (that is to say wholesale payments), for which settlement systems in central bank money exist and where the use of different technologies is being further investigated by the Eurosystem. ***By offering a wide variety of uses cases, including online and offline payment options across Europe, a digital euro could be beneficial for both consumers and businesses. Intermediaries could be given the opportunity to offer innovative services based on the digital euro, and it could facilitate the rapid uptake of payment solutions in the euro area. In this sense, the digital euro could be a way to foster innovation, improve payment's efficiency and support EU's competitiveness.***

Or. en

Amendment 127

Paul Tang, Gilles Boyer, Henrike Hahn

Proposal for a regulation

Recital 4

Text proposed by the Commission

(4) To address the need of a rapidly digitalising economy, the digital euro should support a variety of use cases of retail payments. Those use case include person to person, person to business, person to government, business to person, business to business, business to government, government to person, government to business, and government to government payments. In addition, the digital euro should also be able to fulfil future payments needs, and in particular machine to machine payment in the context of Industry 4.0 and payments in the decentralised internet (web3). ***The digital euro should not*** cater for payments between financial intermediaries, payment service providers and other market participants (that is to say wholesale payments), for which settlement systems in central bank money exist and where the use of different technologies is being further investigated by the Eurosystem.

Amendment

(4) To address the need of a rapidly digitalising economy, the digital euro should support a variety of use cases of retail payments. Those use case include person to person, person to business, person to government, business to person, business to business, business to government, government to person, government to business, and government to government payments. In addition, the digital euro should also be able to fulfil future payments needs, and in particular machine to machine payment in the context of Industry 4.0 and payments in the decentralised internet (web3). ***This Regulation is not intended to*** cater for payments between financial intermediaries, payment service providers and other market participants (that is to say wholesale payments), for which settlement systems in central bank money exist and where the use of different technologies is being further investigated by the Eurosystem. ***The European Central Bank might however work towards integration of the technologies used for the retail digital euro and a future wholesale digital euro.***

Or. en

Amendment 128
Michiel Hoogeveen

Proposal for a regulation
Recital 4

Text proposed by the Commission

(4) To address the need of a rapidly digitalising economy, the digital euro should support a variety of use cases of retail payments. Those use case include person to person, person to business,

Amendment

(4) To address the need of a rapidly digitalising economy, the digital euro should support a variety of use cases of retail payments. Those use case include person to person, person to business,

person to government, business to person, business to business, business to government, government to person, government to business, and government to government payments. In addition, the digital euro should also be able to fulfil future payments needs, and in particular machine to machine payment in the context of Industry 4.0 and payments in the decentralised internet (web3). The digital euro should *not* cater for payments between financial intermediaries, payment service providers and other market participants (that is to say wholesale payments), ***for which settlement systems in central bank money exist and where the use of different technologies is being further investigated by the Eurosystem.***

person to government, business to person, business to business, business to government, government to person, government to business, and government to government payments. In addition, the digital euro should also be able to fulfil future payments needs, and in particular machine to machine payment in the context of Industry 4.0 and payments in the decentralised internet (web3). The digital euro should ***explore the possibility to*** cater for payments between financial intermediaries, payment service providers and other market participants (that is to say wholesale payments).

Or. en

Amendment 129

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 4

Text proposed by the Commission

(4) To address the need of a rapidly digitalising economy, the digital euro should support a variety of use cases of retail payments. Those use case include person to person, person to business, person to government, business to person, business to business, business to government, government to person, government to business, and government to government payments. In addition, the digital euro should also be able to fulfil future payments needs, and in particular machine to machine payment in the context of Industry 4.0 and payments in the decentralised internet (web3). The digital euro should not cater for payments between financial intermediaries, payment service providers and other market

Amendment

(4) To address the need of a rapidly digitalising economy, the digital euro should support a variety of use cases of retail payments. Those use case include person to person, person to business, person to government, business to person, business to business, business to government, government to person, government to business, and government to government payments. In addition, the digital euro should also be able to fulfil future payments needs, and in particular machine to machine payment in the context of Industry 4.0 and payments in the decentralised internet (web3). ***These emerging needs must be assessed before being met by the digital euro. The assessment must be carried out in***

participants (that is to say wholesale payments), for which settlement systems in central bank money exist and where the use of different technologies is being further investigated by the Eurosystem.

cooperation with the public sector, the better positioning of which will allow for an analysis of new needs. The digital euro should not cater for payments between financial intermediaries, payment service providers and other market participants (that is to say wholesale payments), for which settlement systems in central bank money exist and where the use of different technologies is being further investigated by the Eurosystem.

Or. es

Amendment 130

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Recital 5

Text proposed by the Commission

(5) In a context where cash alone cannot answer the needs of a digitalised economy, it is essential to support financial inclusion by ensuring universal, **affordable** and easy access to the digital euro to individuals in the euro area, as well as its wide acceptance in payments. Financial exclusion in the digitalised economy **may** increase as private digital means of payments **may not** specifically cater for vulnerable groups of the society or may not be suitable in some rural or remote areas without a (stable) communication network. According to the World Bank and the Bank for International Settlements, “efficient, accessible and safe retail payment systems and services are critical for greater financial inclusion”.²⁴ That finding was further substantiated by the study on new Digital Payment Methods commissioned by the European Central Bank, which concluded that for the unbanked/underbanked/offline population,

Amendment

(5) In a context where cash alone cannot answer the needs of a digitalised economy, it is essential to support financial inclusion by ensuring universal, **free of charge** and easy access to the digital euro to individuals in the euro area, as well as its wide acceptance in payments. ***In this respect, Member States should ensure sufficient and effective access to public entities, in all their different regions, including urban and non-urban areas. Member States should determine the number and geographical distribution of entities on the basis of common indicators.*** Financial exclusion in the digitalised economy ***is already a reality and might further*** increase as private digital means of payments ***do not always*** specifically cater for vulnerable groups of the society or may not be suitable in some rural or remote areas without a (stable) communication network. According to the World Bank and the Bank for International

the most important features of a new payment method are easiness of use, not requiring technological skills, and to be secure and free of charge.²⁵ A digital euro would offer a public alternative to private digital means of payments and support financial inclusion as it would be designed along these objectives, thus catering for free access, easiness of use and wide accessibility and acceptance.

Settlements, “efficient, accessible and safe retail payment systems and services are critical for greater financial inclusion”.²⁴ That finding was further substantiated by the study on new Digital Payment Methods commissioned by the European Central Bank, which concluded that for the unbanked/underbanked/offline population, the most important features of a new payment method are easiness of use, not requiring technological skills, and to be secure and free of charge.²⁵ A digital euro would offer a public alternative to private digital means of payments and support financial inclusion as it would be designed along these objectives, thus catering for free access, easiness of use and wide accessibility and acceptance. ***Member States should ensure a high level of quality of the support and advice provided and a service which is targeted to the needs of vulnerable consumers. Member States should assess the quality of advice on the basis of common indicators.***

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<https://documents1.worldbank.org/curated/en/806481470154477031/pdf/Payment-Aspects-of-Financial-Inclusion.pdf>

²⁵ Study on New Digital Payment Methods (europa.eu), March 2022. According to the World Bank, financial inclusion means that individuals have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance”.

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<https://documents1.worldbank.org/curated/en/806481470154477031/pdf/Payment-Aspects-of-Financial-Inclusion.pdf>

²⁵ Study on New Digital Payment Methods (europa.eu), March 2022. According to the World Bank, financial inclusion means that individuals have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance”.

Or. en

Amendment 131

Chris MacManus

on behalf of The Left Group

Proposal for a regulation

Recital 5

(5) In a context where cash alone cannot answer the needs of a digitalised economy, it is essential to support financial inclusion by ensuring universal, affordable and easy access to the digital euro to individuals in the euro area, as well as its wide acceptance in payments. Financial exclusion in the digitalised economy may increase as private digital means of payments may not specifically cater for vulnerable groups of the society or may not be suitable in some rural or remote areas without a (stable) communication network. According to the World Bank and the Bank for International Settlements, “efficient, accessible and safe retail payment systems and services are critical for greater financial inclusion”.²⁴ That finding was further substantiated by the study on new Digital Payment Methods commissioned by the European Central Bank, which concluded that for the unbanked/underbanked/offline population, the most important features of a new payment method are easiness of use, not requiring technological skills, and to be secure and free of charge.²⁵ A digital euro would offer a public alternative to private digital means of payments and support financial inclusion as it would be designed along these objectives, thus catering for free access, easiness of use and wide accessibility and acceptance.

(5) In a context where cash alone cannot answer the needs of a digitalised economy, it is essential to support financial inclusion by ensuring universal, affordable and easy access to the digital euro to individuals in the euro area, as well as its wide acceptance in payments. ***In this respect, Member States should ensure sufficient and effective access to public entities, in all their different regions, including urban and non-urban areas. Member States should determine the number and geographical distribution of entities on the basis of common indicators.*** Financial exclusion in the digitalised economy may increase as private digital means of payments may not specifically cater for vulnerable groups of the society or may not be suitable in some rural or remote areas without a (stable) communication network. According to the World Bank and the Bank for International Settlements, “efficient, accessible and safe retail payment systems and services are critical for greater financial inclusion”.²⁴ That finding was further substantiated by the study on new Digital Payment Methods commissioned by the European Central Bank, which concluded that for the unbanked/underbanked/offline population, the most important features of a new payment method are easiness of use, not requiring technological skills, and to be secure and free of charge.²⁵ A digital euro would offer a public alternative to private digital means of payments and support financial inclusion as it would be designed along these objectives, thus catering for free access, easiness of use and wide accessibility and acceptance. ***Member States should ensure a high level of quality of the support provided and a service which is targeted to the needs of vulnerable consumers. Member States should assess the quality of advice on the***

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²⁵ Study on New Digital Payment Methods (europa.eu), March 2022. According to the World Bank, financial inclusion means that individuals have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance”.

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<https://documents1.worldbank.org/curated/en/806481470154477031/pdf/Payment-Aspects-of-Financial-Inclusion.pdf>

²⁵ Study on New Digital Payment Methods (europa.eu), March 2022. According to the World Bank, financial inclusion means that individuals have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance”.

Or. en

Amendment 132

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 5

Text proposed by the Commission

(5) In a context where cash alone cannot answer the needs of a digitalised economy, it is essential to support financial inclusion by ensuring universal, affordable and easy access to the digital euro to individuals in the euro area, as well as its wide acceptance in payments. Financial exclusion in the digitalised economy may increase as private digital means of payments may not specifically cater for vulnerable groups of the society or may not be suitable in some rural or remote areas without a (stable) communication network. According to the World Bank and the Bank for International Settlements, “efficient, accessible and safe retail payment systems and services are critical for greater financial inclusion”²⁴. That finding was further substantiated by the study on new Digital Payment Methods commissioned by the European Central Bank, which

Amendment

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concluded that for the unbanked/underbanked/offline population, the most important features of a new payment method are easiness of use, not requiring technological skills, and to be secure and free of charge²⁵. *A digital euro would offer a public alternative to private digital means of payments and support financial inclusion as it would be designed along these objectives, thus catering for free access, easiness of use and wide accessibility and acceptance.*

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<https://documents1.worldbank.org/curated/en/806481470154477031/pdf/Payment-Aspects-of-Financial-Inclusion.pdf>

²⁵ Study on New Digital Payment Methods (europa.eu), March 2022. According to the World Bank, financial inclusion means that individuals have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance”.

concluded that for the unbanked/underbanked/offline population, the most important features of a new payment method are easiness of use, not requiring technological skills, and to be secure and free of charge²⁵. *Despite this, reports such as the Bank of Spain’s 2023 report 2305^{26 a} show that numerous private, public and public-private initiatives have been developed at national and European level to combat monetary exclusion in the digital age. For its part, Directive 2019/882 on the accessibility requirements for products and services also combats such exclusion. For all these reasons, a digital euro could continue to foster financial inclusion on the basis of all the measures taken previously.*

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<https://documents1.worldbank.org/curated/en/806481470154477031/pdf/Payment-Aspects-of-Financial-Inclusion.pdf>

²⁵ Study on New Digital Payment Methods (europa.eu), March 2022. According to the World Bank, financial inclusion means that individuals have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance”.

^{26 a}

<https://www.bde.es/f/webbde/SES/Seccion/es/Publicaciones/PublicacionesSerias/DocumentosOcasiones/23/Fich/do2305.pdf>

Or. es

Amendment 133
Paul Tang, Gilles Boyer, Henrike Hahn

Proposal for a regulation
Recital 5

(5) In a context where cash alone cannot answer the needs of a digitalised economy, it is essential to support financial inclusion by ensuring universal, affordable and easy access to the digital euro to individuals in the euro area, as well as its wide acceptance in payments. Financial exclusion in the digitalised economy may increase as private digital means of payments may not specifically cater for vulnerable groups of the society or may not be suitable in some rural or remote areas without a (stable) communication network. According to the World Bank and the Bank for International Settlements, “efficient, accessible and safe retail payment systems and services are critical for greater financial inclusion”.²⁴ That finding was further substantiated by the study on new Digital Payment Methods commissioned by the European Central Bank, which concluded that for the unbanked/underbanked/offline population, the most important features of a new payment method are easiness of use, not requiring technological skills, and to be secure and free of charge.²⁵ A digital euro would offer a public alternative to private digital means of payments and support financial inclusion as it would be designed along these objectives, thus catering for free access, easiness of use and wide accessibility and acceptance.

²⁴

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²⁵ Study on New Digital Payment Methods (europa.eu), March 2022. According to the

(5) In a context where cash alone cannot answer the needs of a digitalised economy, it is essential to support financial inclusion by ensuring universal, affordable and easy access to the digital euro to individuals in the euro area, as well as its wide acceptance in payments. Financial exclusion in the digitalised economy may increase as private digital means of payments may not specifically cater for vulnerable groups of the society or may not be suitable in some rural or remote areas without a (stable) communication network. According to the World Bank and the Bank for International Settlements, “efficient, accessible and safe retail payment systems and services are critical for greater financial inclusion”.²⁴ That finding was further substantiated by the study on new Digital Payment Methods commissioned by the European Central Bank, which concluded that for the unbanked/underbanked/offline population, the most important features of a new payment method are easiness of use, not requiring technological skills, and to be secure and free of charge.²⁵ A digital euro would offer a public alternative to private digital means of payments and support financial inclusion as it would be designed along these objectives, thus catering for free access, easiness of use and wide accessibility and acceptance. ***Member States should therefore ensure that the digital euro is made available through designated public entities, although payment service providers should also be able to distribute the digital euro.***

²⁴

<https://documents1.worldbank.org/curated/en/806481470154477031/pdf/Payment-Aspects-of-Financial-Inclusion.pdf>

²⁵ Study on New Digital Payment Methods (europa.eu), March 2022. According to the

World Bank, financial inclusion means that individuals have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance”.

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Or. en

Amendment 134
Michiel Hoogeveen

Proposal for a regulation
Recital 5

Text proposed by the Commission

(5) In a context where cash alone cannot answer the needs of a digitalised economy, it ***is essential to support*** financial inclusion by ensuring universal, affordable and easy access to the digital euro to individuals in the euro area, as well as its wide acceptance in payments. Financial exclusion in the digitalised economy may increase as private digital means of payments may not specifically cater for vulnerable groups of the society or may not be suitable in some rural or remote areas without a (stable) communication network. According to the World Bank and the Bank for International Settlements, “efficient, accessible and safe retail payment systems and services are critical for greater financial inclusion”.²⁴ That finding was further substantiated by the study on new Digital Payment Methods commissioned by the European Central Bank, which concluded that for the unbanked/underbanked/offline population, the most important features of a new payment method are easiness of use, not requiring technological skills, and to be secure and free of charge.²⁵ ***A digital euro would offer a public alternative to private digital means of payments and support*** financial inclusion as it would be designed along these objectives, thus catering for

Amendment

(5) In a context where cash alone cannot answer the needs of a digitalised economy, it ***should be assessed whether*** financial inclusion ***could be supported*** by ensuring universal, affordable and easy access to the digital euro to individuals in the euro area, as well as its wide acceptance in payments, ***as well as whether the digital euro could be beneficial as a monetary anchor to commercial bank money.*** Financial exclusion in the digitalised economy may increase as private digital means of payments may not specifically cater for vulnerable groups of the society or may not be suitable in some rural or remote areas without a (stable) communication network. According to the World Bank and the Bank for International Settlements, “efficient, accessible and safe retail payment systems and services are critical for greater financial inclusion”.²⁴ That finding was further substantiated by the study on new Digital Payment Methods commissioned by the European Central Bank, which concluded that for the unbanked/underbanked/offline population, the most important features of a new payment method are easiness of use, not requiring technological skills, and to be secure and free of charge.²⁵ ***If it is***

free access, *easiness* of use and wide accessibility and acceptance.

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<https://documents1.worldbank.org/curated/en/806481470154477031/pdf/Payment-Aspects-of-Financial-Inclusion.pdf>

²⁵ Study on New Digital Payment Methods (europa.eu), March 2022. According to the World Bank, financial inclusion means that individuals have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance”.

determined that issuance of the digital euro would *be a net gain, this could* support financial inclusion as it would be designed along these objectives, thus catering for free access, *ease* of use and wide accessibility and acceptance.

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<https://documents1.worldbank.org/curated/en/806481470154477031/pdf/Payment-Aspects-of-Financial-Inclusion.pdf>

²⁵ Study on New Digital Payment Methods (europa.eu), March 2022. According to the World Bank, financial inclusion means that individuals have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance”.

Or. en

Amendment 135 **Laurence Sailliet**

Proposal for a regulation **Recital 6**

Text proposed by the Commission

(6) The digital euro should complement euro banknotes and coins and *should* not replace the physical forms of the single currency. As legal tender instruments, both cash and digital euro are equally important. Regulation (EU) [please insert reference – proposal for a Regulation on the legal tender of euro banknotes and coins - COM/2023/364] would harmonise legal tender for cash and ensure that cash is widely distributed and effectively used.

Amendment

(6) The digital euro should complement euro banknotes and coins and *must* not replace the physical forms of the single currency. As legal tender instruments, both cash and digital euro are equally important. Regulation (EU) [please insert reference – proposal for a Regulation on the legal tender of euro banknotes and coins - COM/2023/364] would harmonise legal tender for cash and ensure that cash is widely distributed and effectively used.

Or. en

Amendment 136
Michiel Hoogeveen

Proposal for a regulation
Recital 6

Text proposed by the Commission

(6) The digital euro should complement euro banknotes and coins and **should** not replace the physical forms of the single currency. As legal tender instruments, both cash and digital euro are equally important. Regulation (EU) [please insert reference – proposal for a Regulation on the legal tender of euro banknotes and coins - COM/2023/364] would harmonise legal tender for cash and ensure that cash is widely distributed and effectively used.

Amendment

(6) The digital euro should complement euro banknotes and coins and **will** not replace the physical forms of the single currency. As legal tender instruments, both cash and digital euro are equally important. Regulation (EU) [please insert reference – proposal for a Regulation on the legal tender of euro banknotes and coins - COM/2023/364] would harmonise legal tender for cash and ensure that cash is widely distributed and effectively used.

Or. en

Amendment 137
Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel, Henrike Hahn

Proposal for a regulation
Recital 6 a (new)

Text proposed by the Commission

Amendment

(6a) Large digital companies are developing rapidly in the payments sector. Two thirds of EU card payment transactions are run by non-EU companies today, and their market share is likely to increase in the coming years, highlighting an increased risk of market domination and dependence on foreign payment technologies which could have undesired implications for the European Union's strategic autonomy.

Or. en

Amendment 138
Paul Tang, Gilles Boyer, Henrike Hahn

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) Future developments in digital payments may affect the role of the euro in retail payment markets both in the European Union and internationally. Many central banks around the world are currently exploring the issuance of central bank digital currencies (“CBDCs”) and some countries have already issued a CBDC. In addition, so-called third country stablecoins not denominated in euro, could, if widely used for payments, displace euro denominated payments in the Union’s economy by satisfying demand for programmable payments (which are referred as conditional payments in the context of this Regulation), including in e-commerce, capital markets or industry 4.0. A digital euro would therefore be important to maintain the role of *the euro* in the digital age.

Amendment

(7) Future developments in digital payments may affect the role of the euro in retail payment markets both in the European Union and internationally. Many central banks around the world are currently exploring the issuance of central bank digital currencies (“CBDCs”) and some countries have already issued a CBDC. In addition, so-called third country stablecoins not denominated in euro, could, if widely used for payments, displace euro denominated payments in the Union’s economy by satisfying demand for programmable payments (which are referred as conditional payments in the context of this Regulation), including in e-commerce, capital markets or industry 4.0. ***Furthermore, some large companies have announced or investigated the possibility to launch private tokenized money.*** A digital euro would therefore be important to maintain the role of ***public money*** in the digital age.

Or. en

Amendment 139
Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) Future developments in digital payments may affect the role of the euro in retail payment markets both in the European Union and internationally. Many central banks around the world are

Amendment

(7) Future developments in digital payments may affect the role of the euro in retail payment markets both in the European Union and internationally. Many central banks around the world are

currently exploring the issuance of central bank digital currencies ('CBDCs') and some countries have already issued a CBDC. In addition, so-called third country stablecoins not denominated in euro, could, if widely used for payments, displace euro denominated payments in the Union's economy by satisfying demand for programmable payments (which are referred as conditional payments in the context of this Regulation), including in e-commerce, capital markets or industry 4.0. A digital euro would therefore be important to maintain the role of the euro in the digital age.

currently exploring the issuance of central bank digital currencies ('CBDCs') and some countries have already issued a CBDC. In addition, so-called third country stablecoins not denominated in euro, could, if widely used for payments, displace euro denominated payments in the Union's economy by satisfying demand for programmable payments (which are referred as conditional payments in the context of this Regulation), including in e-commerce, capital markets or industry 4.0. ***Should these risks materialise, a digital euro could be a useful tool*** to maintain the role of the euro in the digital age.

Or. es

Amendment 140
Michiel Hoogeveen

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) Future developments in digital payments may affect the role of the euro in retail payment markets both in the European Union and internationally. Many central banks around the world are currently exploring the issuance of central bank digital currencies ('CBDCs') and some countries have already issued a CBDC. In addition, so-called third country stablecoins not denominated in euro, could, if widely used for payments, displace euro denominated payments in the Union's economy by satisfying demand for programmable payments (which are referred as conditional payments in the context of this Regulation), including in e-commerce, capital markets or industry 4.0. A digital euro **would therefore** be important **to maintain** the role of the euro in the digital age.

Amendment

(7) Future developments in digital payments may affect the role of the euro in retail payment markets both in the European Union and internationally. Many central banks around the world are currently exploring the issuance of central bank digital currencies ('CBDCs') and some countries have already issued a CBDC. In addition, so-called third country stablecoins not denominated in euro, could, if widely used for payments, displace euro denominated payments in the Union's economy by satisfying demand for programmable payments (which are referred as conditional payments in the context of this Regulation), including in e-commerce, capital markets or industry 4.0. ***Should such threats materialize, the digital euro may be important for maintaining*** the role of the euro in the

digital age.

Or. en

Amendment 141

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 8

Text proposed by the Commission

(8) It **is therefore** necessary to lay down a legal framework for establishing a digital form of the euro with the status of legal tender, for use by people, businesses and public authorities in the euro area. As a new form of the euro available to the general public, the digital euro should have important societal and economic consequences. It is therefore necessary to establish the digital euro and to regulate its main characteristics, as a measure of monetary law. The European Central Bank is competent to issue and to authorise the issuance of the digital euro by national central banks of the Member States whose currency is the euro, exercising its powers under the Treaties. On the basis of those powers and in accordance with the legal framework set out in this Regulation, the European Central Bank should thus be able to decide whether to issue the digital euro, at which times and in what amounts, and other particular measures that are intrinsically connected to its issuance, in addition to banknotes and coins.

Amendment

(8) ***Should the above scenarios come to pass, and having assessed the need to adopt the digital euro together with the public sector, it shall be*** necessary to lay down a legal framework for establishing a digital form of the euro with the status of legal tender, for use by people, businesses and public authorities in the euro area. As a new form of the euro available to the general public, the digital euro should have important societal and economic consequences. It is therefore necessary to establish the digital euro and to regulate its main characteristics, as a measure of monetary law. The European Central Bank is competent to issue and to authorise the issuance of the digital euro by national central banks of the Member States whose currency is the euro, exercising its powers under the Treaties. On the basis of those powers and in accordance with the legal framework set out in this Regulation, the European Central Bank should thus be able to decide whether to issue the digital euro, at which times and in what amounts, and other particular measures that are intrinsically connected to its issuance, in addition to banknotes and coins. ***Before issuing the digital euro, the European Central Bank shall provide the European Parliament, Council and European Commission with a report justifying the need to issue the digital euro with a detailed analysis of the decisions adopted and of the impact assessments. The***

adoption in turn shall take place within a realistic time frame without overburdening the private sector nor altering the good functioning of the monetary union.

Or. es

Amendment 142

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation

Recital 8

Text proposed by the Commission

(8) It is therefore necessary to lay down a legal framework for establishing a digital form of the euro with the status of legal tender, for use by people, businesses and public authorities in the euro area. As a new form of the euro available to the general public, the digital euro ***should have important societal and economic consequences***. It is therefore necessary to establish the digital euro and to regulate its main characteristics, as a measure of monetary law. The European Central Bank is competent to issue and to authorise the issuance of the digital euro by national central banks of the Member States whose currency is the euro, exercising its powers under the Treaties. On the basis of those powers and in accordance with the legal framework set out in this Regulation, the European Central Bank should thus be able to decide whether to issue the digital euro, at which times and in what amounts, and other particular measures that are intrinsically connected to its issuance, in addition to banknotes and coins.

Amendment

(8) It is therefore necessary to lay down a legal framework for establishing a digital form of the euro with the status of legal tender, for use by people, businesses and public authorities in the euro area. As a new form of the euro available to the general public, the digital euro ***would be a European means of payment which could be used free of charge, for any digital payment, anywhere in the euro area. Together with cash, a digital euro would preserve European citizens' freedom to use a public means of payment.*** It is therefore necessary to establish the digital euro and to regulate its main characteristics, as a measure of monetary law, ***to preserve the role and share of central bank money in payments, while not coming at the expense of other objectives, such as protecting monetary policy transmission or financial stability.*** The European Central Bank is competent to issue and to authorise the issuance of the digital euro by national central banks of the Member States whose currency is the euro, exercising its powers under the Treaties. On the basis of those powers and in accordance with the legal framework set out in this Regulation, ***and in accordance with Article 4 of this Regulation,*** the European Central Bank should thus be able

to decide whether to issue the digital euro, at which times and in what amounts, and other particular measures that are intrinsically connected to its issuance, in addition to banknotes and coins.

Or. en

Amendment 143
Michiel Hoogeveen

Proposal for a regulation
Recital 8

Text proposed by the Commission

(8) ***It is therefore*** necessary to lay down a legal framework for establishing a digital form of the euro with the status of legal tender, for use by people, businesses and public authorities in the euro area. As a new form of the euro available to the general public, the digital euro should have important societal and economic consequences. It is therefore necessary to establish the digital euro and to regulate its main characteristics, as a measure of monetary law. The European Central Bank is competent to issue and to authorise the issuance of the digital euro by national central banks of the Member States whose currency is the euro, exercising its powers under the Treaties. On the basis of those powers and in accordance with the legal framework set out in this Regulation, the European Central Bank should thus be able to decide whether to issue the digital euro, at which times and in what amounts, and other particular measures that are intrinsically connected to its issuance, ***in addition to*** banknotes and coins.

Amendment

(8) ***Would the digital euro be deemed necessary in view of the previously laid out scenarios, it would be necessary*** to lay down a legal framework for establishing a digital form of the euro with the status of legal tender, for use by people, businesses and public authorities in the euro area. As a new form of the euro available to the general public, the digital euro should have important societal and economic consequences. It is therefore necessary to establish the digital euro and to regulate its main characteristics, as a measure of monetary law. The European Central Bank is competent to issue and to authorise the issuance of the digital euro by national central banks of the Member States whose currency is the euro, exercising its powers under the Treaties. On the basis of those powers and in accordance with the legal framework set out in this Regulation, the European Central Bank ***together with the co-legislators*** should thus be able to decide whether to issue the digital euro, at which times and in what amounts, and other particular measures that are intrinsically connected to its issuance, ***as separate from the ECB's usual issuance of*** banknotes and coins.

Amendment 144
Michiel Hoogeveen

Proposal for a regulation
Recital 9

Text proposed by the Commission

(9) Like euro banknotes and coins, the digital euro should be a direct liability of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro should be issued for an amount equal to ***the face value of the corresponding liability on the consolidated balance sheet of the European Central Bank and the national central banks of the Member States whose currency is the*** euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros, digital euro users should only need to establish a contractual relationship with payment service providers distributing the digital euro to open digital euro payment accounts. No account or other contractual relationship would be established between the digital euro user and the European Central Bank or the national central banks. Payment service providers should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. Since payment service providers are not a party to the direct liability held by digital euro users towards the European Central Bank and the national central banks of the Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users.

Amendment

(9) Like euro banknotes and coins, the digital euro should be a direct liability of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro should be issued for an amount equal to ***physical*** euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros, digital euro users should only need to establish a contractual relationship with payment service providers distributing the digital euro to open digital euro payment accounts. No account or other contractual relationship would be established between the digital euro user and the European Central Bank or the national central banks. Payment service providers should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. Since payment service providers are not a party to the direct liability held by digital euro users towards the European Central Bank and the national central banks of the Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users.

Amendment 145
Paul Tang, Henrike Hahn

Proposal for a regulation
Recital 9

Text proposed by the Commission

(9) Like euro banknotes and coins, the digital euro should be a direct liability of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro should be issued for an amount equal to the face value of the corresponding liability on the consolidated balance sheet of the European Central Bank and the national central banks of the Member States whose currency is the euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros, digital euro users should only need to ***establish a contractual relationship with payment service providers distributing*** the digital euro to open digital euro payment accounts. No account or other contractual relationship would be established between the digital euro user and the European Central Bank ***or the national central banks. Payment service providers*** should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. Since ***payment service providers*** are not a party to the direct liability held by digital euro users towards the European Central Bank and the national central banks of the Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users.

Amendment

(9) Like euro banknotes and coins, the digital euro should be a direct liability of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro should be issued for an amount equal to the face value of the corresponding liability on the consolidated balance sheet of the European Central Bank and the national central banks of the Member States whose currency is the euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros, digital euro users should only need to ***choose a distributor for*** the digital euro to open digital euro payment accounts, ***which can be a payment services provider or a public entity. Moreover, Member States should ensure full access to digital euro payment services through a public distributor, which might be a national central bank, and which should have the explicit mandate to promote inclusiveness.*** No account or other contractual relationship would be established between the digital euro user and the European Central Bank. ***Distributors*** should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. ***In case of private distributors, since they*** are not a party to the direct liability held by digital euro users towards the European Central Bank and the national central banks of the

Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users.

Or. en

Amendment 146

Markus Ferber

Proposal for a regulation

Recital 9

Text proposed by the Commission

(9) Like euro banknotes and coins, the digital euro should be a direct liability of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro should be issued for an amount equal to the face value of the corresponding liability on the consolidated balance sheet of the European Central Bank and the national central banks of the Member States whose currency is the euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros, digital euro users should only need to establish a contractual relationship with payment service providers distributing the digital euro to open digital euro ***payment accounts***. No account or other contractual relationship would be established between the digital euro user and the European Central Bank or the national central banks. Payment service providers should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. Since payment service providers are not a party to the direct liability held by digital euro users towards the European Central Bank

Amendment

(9) Like euro banknotes and coins, the digital euro should be a direct liability of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro should be issued for an amount equal to the face value of the corresponding liability on the consolidated balance sheet of the European Central Bank and the national central banks of the Member States whose currency is the euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros, digital euro users should only need to establish a contractual relationship with payment service providers distributing the digital euro to open digital euro ***holdings***. No account or other contractual relationship would be established between the digital euro user and the European Central Bank or the national central banks. Payment service providers should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. Since payment service providers are not a party to the direct liability held by digital euro users towards the European Central Bank

and the national central banks of the Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users.

and the national central banks of the Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users.

(This amendment applies throughout the text. Adopting it will necessitate corresponding changes throughout.)

Or. en

Justification

"Holding" is a technology-neutral wording.

Amendment 147

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation

Recital 9

Text proposed by the Commission

(9) Like euro banknotes and coins, the digital euro should be a direct liability of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro should be issued for an amount equal to the face value of the corresponding liability on the consolidated balance sheet of the European Central Bank and the national central banks of the Member States whose currency is the euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros, digital euro users should only need to establish a contractual relationship with payment service providers distributing the digital euro to open digital euro payment accounts. No account or other contractual relationship would be established between the digital euro user and the European

Amendment

(9) Like euro banknotes and coins, the digital euro should be a direct liability ***item in the balance sheet*** of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro ***holdings should be the property of digital euro users and not of the payment services providers providing digital euro services. The digital euro*** should be issued for an amount equal to the face value of the corresponding liability ***item*** on the consolidated balance sheet of the European Central Bank and the national central banks of the Member States whose currency is the euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros, digital euro users should only need to establish a contractual relationship with payment service providers distributing the

Central Bank or the national central banks. Payment service providers should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. Since payment service providers are not a party to the direct liability held by digital euro users towards the European Central Bank and the national central banks of the Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users.

digital euro to open digital euro payment accounts. No account or other contractual relationship would be established between the digital euro user and the European Central Bank or the national central banks. Payment service providers should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. Since payment service providers are not a party to the direct liability held by digital euro users towards the European Central Bank and the national central banks of the Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users.

Or. en

Amendment 148

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Recital 9

Text proposed by the Commission

(9) Like euro banknotes and coins, the digital euro should be a direct liability of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro should be issued for an amount equal to the face value of the corresponding liability on the consolidated balance sheet of the European Central Bank and the national central banks of the Member States whose currency is the euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros,

Amendment

(9) Like euro banknotes and coins, the digital euro should be a direct liability of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro should be issued for an amount equal to the face value of the corresponding liability on the consolidated balance sheet of the European Central Bank and the national central banks of the Member States whose currency is the euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros,

digital euro users should only need to establish a contractual relationship with payment service providers distributing the digital euro to open digital euro payment accounts. No account or other contractual relationship would be established between the digital euro user and the European Central Bank or the national central banks. Payment service providers should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. Since payment service providers are not a party to the direct liability held by digital euro users towards the European Central Bank and the national central banks of the Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users.

digital euro users should only need to establish a contractual relationship with payment service providers distributing the digital euro to open digital euro payment accounts. No account or other contractual relationship would be established between the digital euro user and the European Central Bank or the national central banks, ***without prejudice to the possibility of appointing the national central bank as the public entity of a Member State distributing the digital euro.*** Payment service providers should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. Since payment service providers are not a party to the direct liability held by digital euro users towards the European Central Bank and the national central banks of the Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users. ***Digital euro users would remain the only owners of, or holders of property interests in, the rights represented by digital euros, even though digital euro users would only be able to access and use their holdings through their respective payment service providers. Under no circumstances would the payment service provider become the owner of, or have any property interest in, the rights represented by digital euros upon the opening of the accounts for digital euro users.***

Or. en

Amendment 149
Chris MacManus
on behalf of The Left Group

Proposal for a regulation
Recital 9

Text proposed by the Commission

(9) Like euro banknotes and coins, the digital euro should be a direct liability of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro should be issued for an amount equal to the face value of the corresponding liability on the consolidated balance sheet of the European Central Bank and the national central banks of the Member States whose currency is the euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros, digital euro users should only need to establish a contractual relationship with payment service providers distributing the digital euro to open digital euro payment accounts. No account or other contractual relationship would be established between the digital euro user and the European Central Bank or the national central banks. Payment service providers should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. Since payment service providers are not a party to the direct liability held by digital euro users towards the European Central Bank and the national central banks of the Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users.

Amendment

(9) Like euro banknotes and coins, the digital euro should be a direct liability of the European Central Bank or of the national central banks of the Member States whose currency is the euro towards digital euro users. The digital euro should be issued for an amount equal to the face value of the corresponding liability on the consolidated balance sheet of the European Central Bank and the national central banks of the Member States whose currency is the euro, in particular by converting payment service providers' central bank reserves into digital euro holdings, to satisfy demand from digital euro users. To hold and use digital euros, digital euro users should only need to establish a contractual relationship with payment service providers distributing the digital euro to open digital euro payment accounts ***and should be able to decide not to link their digital euro payment account to a non-digital euro payment account.*** No account or other contractual relationship would be established between the digital euro user and the European Central Bank or the national central banks, ***without prejudice to the possibility of appointing the national central bank as the public entity of a Member State distributing the digital euro.*** Payment service providers should manage the digital euro accounts of digital euro users on their behalf and provide them with digital euro payment services. Since payment service providers are not a party to the direct liability held by digital euro users towards the European Central Bank and the national central banks of the Member States whose currency is the euro, and are acting on behalf of digital euro users, the insolvency of payment service providers would not affect digital euro users.

Or. en

Amendment 150

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 10

Text proposed by the Commission

(10) The digital euro should be governed by the provisions of this Regulation. They may be supplemented by the delegated acts that the Commission is empowered to adopt pursuant to Articles 11, 34, 35, 36 and 38, **and by the implementing acts that the Commission is empowered to adopt pursuant to Article 37.** In addition, within the framework of this Regulation and its delegated acts, the European Central Bank may adopt detailed measures, rules and standards pursuant to its own competences. Where such measures, rules and standards have an impact on the protection of individual's rights and freedoms with regard to the processing of personal data, the European Central Bank should consult the European Data Protection Supervisor. To ensure legal certainty, the Regulation also clarifies that the digital euro is subject to Directive (EU) 2015/849 of the European Parliament and of the Council, of 20 May 2015, on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and to Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds, without prejudice to the adjusted anti-money laundering and counter terrorist financing framework laid down in this regulation for offline digital euro payment transactions. Digital euro payment transactions and the related payment services are also subject to Directive (EU) 2015/2366 of the European Parliament and of the Council, of 25 November 2015, on payment services in

Amendment

(10) The digital euro should be governed by the provisions of this Regulation. They may be supplemented by the delegated acts that the Commission is empowered to adopt pursuant to Articles 11, **14, 17, 33,** 34, 35, 36, **37** and 38. In addition, within the framework of this Regulation and its delegated acts, the European Central Bank may adopt detailed measures, rules and standards pursuant to its own competences. Where such measures, rules and standards have an impact on the protection of individual's rights and freedoms with regard to the processing of personal data, the European Central Bank should consult the European Data Protection Supervisor. To ensure legal certainty, the Regulation also clarifies that the digital euro is subject to Directive (EU) 2015/849 of the European Parliament and of the Council, of 20 May 2015, on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and to Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds, without prejudice to the adjusted anti-money laundering and counter terrorist financing framework laid down in this regulation for offline digital euro payment transactions. Digital euro payment transactions and the related payment services are also subject to Directive (EU) 2015/2366 of the European Parliament and of the Council, of 25 November 2015, on payment services in the internal market, as amended by Directive [please insert reference -

the internal market, as amended by Directive [please insert reference - proposal for a Directive of the European Parliament and of the Council on payment services and electronic money services in the internal market amending Directive 98/26/EC and repealing Directives 2015/2366/EU and 2009/110/EC - COM(2023) 366 final] which has provided that ‘funds’ include central bank money issued for retail use (i.e. banknotes, coins and central bank digital currencies), and to Regulation (EU) 2021/1230 on cross border payments.

proposal for a Directive of the European Parliament and of the Council on payment services and electronic money services in the internal market amending Directive 98/26/EC and repealing Directives 2015/2366/EU and 2009/110/EC - COM(2023) 366 final] which has provided that ‘funds’ include central bank money issued for retail use (i.e. banknotes, coins and central bank digital currencies), and to Regulation (EU) 2021/1230 on cross border payments.

Or. en

Amendment 151
Markus Ferber

Proposal for a regulation
Recital 10

Text proposed by the Commission

(10) The digital euro should be governed by the provisions of this Regulation. They may be supplemented by the delegated acts that the Commission is empowered to adopt pursuant to **Articles 11, 34, 35, 36 and 38**, and by the implementing acts that the Commission is empowered to adopt pursuant to Article 37. In addition, within the framework of this Regulation and its delegated acts, the European Central Bank may adopt detailed measures, rules and standards pursuant to its own competences. Where such measures, rules and standards have an impact on the protection of individual’s rights and freedoms with regard to the processing of personal data, the European Central Bank should consult the European Data Protection Supervisor. To ensure legal certainty, the Regulation also clarifies that the digital euro is subject to Directive (EU) 2015/849 of the European Parliament and of the Council, of

Amendment

(10) The digital euro should be governed by the provisions of this Regulation. They may be supplemented by the delegated acts that the Commission is empowered to adopt pursuant to **Article 38**, and by the implementing acts that the Commission is empowered to adopt pursuant to Article 37. In addition, within the framework of this Regulation and its delegated acts, the European Central Bank may adopt detailed measures, rules and standards pursuant to its own competences. Where such measures, rules and standards have an impact on the protection of individual’s rights and freedoms with regard to the processing of personal data, the European Central Bank should consult the European Data Protection Supervisor. To ensure legal certainty, the Regulation also clarifies that the digital euro is subject to Directive (EU) 2015/849 of the European Parliament and of the Council, of 20 May 2015, on the

20 May 2015, on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and to Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds, without prejudice to the adjusted anti-money laundering and counter terrorist financing framework laid down in this regulation for offline digital euro payment transactions. Digital euro payment transactions and the related payment services are also subject to Directive (EU) 2015/2366 of the European Parliament and of the Council, of 25 November 2015, on payment services in the internal market, as amended by Directive [please insert reference - proposal for a Directive of the European Parliament and of the Council on payment services and electronic money services in the internal market amending Directive 98/26/EC and repealing Directives 2015/2366/EU and 2009/110/EC - COM(2023) 366 final] which has provided that ‘funds’ include central bank money issued for retail use (i.e. banknotes, coins and central bank digital currencies), and to Regulation (EU) 2021/1230 on cross border payments.

prevention of the use of the financial system for the purposes of money laundering or terrorist financing and to Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds, without prejudice to the adjusted anti-money laundering and counter terrorist financing framework laid down in this regulation for offline digital euro payment transactions. Digital euro payment transactions and the related payment services are also subject to Directive (EU) 2015/2366 of the European Parliament and of the Council, of 25 November 2015, on payment services in the internal market, as amended by Directive [please insert reference - proposal for a Directive of the European Parliament and of the Council on payment services and electronic money services in the internal market amending Directive 98/26/EC and repealing Directives 2015/2366/EU and 2009/110/EC - COM(2023) 366 final] which has provided that ‘funds’ include central bank money issued for retail use (i.e. banknotes, coins and central bank digital currencies), and to Regulation (EU) 2021/1230 on cross border payments.

Or. en

Amendment 152

Michiel Hoogeveen

Proposal for a regulation

Recital 13

Text proposed by the Commission

(13) Member States, their relevant authorities and payment service providers should deploy information and educational measures to ensure the necessary level of awareness and knowledge of the different

Amendment

(13) ***As the initiator of the digital euro, it is the primary responsibility of the ECB to disseminate information and manage public relations campaigns to ensure the successful acceptance of this disruptive technology. It is particularly crucial to do***

aspects of the digital euro.

this in a time of fake news and mass dangerous conspiracy theories. Member States, their relevant authorities and payment service providers should *also support the ECB's efforts and* deploy information and educational measures to ensure the necessary level of awareness and knowledge of the different aspects of the digital euro.

Or. en

Amendment 153

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang, Gilles Boyer

Proposal for a regulation

Recital 13

Text proposed by the Commission

(13) Member States, their relevant authorities and payment service providers should deploy information and educational measures to ensure the necessary level of awareness and knowledge of the different aspects of the digital euro.

Amendment

(13) Member States, their relevant authorities and payment service providers should deploy information and educational measures to ensure the necessary level of awareness and knowledge of the different aspects of the digital euro, *including the benefits of its use as well as its characteristics relating to the protection and exercise of fundamental rights and freedoms.*

Or. en

Amendment 154

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang, Gilles Boyer

Proposal for a regulation

Recital 16

Text proposed by the Commission

(16) The digital euro, as a digital currency with the status of legal tender denominated in euro issued by the European Central Bank and national central banks of the Member States whose currency is the euro, as part of the Eurosystem, should be widely accessible, usable and accepted as a means of payment. Granting legal tender status to the digital euro should support its usability in payments across the euro area and thus also support the efforts to ensure the continued availability and accessibility of central bank money in its role of monetary anchor, as cash alone cannot address the needs of a rapidly digitalising economy. In addition, the mandatory acceptance of payments in digital euro as one of the main conditions of the legal tender status ensures that people and businesses benefit from a wide acceptance and have a real choice to pay with central bank money in a digital way and in a uniform manner throughout the euro area.

Amendment

(16) The digital euro, as a **central bank** digital currency with the status of legal tender denominated in euro issued by the European Central Bank and national central banks of the Member States whose currency is the euro, as part of the Eurosystem, should be widely accessible, usable and accepted as a means of payment. Granting legal tender status to the digital euro should support its usability in payments across the euro area and thus also support the efforts to ensure the continued availability and accessibility of central bank money in its role of monetary anchor, as cash alone cannot address the needs of a rapidly digitalising economy. In addition, the mandatory acceptance of payments in digital euro as one of the main conditions of the legal tender status ensures that people and businesses benefit from a wide acceptance and have a real choice to pay with central bank money in a digital way and in a uniform manner throughout the euro area.

Or. en

Amendment 155

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 18

Text proposed by the Commission

(18) Since the digital euro requires the capacity to accept digital means of payment, imposing an obligation of mandatory acceptance of payments in digital euro on all payees could be disproportionate. To this end, exceptions to the mandatory acceptance of payments in digital euro should be provided for natural persons acting ***in the course of a purely***

Amendment

(18) Since the digital euro requires the capacity to accept digital means of payment, imposing an obligation of mandatory acceptance of payments in digital euro on all payees could be disproportionate. To this end, exceptions to the mandatory acceptance of payments in digital euro should be provided for ***establishments, natural or legal*** persons

personal or household activity. Exceptions to mandatory acceptance should also be provided for microenterprises, which are particularly important in the euro area for the development of entrepreneurship job creation and innovation, playing a vital role in shaping the economy. Union policies and actions should reduce regulatory burdens for enterprises of this size. *Exceptions to mandatory acceptance should also be provided for non-profit legal entities which promote the public interest and serve the public good performing a variety of goals of societal interest, including equity, education, health, environmental protection and human rights. For microenterprises and non-profit legal entities, the acquisition of the required infrastructure and the acceptance costs would be disproportionate. They should therefore be exempted from the obligation to accept payments in digital euro.* In such cases, other means for the settlement of monetary debts should remain available.

Nevertheless, *microenterprises and non-profit legal entities* that accept comparable digital means of payment from payers should be subject to the mandatory acceptance of payments in digital euro. Comparable digital means of payment should include debit card payment or instant payment or other future technological solutions used at the point of interaction, but should exclude credit transfer and direct debit that are not initiated at the point of interaction. Microenterprises and non-profit legal entities that do not accept comparable digital means of payment from their payers in settlement of a debt (e.g. they only accept euro banknotes and coins), but may use digital payments in settlement of a debt to their payees (e.g. they pay with credit transfers), should not be subject to the mandatory acceptance of payments in digital euro. Finally, a payee may also refuse a payment in digital euro if the refusal is made in good faith and if the

acting *on their own behalf who do not wish to accept it as a means of payment.* Union policies and actions should reduce regulatory burdens for enterprises of this size. In such cases, other means for the settlement of monetary debts should remain available. Nevertheless, *those* that accept comparable digital means of payment from payers should be subject to the mandatory acceptance of payments in digital euro. Comparable digital means of payment should include debit card payment or instant payment or other future technological solutions used at the point of interaction, but should exclude credit transfer and direct debit that are not initiated at the point of interaction. Microenterprises and non-profit legal entities that do not accept comparable digital means of payment from their payers in settlement of a debt (e.g. they only accept euro banknotes and coins), but may use digital payments in settlement of a debt to their payees (e.g. they pay with credit transfers), should not be subject to the mandatory acceptance of payments in digital euro. Finally, a payee may also refuse a payment in digital euro if the refusal is made in good faith and if the payee justifies the refusal on legitimate and temporary grounds, proportionate to concrete circumstances beyond its control, leading to an impossibility to accept payments in digital euro at the relevant time of the transaction, such as a power outage in the case of online digital euro payment transactions, or a defective device in the case of offline or online digital euro payment transactions.

payee justifies the refusal on legitimate and temporary grounds, proportionate to concrete circumstances beyond its control, leading to an impossibility to accept payments in digital euro at the relevant time of the transaction, such as a power outage in the case of online digital euro payment transactions, or a defective device in the case of offline or online digital euro payment transactions.

Or. es

Amendment 156
Michiel Hoogeveen

Proposal for a regulation
Recital 18

Text proposed by the Commission

(18) Since the digital euro requires the capacity to accept digital means of payment, imposing an obligation of mandatory acceptance of payments in digital euro on all payees could be disproportionate. To this end, exceptions to the mandatory acceptance of payments in digital euro should be provided for natural persons acting in the course of a purely personal or household activity. Exceptions to mandatory acceptance should also be provided for microenterprises, which are particularly important in the euro area for the development of entrepreneurship job creation and innovation, playing a vital role in shaping the economy. Union policies and actions should reduce regulatory burdens for enterprises of this size.

Exceptions to mandatory acceptance should also be provided for non-profit legal entities which promote the public interest and serve the public good performing a variety of goals of societal interest, including equity, education, health, environmental protection and human rights. For microenterprises ***and***

Amendment

(18) Since the digital euro requires the capacity to accept digital means of payment, imposing an obligation of mandatory acceptance of payments in digital euro on all payees could be disproportionate. To this end, exceptions to the mandatory acceptance of payments in digital euro should be provided for natural persons acting in the course of a purely personal or household activity. Exceptions to mandatory acceptance should also be provided for microenterprises, which are particularly important in the euro area for the development of entrepreneurship job creation and innovation, playing a vital role in shaping the economy. Union policies and actions should reduce regulatory burdens for enterprises of this size. For microenterprises, the acquisition of the required infrastructure and the acceptance costs would be disproportionate. They should therefore be exempted from the obligation to accept payments in digital euro. In such cases, other means for the settlement of monetary debts should remain available. Microenterprises that do

non-profit legal entities, the acquisition of the required infrastructure and the acceptance costs would be disproportionate. They should therefore be exempted from the obligation to accept payments in digital euro. In such cases, other means for the settlement of monetary debts should remain available.

Nevertheless, microenterprises and non-profit legal entities that accept comparable digital means of payment from payers should be subject to the mandatory acceptance of payments in digital euro. Comparable digital means of payment should include debit card payment or instant payment or other future technological solutions used at the point of interaction, but should exclude credit transfer and direct debit that are not initiated at the point of interaction.

Microenterprises and non-profit legal entities that do not accept comparable digital means of payment from their payers in settlement of a debt (e.g. they only accept euro banknotes and coins), but may use digital payments in settlement of a debt to their payees (e.g. they pay with credit transfers), should not be subject to the mandatory acceptance of payments in digital euro. Finally, a payee may also refuse a payment in digital euro if the refusal is made in good faith and if the payee justifies the refusal on legitimate and temporary grounds, proportionate to concrete circumstances beyond its control, leading to an impossibility to accept payments in digital euro at the relevant time of the transaction, such as a power outage in the case of online digital euro payment transactions, or a defective device in the case of offline or online digital euro payment transactions.

not accept comparable digital means of payment from their payers in settlement of a debt (e.g. they only accept euro banknotes and coins), but may use digital payments in settlement of a debt to their payees (e.g. they pay with credit transfers), should not be subject to the mandatory acceptance of payments in digital euro. Finally, a payee may also refuse a payment in digital euro if the refusal is made in good faith and if the payee justifies the refusal on legitimate and temporary grounds, proportionate to concrete circumstances beyond its control, leading to an impossibility to accept payments in digital euro at the relevant time of the transaction, such as a power outage in the case of online digital euro payment transactions, or a defective device in the case of offline or online digital euro payment transactions.

Or. en

Amendment 157
Henrike Hahn

on behalf of the Verts/ALE Group
Paul Tang

Proposal for a regulation
Recital 18

Text proposed by the Commission

(18) Since the digital euro requires the capacity to accept digital means of payment, imposing an obligation of mandatory acceptance of payments in digital euro on all payees could be disproportionate. To this end, exceptions to the mandatory acceptance of payments in digital euro should be provided for natural persons acting in the course of a purely personal or household activity. Exceptions to mandatory acceptance should also be provided for microenterprises, which are particularly important in the euro area for the development of entrepreneurship job creation and innovation, playing a vital role in shaping the economy. Union policies and actions should reduce regulatory burdens for enterprises of this size. Exceptions to mandatory acceptance should also be provided for non-profit legal entities which promote the public interest and serve the public good performing a variety of goals of societal interest, including equity, education, health, environmental protection and human rights. For microenterprises and non-profit legal entities, the acquisition of the required infrastructure and the acceptance costs would be disproportionate. They should therefore be exempted from the obligation to accept payments in digital euro. In such cases, other means for the settlement of monetary debts should remain available. Nevertheless, microenterprises and non-profit legal entities that accept comparable digital means of payment from payers should be subject to the mandatory acceptance of payments in digital euro. Comparable digital means of payment should include debit card payment or instant payment or

Amendment

(18) Since the digital euro requires the capacity to accept digital means of payment, imposing an obligation of mandatory acceptance of payments in digital euro on all payees could be disproportionate. To this end, exceptions to the mandatory acceptance of payments in digital euro should be provided for natural persons acting in the course of a purely personal or household activity. Exceptions to mandatory acceptance should also be provided for microenterprises, which are particularly important in the euro area for the development of entrepreneurship job creation and innovation, playing a vital role in shaping the economy. Union policies and actions should reduce regulatory burdens for enterprises of this size. Exceptions to mandatory acceptance should also be provided for non-profit legal entities which promote the public interest and serve the public good performing a variety of goals of societal interest, including equity, education, health, environmental protection and human rights. For microenterprises and non-profit legal entities, the acquisition of the required infrastructure and the acceptance costs would be disproportionate. They should therefore be exempted from the obligation to accept payments in digital euro. In such cases, other means for the settlement of monetary debts should remain available. Nevertheless, microenterprises and non-profit legal entities that accept comparable digital means of payment from payers should be subject to the mandatory acceptance of payments in digital euro. Comparable digital means of payment should include debit card payment or instant payment or

other future technological solutions used at the point of interaction, but should exclude credit transfer and direct debit that are not initiated at the point of interaction. Microenterprises and non-profit legal entities that do not accept comparable digital means of payment from their payers in settlement of a debt (e.g. they only accept euro banknotes and coins), **but may use digital payments in settlement of a debt to their payees (e.g. they pay with credit transfers)**, should not be subject to the mandatory acceptance of payments in digital euro. Finally, a payee may also refuse a payment in digital euro if the refusal is made in good faith and if the payee justifies the refusal on legitimate and temporary grounds, proportionate to concrete circumstances beyond its control, leading to an impossibility to accept payments in digital euro at the relevant time of the transaction, such as a power outage in the case of online digital euro payment transactions, or a defective device in the case of offline or online digital euro payment transactions.

other future technological solutions used at the point of interaction, but should exclude credit transfer and direct debit that are not initiated at the point of interaction. Microenterprises and non-profit legal entities that do not accept comparable digital means of payment **or credit cards** from their payers in settlement of a debt (e.g. they only accept euro banknotes and coins) should not be subject to the mandatory acceptance of payments in digital euro. Finally, a payee may also refuse a payment in digital euro if the refusal is made in good faith and if the payee justifies the refusal on legitimate and temporary grounds, proportionate to concrete circumstances beyond its control, leading to an impossibility to accept payments in digital euro at the relevant time of the transaction, such as a power outage in the case of online digital euro payment transactions, or a defective device in the case of offline or online digital euro payment transactions.

Or. en

Amendment 158

Chris MacManus

on behalf of The Left Group

Proposal for a regulation

Recital 18

Text proposed by the Commission

(18) Since the digital euro requires the capacity to accept digital means of payment, imposing an obligation of mandatory acceptance of payments in digital euro on all payees could be disproportionate. To this end, exceptions to the mandatory acceptance of payments in digital euro should be provided for natural persons acting in the course of a purely

Amendment

(18) Since the digital euro requires the capacity to accept digital means of payment, imposing an obligation of mandatory acceptance of payments in digital euro on all payees could be disproportionate. To this end, exceptions to the mandatory acceptance of payments in digital euro should be provided for natural persons acting in the course of a purely

personal or household activity. Exceptions to mandatory acceptance should also be provided for microenterprises, which are particularly important in the euro area for the development of entrepreneurship job creation and innovation, playing a vital role in shaping the economy. Union policies and actions should reduce regulatory burdens for enterprises of this size. Exceptions to mandatory acceptance should also be provided for non-profit legal entities which promote the public interest and serve the public good performing a variety of goals of societal interest, including equity, education, health, environmental protection and human rights. For microenterprises and non-profit legal entities, the acquisition of the required infrastructure and the acceptance costs would be disproportionate. They should therefore be exempted from the obligation to accept payments in digital euro. In such cases, other means for the settlement of monetary debts should remain available. Nevertheless, microenterprises and non-profit legal entities that accept *comparable* digital means of payment from payers should be subject to the mandatory acceptance of payments in digital euro. *Comparable* digital means of payment should include debit card payment or instant payment or other future technological solutions used at the point of interaction, but should exclude credit transfer and direct debit that are not initiated at the point of interaction. Microenterprises and non-profit legal entities that do not accept comparable digital means of payment from their payers in settlement of a debt (e.g. they only accept euro banknotes and coins), but may use digital payments in settlement of a debt to their payees (e.g. they pay with credit transfers), should not be subject to the mandatory acceptance of payments in digital euro. Finally, a payee may also refuse a payment in digital euro if the refusal is made in good faith and if the payee justifies the refusal on legitimate and

personal or household activity. Exceptions to mandatory acceptance should also be provided for microenterprises, which are particularly important in the euro area for the development of entrepreneurship job creation and innovation, playing a vital role in shaping the economy. Union policies and actions should reduce regulatory burdens for enterprises of this size. Exceptions to mandatory acceptance should also be provided for non-profit legal entities which promote the public interest and serve the public good performing a variety of goals of societal interest, including equity, education, health, environmental protection and human rights. For microenterprises and non-profit legal entities, the acquisition of the required infrastructure and the acceptance costs would be disproportionate. They should therefore be exempted from the obligation to accept payments in digital euro. In such cases, other means for the settlement of monetary debts should remain available. Nevertheless, microenterprises and non-profit legal entities that accept digital means of payment from payers should be subject to the mandatory acceptance of payments in digital euro. Digital means of payment should include debit card payment or instant payment or other future technological solutions used at the point of interaction, but should exclude credit transfer and direct debit that are not initiated at the point of interaction. Microenterprises and non-profit legal entities that do not accept comparable digital means of payment from their payers in settlement of a debt (e.g. they only accept euro banknotes and coins), but may use digital payments in settlement of a debt to their payees (e.g. they pay with credit transfers), should not be subject to the mandatory acceptance of payments in digital euro. Finally, a payee may also refuse a payment in digital euro if the refusal is made in good faith and if the payee justifies the refusal on legitimate and

temporary grounds, proportionate to concrete circumstances beyond its control, leading to an impossibility to accept payments in digital euro at the relevant time of the transaction, such as a power outage in the case of online digital euro payment transactions, or a defective device in the case of offline or online digital euro payment transactions.

temporary grounds, proportionate to concrete circumstances beyond its control, leading to an impossibility to accept payments in digital euro at the relevant time of the transaction, such as a power outage in the case of online digital euro payment transactions, or a defective device in the case of offline or online digital euro payment transactions.

Or. en

Amendment 159

Chris MacManus

on behalf of The Left Group

Proposal for a regulation

Recital 19

Text proposed by the Commission

(19) In order to ensure that additional exceptions to the mandatory acceptance of the digital euro may be introduced at a later stage if they are required, for example due to technical specificities that may appear in the future, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission in respect of the introduction of additional exceptions of a monetary law nature to the obligation to accept digital euro payment transactions, which would apply in a harmonised way across the euro area, taking into account any proposals from Member States to this end. The Commission may only adopt such exceptions if they are necessary, justified on grounds of general interest, proportionate, and preserve the effectiveness of the legal tender status of the digital euro. The power of the Commission to adopt delegated acts for the introduction of additional exceptions to the obligation to accept digital euro payment transactions should be without prejudice to

Amendment

(19) In order to ensure that additional exceptions to the mandatory acceptance of the digital euro may be introduced at a later stage if they are required, for example due to technical specificities that may appear in the future, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission in respect of the introduction of additional exceptions of a monetary law nature to the obligation to accept digital euro payment transactions, which would apply in a harmonised way across the euro area, taking into account any proposals from Member States to this end. The Commission may only adopt such exceptions if they are necessary, justified on grounds of general interest, proportionate, and preserve the effectiveness of the legal tender status of the digital euro, ***and if other public means of payments are available***. The power of the Commission to adopt delegated acts for the introduction of additional exceptions to the obligation to accept digital euro

the possibility for Member States, pursuant to their own powers in areas of shared competence, to adopt national legislation introducing exceptions to the mandatory acceptance deriving from the legal tender status in accordance with the conditions laid down by the Court of Justice of the European Union in its judgment in Joined Cases C-422/19 and C-423/19.

payment transactions should be without prejudice to the possibility for Member States, pursuant to their own powers in areas of shared competence, to adopt national legislation introducing exceptions to the mandatory acceptance deriving from the legal tender status in accordance with the conditions laid down by the Court of Justice of the European Union in its judgment in Joined Cases C-422/19 and C-423/19.

Or. en

Amendment 160

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation

Recital 19

Text proposed by the Commission

(19) In order to ensure that additional exceptions to the mandatory acceptance of the digital euro may be introduced at a later stage if they are required, for example due to technical specificities that may appear in the future, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission in respect of the introduction of additional exceptions of a monetary law nature to the obligation to accept digital euro payment transactions, which would apply in a harmonised way across the euro area, taking into account any proposals from Member States to this end. The Commission may only adopt such exceptions if they are necessary, justified on grounds of general interest, proportionate, and preserve the effectiveness of the legal tender status of the digital euro. The power of the Commission to adopt delegated acts for the introduction of additional exceptions to the obligation to accept digital euro payment

Amendment

(19) In order to ensure that additional exceptions to the mandatory acceptance of the digital euro may be introduced at a later stage if they are required, for example due to technical specificities that may appear in the future, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission in respect of the introduction of additional exceptions of a monetary law nature to the obligation to accept digital euro payment transactions, which would apply in a harmonised way across the euro area, taking into account any proposals from Member States to this end. The Commission may only adopt such exceptions if they are necessary, justified on grounds of general interest, proportionate, and preserve the effectiveness of the legal tender status of the digital euro, ***and if other public means of payment are available***. The power of the Commission to adopt delegated acts for the introduction of additional exceptions to

transactions should be without prejudice to the possibility for Member States, pursuant to their own powers in areas of shared competence, to adopt national legislation introducing exceptions to the mandatory acceptance deriving from the legal tender status in accordance with the conditions laid down by the Court of Justice of the European Union in its judgment in Joined Cases C-422/19 and C-423/19.

the obligation to accept digital euro payment transactions should be without prejudice to the possibility for Member States, pursuant to their own powers in areas of shared competence, to adopt national legislation introducing exceptions to the mandatory acceptance deriving from the legal tender status in accordance with the conditions laid down by the Court of Justice of the European Union in its judgment in Joined Cases C-422/19 and C-423/19.

Or. en

Amendment 161

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang, Gilles Boyer

Proposal for a regulation

Recital 19

Text proposed by the Commission

(19) In order to ensure that additional exceptions to the mandatory acceptance of the digital euro may be introduced at a later stage if they are required, for example due to technical specificities that may appear in the future, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission in respect of the introduction of additional exceptions of a monetary law nature to the obligation to accept digital euro payment transactions, which would apply in a harmonised way across the euro area, taking into account any proposals from Member States to this end. The Commission may only adopt such exceptions if they are necessary, justified on grounds of general interest, proportionate, **and** preserve the effectiveness of the legal tender status of the digital euro. The power of the

Amendment

(19) In order to ensure that additional exceptions to the mandatory acceptance of the digital euro may be introduced at a later stage if they are required, for example due to technical specificities that may appear in the future, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission in respect of the introduction of additional exceptions of a monetary law nature to the obligation to accept digital euro payment transactions, which would apply in a harmonised way across the euro area, taking into account any proposals from Member States to this end. The Commission may only adopt such exceptions if they are necessary, justified on grounds of general interest, proportionate, preserve the effectiveness of the legal tender status of the digital euro, **and if other public means of payments are**

Commission to adopt delegated acts for the introduction of additional exceptions to the obligation to accept digital euro payment transactions should be without prejudice to the possibility for Member States, pursuant to their own powers in areas of shared competence, to adopt national legislation introducing exceptions to the mandatory acceptance deriving from the legal tender status in accordance with the conditions laid down by the Court of Justice of the European Union in its judgment in Joined Cases C-422/19 and C-423/19.

available. The power of the Commission to adopt delegated acts for the introduction of additional exceptions to the obligation to accept digital euro payment transactions should be without prejudice to the possibility for Member States, pursuant to their own powers in areas of shared competence, to adopt national legislation introducing exceptions to the mandatory acceptance deriving from the legal tender status in accordance with the conditions laid down by the Court of Justice of the European Union in its judgment in Joined Cases C-422/19 and C-423/19.

Or. en

Amendment 162

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 25

Text proposed by the Commission

(25) For the purpose of properly enforcing any holding limits on the use of the digital euro decided upon by the European Central Bank, when on-boarding digital euro users, or during ex-post checks where appropriate, payment service providers in charge of distributing the digital euro should verify whether their prospective or existing customer already has digital euro payment accounts. The European Central Bank may support payment service providers in performing the task of enforcing any holding limits, including by establishing alone or jointly with national central banks a ***single access point of digital euro user identifiers and the related digital euro*** holding limits. The European Central Bank should implement appropriate technical and organisational measures, including state-of-the-art security and privacy-preserving measures,

Amendment

(25) For the purpose of properly enforcing any holding limits on the use of the digital euro decided upon by the European Central Bank, when on-boarding digital euro users, or during ex-post checks where appropriate, payment service providers in charge of distributing the digital euro should verify whether their prospective or existing customer already has digital euro payment accounts. The European Central Bank may support payment service providers in performing the task of enforcing any holding limits, including by establishing alone or jointly with national central banks a ***decentralised system based on secure multi-party computation to enforce*** holding limits. The European Central Bank should implement appropriate technical and organisational measures, including state-of-the-art security and privacy-preserving measures,

to ensure that the identity of individual digital euro users cannot be linked with the information in the **single access point** by entities other than payment service providers whose client or potential customer is the digital euro user. The European Central Bank should be controller to the extent that these activities require processing of personal data. When the European Central Bank establishes the **single access point** together with the national central banks, they should be joint controllers.

to ensure that the identity of individual digital euro users cannot be linked with the information in the **decentralised system based on secure multi-party computation** by entities other than payment service providers whose client or potential customer is the digital euro user. The European Central Bank should be controller to the extent that these activities require processing of personal data. When the European Central Bank establishes the **decentralised system based on secure multi-party computation** together with the national central banks, they should be joint controllers.

Or. en

Amendment 163 **Markus Ferber**

Proposal for a regulation **Recital 25**

Text proposed by the Commission

(25) For the purpose of properly enforcing any holding limits on the use of the digital euro **decided upon by the European Central Bank**, when on-boarding digital euro users, or during ex-post checks where appropriate, payment service providers in charge of distributing the digital euro should verify whether their prospective or existing customer already has digital euro payment accounts. The European Central Bank may support payment service providers in performing the task of enforcing any holding limits, including by establishing alone or jointly with national central banks a single access point of digital euro user identifiers and the related digital euro holding limits. The European Central Bank should implement appropriate technical and organisational measures, including state-of-the-art security and privacy-preserving measures,

Amendment

(25) For the purpose of properly enforcing any holding limits on the use of the digital euro, when on-boarding digital euro users, or during ex-post checks where appropriate, payment service providers in charge of distributing the digital euro should verify whether their prospective or existing customer already has digital euro payment accounts. The European Central Bank may support payment service providers in performing the task of enforcing any holding limits, including by establishing alone or jointly with national central banks a single access point of digital euro user identifiers and the related digital euro holding limits. The European Central Bank should implement appropriate technical and organisational measures, including state-of-the-art security and privacy-preserving measures, to ensure that the identity of individual

to ensure that the identity of individual digital euro users cannot be linked with the information in the single access point by entities other than payment service providers whose client or potential customer is the digital euro user. The European Central Bank should be controller to the extent that these activities require processing of personal data. When the European Central Bank establishes the single access point together with the national central banks, they should be joint controllers.

digital euro users cannot be linked with the information in the single access point by entities other than payment service providers whose client or potential customer is the digital euro user. The European Central Bank should be controller to the extent that these activities require processing of personal data. When the European Central Bank establishes the single access point together with the national central banks, they should be joint controllers.

Or. en

Justification

The holding limit is a central part of this regulation and should be determined by the co-legislator in the level 1 text.

Amendment 164 **Michiel Hoogeveen**

Proposal for a regulation **Recital 25**

Text proposed by the Commission

(25) For the purpose of properly enforcing any holding limits on the use of the digital euro decided upon by the European Central Bank, when on-boarding digital euro users, or during ex-post checks where appropriate, payment service providers in charge of distributing the digital euro should verify whether their prospective or existing customer already has digital euro payment accounts. The European Central Bank may support payment service providers in performing the task of enforcing any holding limits, including by establishing alone or jointly with national central banks a single access point of digital euro user identifiers and the related digital euro holding limits. The European Central Bank should implement

Amendment

(25) For the purpose of properly enforcing any holding limits on the use of the digital euro decided upon by the European Central Bank ***in conjunction with the co-legislators***, when on-boarding digital euro users, or during ex-post checks where appropriate, payment service providers in charge of distributing the digital euro should verify whether their prospective or existing customer already has digital euro payment accounts. The European Central Bank may support payment service providers in performing the task of enforcing any holding limits, including by establishing alone or jointly with national central banks a single access point of digital euro user identifiers and the related digital euro holding limits. The

appropriate technical and organisational measures, including state-of-the-art security and privacy-preserving measures, to ensure that the identity of individual digital euro users cannot be linked with the information in the single access point by entities other than payment service providers whose client or potential customer is the digital euro user. The European Central Bank should be controller to the extent that these activities require processing of personal data. When the European Central Bank establishes the single access point together with the national central banks, they should be joint controllers.

European Central Bank should implement appropriate technical and organisational measures, including state-of-the-art security and privacy-preserving measures, to ensure that the identity of individual digital euro users cannot be linked with the information in the single access point by entities other than payment service providers whose client or potential customer is the digital euro user. The European Central Bank should be controller to the extent that these activities require processing of personal data. When the European Central Bank establishes the single access point together with the national central banks, they should be joint controllers.

Or. en

Amendment 165

Paul Tang, Henrike Hahn

Proposal for a regulation

Recital 26

Text proposed by the Commission

(26) To support universal access to the digital euro by the general public in the euro area, and to foster innovation and a high level of competition in the retail payment market, all the relevant intermediaries should be able to distribute the digital euro. All account servicing payment service providers under Directive 2015/2366, including credit institutions, electronic money institutions, payment institutions, post office giro institutions which are entitled under national law to provide payment services, the European Central Bank and national central banks of Member States whose currency is the euro, as part of the Eurosystem, when not acting in their capacity as monetary authority or other public authorities, and Member States or their regional or local authorities

Amendment

(26) ***The digital euro represents a public digital alternative to private digital money. Therefore, all users in the Union should have access to the digital euro through public intermediaries, without having to make use of a private intermediary. However,*** to support universal access to the digital euro by the general public in the euro area, and to foster innovation and a high level of competition in the retail payment market, all the relevant intermediaries should be able to distribute the digital euro. All account servicing payment service providers under Directive 2015/2366, including credit institutions, electronic money institutions, payment institutions, post office giro institutions which are entitled under national law to provide

when not acting in their capacity as public authorities should be able to provide digital euro payment accounts and the related digital euro payment services, regardless of their location in the European Economic Area. Crypto asset services providers regulated under Regulation 2023/1114 of the European Parliament and of the Council²⁹ that are account servicing payment service providers under Directive 2015/2366 should also be allowed to distribute the digital euro. In accordance with Directive 2015/2366, account servicing payment service providers should be obliged to provide access to data on payment accounts to payment initiation and account information service providers based on Application Programming Interfaces (APIs), to allow them to develop and provide innovative additional services.

²⁹ Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937, OJ L150, 9.6.2023, p. 40

payment services, the European Central Bank and national central banks of Member States whose currency is the euro, as part of the Eurosystem, when not acting in their capacity as monetary authority or other public authorities, and Member States or their regional or local authorities when not acting in their capacity as public authorities should be able to provide digital euro payment accounts and the related digital euro payment services, regardless of their location in the European Economic Area. Crypto asset services providers regulated under Regulation 2023/1114 of the European Parliament and of the Council²⁹ that are account servicing payment service providers under Directive 2015/2366 should also be allowed to distribute the digital euro. In accordance with Directive 2015/2366, account servicing payment service providers should be obliged to provide access to data on payment accounts to payment initiation and account information service providers based on Application Programming Interfaces (APIs), to allow them to develop and provide innovative additional services.

²⁹ Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937, OJ L150, 9.6.2023, p. 40

Or. en

Amendment 166
Michiel Hoogeveen

Proposal for a regulation
Recital 26

Text proposed by the Commission

(26) To support universal access to the digital euro by the general public in the euro area, and to foster innovation and a high level of competition in the retail payment market, all the relevant intermediaries should be able to distribute the digital euro. All account servicing payment service providers under Directive 2015/2366, including credit institutions, electronic money institutions, payment institutions, post office giro institutions which are entitled under national law to provide payment services, the European Central Bank and national central banks of Member States whose currency is the euro, as part of the Eurosystem, when not acting in their capacity as monetary authority or other public authorities, and Member States or their regional or local authorities when not acting in their capacity as public authorities should be able to provide digital euro payment accounts and the related digital euro payment services, regardless of their location in the European Economic Area. Crypto asset services providers regulated under Regulation 2023/1114 of the European Parliament and of the Council²⁹ that are account servicing payment service providers under Directive 2015/2366 should also be allowed to distribute the digital euro. In accordance with Directive 2015/2366, account servicing payment service providers should be obliged to provide access to data on payment accounts to payment initiation and account information service providers based on Application Programming Interfaces (APIs), to allow them to develop and provide innovative additional services.

²⁹ Regulation (EU) 2023/1114 of the

Amendment

(26) To support universal access to the digital euro by the general public in the euro area, and to foster innovation and a high level of competition in the retail payment market, all the relevant intermediaries should be able to distribute the digital euro. All account servicing payment service providers under Directive 2015/2366, including credit institutions, electronic money institutions, payment institutions, post office giro institutions which are entitled under national law to provide payment services, the European Central Bank and national central banks of Member States whose currency is the euro, as part of the Eurosystem, when not acting in their capacity as monetary authority or other public authorities, and Member States or their regional or local authorities when not acting in their capacity as public authorities should be able to provide digital euro payment accounts and the related digital euro payment services, regardless of their location in the European Economic Area, ***provided the transition and the costs of upgrading necessary infrastructure is guaranteed by the Eurosystem and not forced onto the intermediary or the merchants***. Crypto asset services providers regulated under Regulation 2023/1114 of the European Parliament and of the Council²⁹ that are account servicing payment service providers under Directive 2015/2366 should also be allowed to distribute the digital euro. In accordance with Directive 2015/2366, account servicing payment service providers should be obliged to provide access to data on payment accounts to payment initiation and account information service providers based on Application Programming Interfaces (APIs), to allow them to develop and provide innovative additional services.

²⁹ Regulation (EU) 2023/1114 of the

European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937, OJ L150, 9.6.2023, p. 40

European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937, OJ L150, 9.6.2023, p. 40

Or. en

Amendment 167
Michiel Hoogeveen

Proposal for a regulation
Recital 27

Text proposed by the Commission

(27) In *case the availability* of the *digital euro were contingent upon* free business decisions *by all payment service providers*, the digital euro *could be marginalised or even excluded by the payment service providers. That could prevent* users *from paying and receiving* payments in *a form* of currency endowed with the status of legal tender. *In that case, the singleness in the use of the digital euro throughout the euro area required by Article 133 TFEU, would not be guaranteed.* It is therefore essential that designated payment service providers be *required* to distribute digital euro basic services.

Amendment

(27) In *the interest of protecting the free market, the stability of the financial system and the* free business decisions *of businesses and consumers*, the digital euro, *while granted legal tender status, must remain one* payment *option and not a substitute to cash.* Users *should pay and receive* payments in *all forms* of currency endowed with the status of legal tender. It is therefore essential that designated payment service providers be *able* to distribute digital euro basic services *alongside other payment options.*

Or. en

Amendment 168
Michiel Hoogeveen

Proposal for a regulation
Recital 29

Text proposed by the Commission

(29) To ensure a wide usage of the

Amendment

(29) To ensure a wide usage of the

digital euro, including for people who do not have a non-digital euro payment account, do not wish to open a digital euro payment account at a credit institution or at another payment service providers that may distribute the digital euro, or persons with disabilities, functional limitations or limited digital skills, and elderly persons, it is essential that public entities, including local or regional authorities, *or postal offices*, distribute the digital euro. For *that* purpose, Member States *should* designate entities that should carry out *that task* within their territory. Such entities, as payment services providers under Directive (EU) 2015/2366, should comply with the provisions of this Regulation, including Directive (EU) 2015/2366 and Directive (EU) 2015/849.

digital euro, including for people who do not have a non-digital euro payment account, do not wish to open a digital euro payment account at a credit institution or at another payment service providers that may distribute the digital euro, or persons with disabilities, functional limitations or limited digital skills, and elderly persons, it is essential that public entities, including local or regional authorities, distribute the digital euro. For *the purpose of broader accessibility*, Member States *will be responsible for deciding to* designate *their own* entities that should carry out *the task of wider distribution of the digital euro* within their territory. Such entities, as payment services providers under Directive (EU) 2015/2366, should comply with the provisions of this Regulation, including Directive (EU) 2015/2366 and Directive (EU) 2015/849.

Or. en

Amendment 169
Paul Tang, Henrike Hahn

Proposal for a regulation
Recital 29

Text proposed by the Commission

(29) To ensure a wide usage of the digital euro, including for people who do not have a non-digital euro payment account, do not wish to open a digital euro payment account at a credit institution or at another payment service providers that may distribute the digital euro, or persons with disabilities, functional limitations or limited digital skills, and elderly persons, it is essential that public entities, including local or regional authorities, or postal offices, distribute the digital euro. For that purpose, Member States should designate entities that should carry out that task within their territory. Such entities, as

Amendment

(29) To ensure a wide usage of the digital euro, including for people who do not have a non-digital euro payment account, do not wish to open a digital euro payment account at a credit institution or at another payment service providers that may distribute the digital euro, or persons with disabilities, functional limitations or limited digital skills, and elderly persons, it is essential that public entities, including local or regional authorities, or postal offices, distribute the digital euro *ensuring full and none-discriminatory access*. For that purpose, Member States should designate entities that should carry out that

payment services providers under Directive (EU) 2015/2366, should comply with the provisions of this Regulation, including Directive (EU) 2015/2366 and Directive (EU) 2015/849.

task within their territory. Such entities, as payment services providers under Directive (EU) 2015/2366, should comply with the provisions of this Regulation, including Directive (EU) 2015/2366 and Directive (EU) 2015/849.

Or. en

Amendment 170

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Recital 30

Text proposed by the Commission

(30) To enable a wide usage of the digital euro and keep pace with innovation in digital payments, digital euro payment services should include basic and additional digital euro payment services. Basic digital euro payment services are payment, account or support services that are considered essential for the use of the digital euro by natural persons. This includes inter alia the provision of at least one payment instrument to natural persons. Only account servicing payment service providers under Directive 2015/2366 should provide the entire set of basic digital euro services. In addition to these basic digital euro payment services, account servicing payment service providers and other payment service providers under Directive 2015/2366 may develop and provide additional digital euro payment services. Additional digital euro payment services include for instance conditional digital euro payment transactions like pay-per-use or payment initiation services. The digital euro infrastructure should facilitate the deployment of such optional services.

Amendment

(30) To enable a wide usage of the digital euro and keep pace with innovation in digital payments, digital euro payment services should include basic and additional digital euro payment services. Basic digital euro payment services are payment, account or support services that are considered essential for the use of the digital euro by natural persons. ***If only one payment instrument is provided, it shall be a payment card.*** This includes inter alia the provision of at least one payment instrument to natural persons. Only account servicing payment service providers under Directive 2015/2366 should provide the entire set of basic digital euro services. In addition to these basic digital euro payment services, account servicing payment service providers and other payment service providers under Directive 2015/2366 may develop and provide additional digital euro payment services. Additional digital euro payment services include for instance conditional digital euro payment transactions like pay-per-use or payment initiation services. The digital euro infrastructure should facilitate the

deployment of such optional services. ***To ensure transparency of charges applying to optional and value-added services, the relevant articles of the Payment Account Directive should apply.***

Or. en

Amendment 171
Michiel Hoogeveen

Proposal for a regulation
Recital 30

Text proposed by the Commission

(30) To enable a wide usage of the digital euro and keep pace with innovation in digital payments, digital euro payment services should include basic and additional digital euro payment services. Basic digital euro payment services are payment, account or support services that are considered essential for the use of the digital euro by natural persons. This includes inter alia the provision of at least one payment instrument to natural persons. Only account servicing payment service providers under Directive 2015/2366 should provide the entire set of basic digital euro services. In addition to these basic digital euro payment services, account servicing payment service providers and other payment service providers under Directive 2015/2366 may develop and provide additional digital euro payment services. Additional digital euro payment services include for instance conditional digital euro payment transactions like pay-per-use or payment initiation services. The digital euro infrastructure should facilitate the deployment of such optional services.

Amendment

(30) To enable a wide usage of the digital euro and keep pace with innovation in digital payments, digital euro payment services should include basic and additional digital euro payment services. Basic digital euro payment services are payment, account or support services that are considered essential for the use of the digital euro by natural persons. This includes inter alia the provision of at least one payment instrument to natural persons. Only account servicing payment service providers under Directive 2015/2366 should provide the entire set of basic digital euro services. In addition to these basic digital euro payment services, account servicing payment service providers and other payment service providers under Directive 2015/2366 may develop and provide additional digital euro payment services. Additional digital euro payment services include for instance conditional digital euro payment transactions like pay-per-use or payment initiation services. The digital euro infrastructure should facilitate the deployment of such optional services. ***To be truly innovative and bring value to European businesses and consumers, the digital euro could be built on blockchain.***

Amendment 172
Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation
Recital 30 a (new)

Text proposed by the Commission

Amendment

(30a) With a view to enabling natural and legal persons to access and use digital euro, to defining and implementing monetary policy and to contributing to the stability of the financial system, the use of the digital euro as a store of value might be subject to limits. With a view to ensuring an effective use of the digital euro as a legal tender means of payment, and to avoiding excessive charges for merchants subject to the obligation to accept the digital euro under Chapter II while providing compensation for the relevant costs incurred by payment services providers for the provision of digital euro payments, the level of charges or fees to be paid by natural persons or merchants to payment service providers, or between payment service providers, should be subject to limits.

Amendment 173
Michiel Hoogeveen

Proposal for a regulation
Recital 31

Text proposed by the Commission

Amendment

(31) Pursuant to its powers under the Treaties and in line with the provisions of this Regulation, the European Central Bank should be able to set limits on the use of

(31) Pursuant to its powers under the Treaties and in line with the provisions of this Regulation, the European Central Bank ***in conjunction with the co-legislators***

the digital euro as a store of value. The effective use of the digital euro as a legal tender means of payment should be preserved through limits on inter-PSP *or merchant fees*.

should be able to set limits on the use of the digital euro as a store of value. The effective use of the digital euro as a legal tender means of payment should be preserved through limits on inter-PSP *fees*. ***Fees should be abolished to make sure merchants do not burden the cost of mandatory acceptance.***

Or. en

Amendment 174
Engin Eroglu

Proposal for a regulation
Recital 31

Text proposed by the Commission

(31) Pursuant to its powers under the Treaties and in line with the provisions of this Regulation, the European Central Bank should be able to set limits on the use of the digital euro as a store of value. The effective use of the digital euro as a legal tender means of payment should be preserved through limits on inter-PSP or merchant fees.

Amendment

(31) Pursuant to its powers under the Treaties and in line with the provisions of this Regulation, the European Central Bank should be able to set limits on the use of the digital euro as a store of value. ***In this context, holding limits for consumers will be necessary. Changes to those holding limits may not be misused to control the money supply as part of monetary policy.*** The effective use of the digital euro as a legal tender means of payment should be preserved through limits on inter-PSP or merchant fees.

Or. de

Amendment 175
Paul Tang

Proposal for a regulation
Recital 31

Text proposed by the Commission

(31) Pursuant to its powers under the Treaties and in line with the provisions of

Amendment

(31) ***To realize the full potential of the digital euro, the digital euro should***

this Regulation, the European Central Bank should be able to set limits on the use of the digital euro as a store of value. The effective use of the digital euro as a legal tender means of payment should be preserved through limits on inter-PSP or merchant fees.

possess all characteristics of money, unit of account, means of payment and store of value. However, during a transition period, pursuant to its powers under the Treaties and in line with the provisions of this Regulation, the European Central Bank should be able to set *temporary* limits on the use of the digital euro as a store of value. *These holding limits should be completely phased out over time, and the European Central Bank should communicate on the phase-out path*. The effective use of the digital euro as a legal tender means of payment should be preserved through limits on inter-PSP or merchant fees.

Or. en

Amendment 176

Markus Ferber

Proposal for a regulation

Recital 32

Text proposed by the Commission

(32) An unrestricted use of digital euro as a store of value could endanger financial stability in the euro area, with adverse effects on credit provision to the economy by credit institutions. ***This may require that the European Central Bank, with a view to ensuring the stability of the financial system, and in line with the principle of proportionality, introduce limits on the digital euro's use as a store of value. The policy tools that could be used for this purpose include, but would not be restricted to, quantitative limits to individual digital euro holdings and limits to conversion of other categories of funds to digital euro in a specified timeframe. When deciding on the parameters and use of the instruments referred to in paragraph 1, the European Central Bank should respect the principle of an open***

Amendment

(32) An unrestricted use of digital euro as a store of value could endanger financial stability in the euro area, with adverse effects on credit provision to the economy by credit institutions. ***Therefore a holding limit of 500 Euros*** should ***apply***.

market economy with free competition, in accordance with Article 127(1) TFEU.

Or. en

Justification

The holding limit is a central part of this regulation and should be determined by the co-legislator in the level 1 text.

Amendment 177

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 32

Text proposed by the Commission

(32) *An unrestricted use of digital euro as a store of value could **endanger** financial stability in the euro area, **with adverse effects on credit provision to the economy by credit institutions. This may require that** the European Central Bank, **with a view to ensuring the stability of the financial system, and** in line with the principle of proportionality, introduce limits on the digital euro's use as a store of value. The policy tools that could be used for this purpose include, but would not be restricted to, quantitative limits to individual digital euro holdings and limits to conversion of other categories of funds to digital euro in a specified timeframe. When deciding on the parameters and use of *the instruments referred to in paragraph 1*, the European Central Bank should **respect the principle of an open market economy with free competition, in accordance with Article 127(1) TFEU.***

Amendment

(32) *A gradual introduction of the digital euro as a store of value could **contribute to** financial stability in the euro area. **With a view to maintaining an equilibrium between bank deposits and central bank money,** the European Central Bank, in line with the principle of proportionality, **might** introduce **temporary** limits on the digital euro's use as a store of value **while guaranteeing the usability and acceptance of the digital euro as a legal tender instrument including without using the waterfall and reverse waterfall functionalities.** The policy tools that could be used for this purpose include, but would not be restricted to, quantitative limits to individual digital euro holdings and limits to conversion of other categories of funds to digital euro in a specified timeframe. When deciding on the parameters, **duration,** and use of **such policy instruments,** the European Central Bank should **take into account that any limit on digital euro holdings for each digital euro user implies lower privacy and a degree of personal data processing.***

Or. en

Amendment 178
Michiel Hoogeveen

Proposal for a regulation
Recital 32

Text proposed by the Commission

(32) An unrestricted use of digital euro as a store of value could endanger financial stability in the euro area, with adverse effects on credit provision to the economy by credit institutions. This may require that the European Central Bank, with a view to ensuring the stability of the financial system, and in line with the principle of proportionality, introduce limits on the digital euro's use as a store of value. The policy tools that could be used for this purpose include, but would not be restricted to, quantitative limits to individual digital euro holdings and limits to conversion of other categories of funds to digital euro in a specified timeframe. When deciding on the parameters and use of the instruments referred to in paragraph 1, the European Central Bank should **respect the principle** of an open market economy with free competition, in accordance with Article 127(1) TFEU.

Amendment

(32) An unrestricted use of digital euro as a store of value could endanger financial stability in the euro area, with adverse effects on credit provision to the economy by credit institutions. This may require that the European Central Bank, with a view to ensuring the stability of the financial system, and in line with the principle of proportionality, introduce limits on the digital euro's use as a store of value. The policy tools that could be used for this purpose include, but would not be restricted to, quantitative limits to individual digital euro holdings and limits to conversion of other categories of funds to digital euro in a specified timeframe. **All changes to the digital euro must not be taken unilaterally by the ECB, but rather in conjunction with the co-legislators.** When deciding on the parameters and use of the instruments referred to in paragraph 1, the European Central Bank should **prioritize the principles** of an open market economy with free competition, in accordance with Article 127(1) TFEU.

Or. en

Amendment 179
Paul Tang

Proposal for a regulation
Recital 32

Text proposed by the Commission

(32) **An unrestricted use of** digital euro

Amendment

(32) **The** digital euro **has the potential**

as a store of value could endanger financial stability in the euro area, with adverse effects on credit provision to the economy by credit institutions. This may require that the European Central Bank, with a view to ensuring the stability of the financial system, and in line with the principle of proportionality, introduce limits on the digital euro's use as a store of value. The policy tools that could be used for this purpose include, but would not be restricted to, quantitative limits to individual digital euro holdings *and limits to conversion of other categories of funds to digital euro in a specified timeframe.* When deciding on the parameters and use of *the instruments referred to in paragraph 1*, the European Central Bank should *respect the principle of an open market economy with free competition, in accordance with Article 127(1) TFEU.*

to promoting financial stability in the euro area, and can offer consumers a digital alternative to private money. The European Central Bank, *should however monitor and act within its mandate to continue to ensure the stability of the financial system. Where applicable,* the policy tools that could be used for this purpose include, but would not be restricted to, quantitative limits to individual digital euro holdings. When deciding on the parameters, *duration* and use of *these tools*, the European Central Bank should *take into account the interests of consumers.*

Or. en

Amendment 180
Michiel Hoogeveen

Proposal for a regulation
Recital 32

Text proposed by the Commission

(32) An unrestricted use of digital euro as a store of value could endanger financial stability in the euro area, with adverse effects on credit provision to the economy by credit institutions. This may require that the European Central Bank, with a view to ensuring the stability of the financial system, and in line with the principle of proportionality, introduce limits on the digital euro's use as a store of value. The policy tools that could be used for this purpose include, but would not be restricted to, quantitative limits to individual digital euro holdings and limits to conversion of *other categories of funds*

Amendment

(32) An unrestricted use of digital euro as a store of value could endanger financial stability in the euro area, with adverse effects on credit provision to the economy by credit institutions. This may require that the European Central Bank, with a view to ensuring the stability of the financial system, and in line with the principle of proportionality, introduce limits on the digital euro's use as a store of value. The policy tools that could be used for this purpose include, but would not be restricted to, quantitative limits to individual digital euro holdings and limits to conversion of funds to digital euro in a

to digital euro in a specified timeframe. When deciding on the parameters and use of the instruments referred to in paragraph 1, the European Central Bank should respect the principle of an open market economy with free competition, in accordance with Article 127(1) TFEU.

specified timeframe. When deciding on the parameters and use of the instruments referred to in paragraph 1, the European Central Bank should respect the principle of an open market economy with free competition, in accordance with Article 127(1) TFEU.

Or. en

Amendment 181
Paul Tang

Proposal for a regulation
Recital 32 a (new)

Text proposed by the Commission

Amendment

(32a) Within the context of this Regulation, financial stability should be understood as the ability of private financial market participants and public entities to work in service of citizens and the real economy. As a direct and fully guaranteed liability to the European Central Bank, the digital euro, if properly designed, has the potential to deliver substantial benefits in this regard. Most notably, the digital euro provides citizens with a store of value that is safer than bank deposits, as the latter are only partly guaranteed through deposit insurance scheme. Moreover, the introduction of the digital euro might enable regulators to gradually downscale deposit insurance schemes, as well as other public protections and privileges of credit institutions, and the Commission is mandated to monitor and report on these opportunities.

Or. en

Amendment 182
Paul Tang, Henrike Hahn

Proposal for a regulation
Recital 33

Text proposed by the Commission

(33) Limits should not be used to substitute for early intervention or other supervisory measures. Neither should such limits be imposed to address situations of individual credit institutions which competent resolution authorities or other relevant authorities would normally deal with by using tools and powers at their disposal, including suspensions of payment, moratoria, measures available under Directive 2013/36/EU, Directive 2014/59/EU or Regulation (EU) No 806/2014, or other similar measures which are aimed at restoring the viability, resolving the institution concerned or otherwise remedying the situation of financial distress.

Amendment

(33) Limits should not be used to substitute for early intervention or other supervisory measures. Neither should such limits be imposed to address situations of individual credit institutions which competent resolution authorities or other relevant authorities would normally deal with by using tools and powers at their disposal, including suspensions of payment, moratoria, measures available under Directive 2013/36/EU, Directive 2014/59/EU or Regulation (EU) No 806/2014, or other similar measures which are aimed at restoring the viability, resolving the institution concerned or otherwise remedying the situation of financial distress. ***Additional limits of any sorts other than those laid down by ECB, should also not be imposed by payment service providers, even if they apply transaction or withdrawal limits on the regular bank accounts they offer.***

Or. en

Amendment 183

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation
Recital 34

Text proposed by the Commission

(34) Digital euro users should have the choice to use the digital euro either online or offline, or both, subject to the limits set respectively by the European Central Bank and by a Commission ***implementing*** act. The payment service providers should

Amendment

(34) Digital euro users should have the choice to use the digital euro either online or offline, or both, subject to the limits set respectively by the European Central Bank and by a Commission ***delegated*** act. The payment service providers should register

register and de-register the local storage devices for offline digital euro payment transactions of their customers. The payment service providers should only store the identifier of the local storage device used for offline digital euro for the duration of facilitating the provision of offline digital euro to their customers. The payment service providers should implement appropriate technical and organisational measures including state-of-the-art security and privacy-preserving measures to ensure that the identifier of the device of individual digital euro users cannot be used for other purposes other than for the purpose of the provision of offline digital euro.

and de-register the local storage devices for offline digital euro payment transactions of their customers. The payment service providers should only store the identifier of the local storage device used for offline digital euro for the duration of facilitating the provision of offline digital euro to their customers. The payment service providers should implement appropriate technical and organisational measures including state-of-the-art security and privacy-preserving measures to ensure that the identifier of the device of individual digital euro users cannot be used for other purposes other than for the purpose of the provision of offline digital euro.

Or. en

Amendment 184

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Recital 36

Text proposed by the Commission

(36) The digital euro should allow for a smooth payment experience. Any instruments that the European Central Bank might employ to limit the digital euro's store of value function should take this objective into account. Automated mechanisms that link a digital euro payment account with a non-digital euro payment account should allow for an uninhibited payment functionality of the digital euro, by ensuring that transactions are successfully executed in the presence of individual digital euro holding limits that may become binding on the payer's or payee's side. In particular, digital euro users should be able to initiate a digital euro payment transaction even though the

Amendment

(36) The digital euro should allow for a smooth payment experience. Any instruments that the European Central Bank might employ to limit the digital euro's store of value function should take this objective into account. Automated mechanisms that link a digital euro payment account with a non-digital euro payment account should allow for an uninhibited payment functionality of the digital euro, by ensuring that transactions are successfully executed in the presence of individual digital euro holding limits that may become binding on the payer's or payee's side. In particular, digital euro users should be able to initiate a digital euro payment transaction even though the

amount of their digital euro holdings is inferior to the amount of the transaction, by automatically mobilising funds from a non-digital euro payment account to complement the transaction amount ('reverse waterfall functionality'). Conversely, digital euro users should be able to receive digital euro payment transactions even though the amount of the transaction exceeds the limit set on their digital euro holdings, by automatically transferring funds in excess of the limit to a non-digital euro payment account ('waterfall functionality'). Such payment functionalities should be expressly authorized by digital euro users. Where digital euro payment account held by one payment service provider is linked with non-digital euro payment account held by another payment service provider, they should enter into an arrangement specifying their respective roles and responsibilities under data protection rules, as well as agree on the security measures necessary to ensure secure transmission of personal data between the two payment service providers.

amount of their digital euro holdings is inferior to the amount of the transaction, by automatically mobilising funds from a non-digital euro payment account to complement the transaction amount ('reverse waterfall functionality'). Conversely, digital euro users should be able to receive digital euro payment transactions even though the amount of the transaction exceeds the limit set on their digital euro holdings, by automatically transferring funds in excess of the limit to a non-digital euro payment account ('waterfall functionality'). Such payment functionalities should be expressly authorized by digital euro users. Where digital euro payment account held by one payment service provider is linked with non-digital euro payment account held by another payment service provider, they should enter into an arrangement specifying their respective roles and responsibilities under data protection rules, as well as agree on the security measures necessary to ensure secure transmission of personal data between the two payment service providers. ***Digital euro users should be able to decide not to link their digital euro payment account to a non-digital euro payment account.***

Or. en

Amendment 185
Markus Ferber

Proposal for a regulation
Recital 36

Text proposed by the Commission

(36) The digital euro should allow for a smooth payment experience. ***Any instruments that the European Central Bank might employ to limit*** the digital euro's store of value function should take this objective into account. Automated

Amendment

(36) The digital euro should allow for a smooth payment experience. ***Limits to*** the digital euro's store of value function should take this objective into account. Automated mechanisms that link a digital euro payment account with a non-digital

mechanisms that link a digital euro payment account with a non-digital euro payment account should allow for an uninhibited payment functionality of the digital euro, by ensuring that transactions are successfully executed in the presence of individual digital euro holding limits that may become binding on the payer's or payee's side. In particular, digital euro users should be able to initiate a digital euro payment transaction even though the amount of their digital euro holdings is inferior to the amount of the transaction, by automatically mobilising funds from a non-digital euro payment account to complement the transaction amount ('reverse waterfall functionality'). Conversely, digital euro users should be able to receive digital euro payment transactions even though the amount of the transaction exceeds the limit set on their digital euro holdings, by automatically transferring funds in excess of the limit to a non-digital euro payment account ('waterfall functionality'). Such payment functionalities should be expressly authorized by digital euro users. Where digital euro payment account held by one payment service provider is linked with non-digital euro payment account held by another payment service provider, they should enter into an arrangement specifying their respective roles and responsibilities under data protection rules, as well as agree on the security measures necessary to ensure secure transmission of personal data between the two payment service providers.

euro payment account should allow for an uninhibited payment functionality of the digital euro, by ensuring that transactions are successfully executed in the presence of individual digital euro holding limits that may become binding on the payer's or payee's side. In particular, digital euro users should be able to initiate a digital euro payment transaction even though the amount of their digital euro holdings is inferior to the amount of the transaction, by automatically mobilising funds from a non-digital euro payment account to complement the transaction amount ('reverse waterfall functionality'). Conversely, digital euro users should be able to receive digital euro payment transactions even though the amount of the transaction exceeds the limit set on their digital euro holdings, by automatically transferring funds in excess of the limit to a non-digital euro payment account ('waterfall functionality'). Such payment functionalities should ***not be mandatory and should*** be expressly authorized by digital euro users. Where digital euro payment account held by one payment service provider is linked with non-digital euro payment account held by another payment service provider, they should enter into an arrangement specifying their respective roles and responsibilities under data protection rules, as well as agree on the security measures necessary to ensure secure transmission of personal data between the two payment service providers.

Or. en

Amendment 186
Paul Tang, Henrike Hahn

Proposal for a regulation
Recital 37

Text proposed by the Commission

(37) While instruments employed by the European Central Bank to limit an excessive use of the digital euro as a store of value aim at safeguarding financial stability and financial intermediation, they may nonetheless impact on and interact with the European Central Bank's monetary policy stance. Such instruments would therefore need to be applied uniformly across the euro area in order to ensure the use of the digital euro as a single currency and the singleness of the monetary policy. Furthermore, a uniform application would be necessary to ensure a level playing field for payment service providers in the European single market or avoid an overly complex enforcement of any instrument through payment service providers on the basis of digital euro users' residency. Within the framework of this Regulation, the digital euro should not bear interest ***for the purposes of primarily using the digital euro as a means of payment while limiting its use as a store of value.***

Amendment

(37) While instruments employed by the European Central Bank to limit an excessive use of the digital euro as a store of value aim at safeguarding financial stability and financial intermediation, they may nonetheless impact on and interact with the European Central Bank's monetary policy stance. Such instruments would therefore need to be applied uniformly across the euro area in order to ensure the use of the digital euro as a single currency and the singleness of the monetary policy. Furthermore, a uniform application would be necessary to ensure a level playing field for payment service providers in the European single market or avoid an overly complex enforcement of any instrument through payment service providers on the basis of digital euro users' residency. Within the framework of this Regulation, the digital euro should not bear interest, ***unless the ECB decides otherwise. Grounds for that decision might relate to improving the competitive position of the digital euro in comparison with other CBDCs or in comparison with credit institutions. The decision to remunerate the digital euro should be guided by the framework set out in this regulation.***

Or. en

Amendment 187

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 37

Text proposed by the Commission

(37) While instruments employed by the European Central Bank to limit an

Amendment

(37) While instruments employed by the European Central Bank to ***temporarily***

excessive use of the digital euro as a store of value aim at *safeguarding financial stability and financial intermediation*, they may nonetheless impact on and interact with the European Central Bank's monetary policy stance. Such instruments would therefore need to be applied uniformly across the euro area in order to ensure the use of the digital euro as a single currency and the singleness of the monetary policy. Furthermore, a uniform application would be necessary to ensure a level playing field for payment service providers in the European single market or avoid an overly complex enforcement of any instrument through payment service providers on the basis of digital euro users' residency. Within the framework of this Regulation, the digital euro should not bear interest for the purposes of primarily using the digital euro as a means of payment while limiting its use as a store of value.

limit an excessive use of the digital euro as a store of value aim at *maintaining an equilibrium between bank deposits and central bank money*, they may nonetheless impact on and interact with the European Central Bank's monetary policy stance. Such instruments would therefore need to be applied uniformly across the euro area in order to ensure the use of the digital euro as a single currency and the singleness of the monetary policy. Furthermore, a uniform application would be necessary to ensure a level playing field for payment service providers in the European single market or avoid an overly complex enforcement of any instrument through payment service providers on the basis of digital euro users' residency. Within the framework of this Regulation, the digital euro should not bear interest for the purposes of primarily using the digital euro as a means of payment while limiting its use as a store of value.

Or. en

Amendment 188

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation

Recital 37

Text proposed by the Commission

(37) While instruments employed by the European Central Bank to limit an excessive use of the digital euro as a store of value aim at safeguarding financial stability and financial intermediation, they may nonetheless impact on and interact with the European Central Bank's monetary policy stance. Such instruments would therefore need to be applied uniformly across the euro area in order to ensure the use of the digital euro as a single currency and the singleness of the monetary policy. Furthermore, a uniform

Amendment

(37) While instruments employed by the European Central Bank to limit an excessive use of the digital euro as a store of value aim at safeguarding financial stability and financial intermediation, they may nonetheless impact on and interact with the European Central Bank's monetary policy stance. Such instruments would therefore need to be applied uniformly across the euro area in order to ensure the use of the digital euro as a single currency and the singleness of the monetary policy. Furthermore, a uniform

application would be necessary to ensure a level playing field for payment service providers in the European single market or avoid an overly complex enforcement of any instrument through payment service providers on the basis of digital euro users' residency. ***Within the framework of this Regulation***, the digital euro should not bear interest for the purposes of primarily using the digital euro as a means of payment while limiting its use as a store of value.

application would be necessary to ensure a level playing field for payment service providers in the European single market or avoid an overly complex enforcement of any instrument through payment service providers on the basis of digital euro users' residency. The digital euro ***holdings*** should not bear interest for the purposes of primarily using the digital euro as a means of payment while limiting its use as a store of value.

Or. en

Amendment 189

Chris MacManus

on behalf of The Left Group

Proposal for a regulation

Recital 38 a (new)

Text proposed by the Commission

Amendment

(38a) The unique situation of Northern Ireland requires consideration with a view to enabling citizens living there to use the digital euro on the same basis as citizens in the Eurozone.

Or. en

Amendment 190

Michiel Hoogeveen

Proposal for a regulation

Recital 39

Text proposed by the Commission

Amendment

(39) Any limits to the store of value function that the European Central Bank decided on should be binding on and implemented by the payment service providers distributing the digital euro.

(39) Any limits to the store of value function that the European Central Bank ***together with the co-legislators*** decided on should be binding on and implemented by the payment service providers distributing

While natural or legal persons may have one or more digital euro payment accounts at the same payment service provider or at different payment service providers, they should be subject to an individual holding limit that a digital euro user may allocate across different payment services providers. Payment service providers may offer digital euro users the possibility to legally have a joint digital euro payment account. In this case, any holding limit applied to the joint digital euro payment account should be equal to the sum of the allocated holding limits of the digital euro users. Where a digital euro payment account is legally held by only one digital euro user, but can be technically accessed to and used by several persons, upon de facto or legal mandate given by the digital euro user, any holding limit applied to the digital euro payment account should remain equal to the holding limit defined for a digital euro payment account held by a single digital euro user, to avoid any circumvention of the holding limits.

the digital euro. While natural or legal persons may have one or more digital euro payment accounts at the same payment service provider or at different payment service providers, they should be subject to an individual holding limit that a digital euro user may allocate across different payment services providers. Payment service providers may offer digital euro users the possibility to legally have a joint digital euro payment account. In this case, any holding limit applied to the joint digital euro payment account should be equal to the sum of the allocated holding limits of the digital euro users. Where a digital euro payment account is legally held by only one digital euro user, but can be technically accessed to and used by several persons, upon de facto or legal mandate given by the digital euro user, any holding limit applied to the digital euro payment account should remain equal to the holding limit defined for a digital euro payment account held by a single digital euro user, to avoid any circumvention of the holding limits.

Or. en

Amendment 191

Markus Ferber

Proposal for a regulation

Recital 39

Text proposed by the Commission

(39) **Any** limits to the store of value function **that the European Central Bank decided on** should be binding on and implemented by the payment service providers distributing the digital euro. While natural or legal persons may have one or more digital euro payment accounts at the same payment service provider or at different payment service providers, they should be subject to an individual holding limit that a digital euro user may allocate

Amendment

(39) Limits to the store of value function should be binding on and implemented by the payment service providers distributing the digital euro. While natural or legal persons may have one or more digital euro payment accounts at the same payment service provider or at different payment service providers, they should be subject to an individual holding limit that a digital euro user may allocate across different payment services providers. Payment

across different payment services providers. Payment service providers may offer digital euro users the possibility to legally have a joint digital euro payment account. In this case, any holding limit applied to the joint digital euro payment account should be equal to the sum of the allocated holding limits of the digital euro users. Where a digital euro payment account is legally held by only one digital euro user, but can be technically accessed to and used by several persons, upon de facto or legal mandate given by the digital euro user, any holding limit applied to the digital euro payment account should remain equal to the holding limit defined for a digital euro payment account held by a single digital euro user, to avoid any circumvention of the holding limits.

service providers may offer digital euro users the possibility to legally have a joint digital euro payment account. In this case, any holding limit applied to the joint digital euro payment account should be equal to the sum of the allocated holding limits of the digital euro users. Where a digital euro payment account is legally held by only one digital euro user, but can be technically accessed to and used by several persons, upon de facto or legal mandate given by the digital euro user, any holding limit applied to the digital euro payment account should remain equal to the holding limit defined for a digital euro payment account held by a single digital euro user, to avoid any circumvention of the holding limits.

Or. en

Justification

The holding limit is a central part of this regulation and should be determined by the co-legislator in the level 1 text.

Amendment 192 **Michiel Hoogeveen**

Proposal for a regulation **Recital 40**

Text proposed by the Commission

(40) To ensure wide access to and use of the digital euro, consistent with its status of legal tender, and to support its role as monetary anchor in the euro area, natural persons residing in the euro area, natural persons who opened a digital euro account at the time they resided in the euro area, but no longer reside there, as well as visitors, should not be charged for basic digital euro payment services. That means that such digital euro users should not bear any direct fees for their basic access to and

Amendment

(40) To ensure wide access to and use of the digital euro, consistent with its status of legal tender, and to support its role as monetary anchor in the euro area, natural persons residing in the euro area, natural persons who opened a digital euro account at the time they resided in the euro area, but no longer reside there, as well as visitors, should not be charged for basic digital euro payment services. That means that such digital euro users should not bear any direct fees for their basic access to and

basic use of the digital euro, including not being charged transaction fees or any other fees that are directly associated with the provision of services related to the basic use of the digital euro. Digital euro users should not be required to have or open a non-digital euro payment account or to accept other non-digital euro products. Where the digital euro user agrees to a package of services comprising non-digital euro services and basic digital euro payment services, the payment service provider should be able to charge that package of services at its discretion. In that case, there should not be a differentiated charge for the non-digital euro services when they are offered separately or as part of a package including basic digital euro payment services. Where the digital euro user asks to receive only basic digital euro payment services with a payment service provider, those services should not be charged, including for waterfall and reverse waterfall functionalities where the digital euro user also has a non-digital euro payment account with another payment service provider. Payment service providers should be able to charge digital euro users for additional digital euro payment services beyond the basic digital euro payment services.

basic use of the digital euro, including not being charged transaction fees or any other fees that are directly associated with the provision of services related to the basic use of the digital euro. Digital euro users should not be required to have or open a non-digital euro payment account or to accept other non-digital euro products. Where the digital euro user agrees to a package of services comprising non-digital euro services and basic digital euro payment services, the payment service provider should be able to charge that package of services at its discretion. In that case, there should not be a differentiated charge for the non-digital euro services when they are offered separately or as part of a package including basic digital euro payment services. Where the digital euro user asks to receive only basic digital euro payment services with a payment service provider, those services should not be charged, including for waterfall and reverse waterfall functionalities where the digital euro user also has a non-digital euro payment account with another payment service provider. Payment service providers should be able to charge digital euro users for additional digital euro payment services beyond the basic digital euro payment services ***free of the interference of the ECB or any other regulatory body to ensure the free market allows for innovation and fair competition.***

Or. en

Amendment 193
Michiel Hoogeveen

Proposal for a regulation
Recital 42

Text proposed by the Commission

(42) As the digital euro is a form of the

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Amendment

(42) As the digital euro is a form of the

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single currency having legal tender status, digital euro payment transactions should not be subject to excessive fees by payment service providers. In particular, granting the digital euro legal tender status, with the corollary of mandatory acceptance, means that merchants would have no choice but to accept digital euro payment transactions. Furthermore, any charge or fee per transaction or period erodes, directly or indirectly, the face value of payments received, which is an essential component of the legal tender status. It is therefore essential that a fee or a charge, as a restriction of the face value of the digital euro, be objectively justified and proportionate to the objective of ensuring an effective use of the digital euro as a legal tender means of payment.

single currency having legal tender status, digital euro payment transactions should not be subject to excessive fees by payment service providers. In particular, granting the digital euro legal tender status, with the corollary of mandatory acceptance, means that merchants would have no choice but to accept digital euro payment transactions. Furthermore, any charge or fee per transaction or period erodes, directly or indirectly, the face value of payments received, which is an essential component of the legal tender status. It is therefore essential that a fee or a charge, as a restriction of the face value of the digital euro, be objectively justified and proportionate to the objective of ensuring an effective use of the digital euro as a legal tender means of payment. ***Ultimately, the laws of the free market should be allowed to prevail in the setting of fees among PSPs and merchants with respect to digital euro transactions.***

Or. en

Amendment 194

Michiel Hoogeveen

Proposal for a regulation

Recital 43

Text proposed by the Commission

(43) To ensure that fees and charges are uniform across the euro area and proportionate, the European Central Bank should regularly monitor their level and, on this basis, publish the corresponding amounts together with an explanatory report. ***A maximum fee or charge should allow for free competition between intermediaries below that level. Fees or charges should not exceed the relevant costs incurred by payment service providers for the provision of digital euro payment services in relation to digital***

Amendment

(43) To ensure that fees and charges are uniform across the euro area and proportionate, the European Central Bank should regularly monitor their level and, on this basis, publish the corresponding amounts together with an explanatory report. ***To preserve the integrity of the free market, no maximum caps on fees should be set. Rather, that should be the imperative of each PSP, in accordance with the principle of fair competition.***

euro payment transactions, which are objective elements, and may include a reasonable margin of profit. For that purpose, the European Central Bank should use an estimate of the representative average cost incurred by payment service providers across the euro area and should therefore be in a position to collect relevant data from payment service providers. The relevant costs for providing digital euro payment services in relation to digital euro payment transactions should be based on the costs incurred by a representative group of the most efficient payment service providers in a given year. Competent authorities designated by Member States should be responsible for ensuring compliance by payment service providers with these maximum fees or charges.

Or. en

Amendment 195

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Recital 43

Text proposed by the Commission

(43) *To ensure that fees and charges are uniform across the euro area and proportionate, the European Central Bank should regularly monitor their level and, on this basis, publish the corresponding amounts together with an explanatory report.* A maximum fee or charge should allow for free competition between intermediaries below that level. Fees or charges should not exceed the relevant costs incurred by payment service providers for the provision of digital euro payment services in relation to digital euro payment transactions, *which are objective*

Amendment

(43) A maximum fee or charge should allow for free competition between intermediaries below that level. Fees or charges should not exceed the relevant costs incurred by payment service providers for the provision of digital euro payment services in relation to digital euro payment transactions, *nor should such fees or charges exceed those requested for comparable digital means of payment. To ensure that fees and charges are uniform across the euro area and proportionate, the European Central Bank should regularly monitor their level and, on this*

elements, and may include a reasonable margin of profit. For that purpose, the European Central Bank should use an estimate of the representative average cost incurred by payment service providers across the euro area *and* should *therefore* be in a position to collect relevant data from payment service providers. The relevant costs for providing digital euro payment services in relation to digital euro payment transactions should be based on the costs incurred by a representative group of the most efficient payment service providers in a given year. Competent authorities designated by Member States should be responsible for ensuring compliance by payment service providers with these maximum fees or charges.

basis, publish the corresponding amounts together with an explanatory report and transmit this information to the Commission. On this basis, the Commission should adopt, by means of delegated acts, the caps that are to apply. When preparing the delegated acts, the Commission should consult the European Central Bank. For that purpose, the European Central Bank should use an estimate of the representative average cost *and charges* incurred by payment service providers across the euro area. *In order to carry out the technical work needed to transmit the necessary data to the Commission, the European Central Bank* should be in a position to collect relevant data from payment service providers. The relevant costs for providing digital euro payment services in relation to digital euro payment transactions should be based on the costs incurred by a representative group of the most efficient payment service providers in a given year. Competent authorities designated by Member States should be responsible for ensuring compliance by payment service providers with these maximum fees or charges.

Or. en

Amendment 196
Michiel Hoogeveen

Proposal for a regulation
Recital 44

Text proposed by the Commission

(44) Furthermore, to ensure an effective use of the digital euro, it is important that fees or charges are not higher than those requested for comparable private digital means of payment. International card schemes regulated under Regulation (EU) 2015/751 of the European Parliament and the Council³⁰, national card schemes, and

Amendment

(44) Furthermore, to ensure an effective use of the digital euro, it is important that ***the market is allowed to adjust so that any*** fees or charges are not higher than those requested for comparable private digital means of payment. International card schemes regulated under Regulation (EU) 2015/751 of the European Parliament and

instant payments at the point of interaction provided by payment service providers should be considered comparable means of payments.

³⁰ Regulation (EU) 2015/751 of the European Parliament and of the Council of 29 April 2015 on interchange fees for card-based payment transactions (OJ L 123, 19.5.2015, p. 1).

the Council³⁰, national card schemes, and instant payments at the point of interaction provided by payment service providers should be considered comparable means of payments.

³⁰ Regulation (EU) 2015/751 of the European Parliament and of the Council of 29 April 2015 on interchange fees for card-based payment transactions (OJ L 123, 19.5.2015, p. 1).

Or. en

Amendment 197
Michiel Hoogeveen

Proposal for a regulation
Recital 45

Text proposed by the Commission

(45) As payment services providers distributing the digital euro would not be in a position to charge fees to natural persons for basic digital euro payment services, an inter-PSP fee may be *needed* to provide compensation to those payment service providers for the distribution costs. The inter-PSP fee should provide sufficient compensation for the distribution costs of both the distributing and acquiring payment service providers, including a reasonable margin of profit.

Amendment

(45) As payment services providers distributing the digital euro would not be in a position to charge fees to natural persons for basic digital euro payment services, an inter-PSP fee may be *a potential solution* to provide compensation to those payment service providers for the distribution costs. The inter-PSP fee should provide sufficient compensation for the distribution costs of both the distributing and acquiring payment service providers, including a reasonable margin of profit.

Or. en

Amendment 198
Michiel Hoogeveen

Proposal for a regulation
Recital 47

Text proposed by the Commission

(47) An excessive distribution of the digital euro outside the euro area could have an unwanted impact on the size and composition of the consolidated balance sheet of the European Central Bank and national central banks. Impacts on monetary sovereignty and financial stability of non-euro area countries may also differ depending on the use of the digital euro outside the euro area. Those impacts could be harmful in case the digital euro replaces the local currency in a high number of domestic transactions. In particular, a situation in which the digital euro becomes dominant in a Member State whose currency is not the euro, thus de facto replacing the national currency, could interfere with the euro area adoption criteria and process set out in Article 140 TFEU. To avoid undesirable effects and prevent monetary sovereignty and financial stability risks, both within and outside the euro area, it is necessary to provide for the possibility for the Union to conclude agreements with third countries, and for the European Central Bank to conclude arrangements with the national central banks of Member States whose currency is not the euro and with the national central banks of third countries, to specify the conditions for the regular provision of digital euro payment services to digital euro users residing or established outside the euro area. Such agreements and arrangements should not cover visitors to the euro area, to whom payment service providers established in the European Economic Area³¹, in line with the Agreement on the European Economic Area, may directly provide digital euro payment services.

³¹ Agreement on the European Economic

Amendment

(47) An excessive distribution of the digital euro outside the euro area could have an unwanted impact on the size and composition of the consolidated balance sheet of the European Central Bank and national central banks. Impacts on monetary sovereignty and financial stability of non-euro area countries may also differ depending on the use of the digital euro outside the euro area. Those impacts could be harmful in case the digital euro replaces the local currency in a high number of domestic transactions. In particular, a situation in which the digital euro becomes dominant in a Member State whose currency is not the euro, thus de facto replacing the national currency, could interfere with the euro area adoption criteria and process set out in Article 140 TFEU. To avoid undesirable effects and prevent monetary sovereignty and financial stability risks, both within and outside the euro area, it is necessary to provide for the possibility for the Union, ***with full transparency and the democratic involvement of the co-legislators***, to conclude agreements with third countries, and for the European Central Bank to conclude arrangements with the national central banks of Member States whose currency is not the euro and with the national central banks of third countries, to specify the conditions for the regular provision of digital euro payment services to digital euro users residing or established outside the euro area. Such agreements and arrangements should not cover visitors to the euro area, to whom payment service providers established in the European Economic Area³¹, in line with the Agreement on the European Economic Area, may directly provide digital euro payment services.

³¹ Agreement on the European Economic

Area (OJ L 1, 3.1.1994, p. 3).

Area (OJ L 1, 3.1.1994, p. 3).

Or. en

Amendment 199
Michiel Hoogeveen

Proposal for a regulation
Recital 48

Text proposed by the Commission

(48) The provision of digital euro payment services to digital euro users residing or established in a Member State whose currency is not the euro should be subject to a prior arrangement between the European Central Bank and the national central bank of the Member State whose currency is not the euro, following a request from the Member State whose currency is not the euro. In line with the Agreement on the European Economic Area, digital euro users residing or established in non-euro area Member States may be provided digital euro payment services by payment service providers established in the European Economic Area.

Amendment

(48) The provision of digital euro payment services to digital euro users residing or established in a Member State whose currency is not the euro should be subject to a prior arrangement between the European Central Bank and the national central bank of the Member State whose currency is not the euro, following a request from the Member State whose currency is not the euro, ***pending approval of the co-legislators***. In line with the Agreement on the European Economic Area, digital euro users residing or established in non-euro area Member States may be provided digital euro payment services by payment service providers established in the European Economic Area.

Or. en

Amendment 200
Michiel Hoogeveen

Proposal for a regulation
Recital 52

Text proposed by the Commission

(52) Digital euro users, whether they reside or are established within the euro area or not, may also have the capacity to receive or initiate cross-currency payments

Amendment

(52) Digital euro users, whether they reside or are established within the euro area or not, may also have the capacity to receive or initiate cross-currency payments

between the digital euro and a local currency. Arrangements concluded between the European Central Bank and national central banks in Member States whose currency is not the euro and in third countries should specify the conditions for access to and use of interoperable payment systems for the purpose of cross-currency payments involving the digital euro.

between the digital euro and a local currency. Arrangements concluded between the European Central Bank and national central banks in Member States whose currency is not the euro and in third countries should specify the conditions for access to and use of interoperable payment systems for the purpose of cross-currency payments involving the digital euro. ***These agreements should not enter into force without approval from the co-legislators.***

Or. en

Amendment 201
Michiel Hoogeveen

Proposal for a regulation
Recital 53

Text proposed by the Commission

(53) Agreements and arrangements related to the provision of digital euro payment services or cross-currency payments involving the digital euro should be concluded on a voluntary basis, ***in*** priority ***with*** non-euro area Member States. The European Central Bank should cooperate with national central banks of Member States whose currency is not the euro for the purpose of cross-currency payments involving the digital euro.

Amendment

(53) ***With approval from the co-legislators,*** agreements and arrangements related to the provision of digital euro payment services or cross-currency payments involving the digital euro should be concluded on a voluntary basis, ***with*** priority ***given to*** non-euro area Member States. The European Central Bank should cooperate with national central banks of Member States whose currency is not the euro for the purpose of cross-currency payments involving the digital euro.

Or. en

Amendment 202
Michiel Hoogeveen

Proposal for a regulation
Recital 54

Text proposed by the Commission

(54) The technical design of the digital euro should make it widely accessible to and usable by the general public. That design should, *in particular*, support access to financially excluded persons or persons at risk of financial exclusion, persons with disabilities by ensuring compliance with accessibility requirements laid down in Annex I of Directive (EU) 2019/882 of the European Parliament and the Council³² (European Accessibility Act), persons with functional limitations who would also benefit from accessibility, or persons with limited digital skills and elderly persons. For that purpose, the digital euro should have usage features that are simple and easy to handle, and should be sufficiently accessible through a wide range of hardware devices to cater for the needs of different groups of the population. Furthermore, payment service providers should provide digital euro users with digital euro payment services, regardless of those users holding non-digital euro payment accounts. In addition, those users should be allowed to have digital euro payment accounts with payment service providers that are different from the ones with which they have non-digital euro payment accounts.

³² Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services (OJ L 151, 7.6.2019, p. 70).

Amendment

(54) The technical design of the digital euro should make it widely accessible to and usable by the general public. That design should *take into account* support access to financially excluded persons or persons at risk of financial exclusion, persons with disabilities by ensuring compliance with accessibility requirements laid down in Annex I of Directive (EU) 2019/882 of the European Parliament and the Council³² (European Accessibility Act), persons with functional limitations who would also benefit from accessibility, or persons with limited digital skills and elderly persons. For that purpose, the digital euro should have usage features that are simple and easy to handle, and should be sufficiently accessible through a wide range of hardware devices to cater for the needs of different groups of the population. Furthermore, payment service providers should provide digital euro users with digital euro payment services, regardless of those users holding non-digital euro payment accounts. In addition, those users should be allowed to have digital euro payment accounts with payment service providers that are different from the ones with which they have non-digital euro payment accounts.

³² Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services (OJ L 151, 7.6.2019, p. 70).

Or. en

Amendment 203

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang, Gilles Boyer

Proposal for a regulation
Recital 55

Text proposed by the Commission

(55) The digital euro should support the programming of conditional digital euro payment transactions by payment service providers. The digital euro should, however, not be “programmable money”, which means units that, due to intrinsically defined spending conditions, can only be used for buying specific types of goods or services, or are subject to time limits after which they are no longer usable. Conditional payment transactions are payments which are automatically triggered by software based on pre-defined and agreed conditions. Conditional payments should not have, as object or effect, the use of digital euro as programmable money. Payment service providers could develop different types of logic to offer a range of conditional payment transactions to digital euro users, including automated payment transactions for placing or withdrawing digital euros, payment standing orders that trigger automatic payments of a specific amount on a specific date, and payments between machines where those machines are programmed to automatically trigger payments for their own spare parts upon ordering them, for charging and paying electricity at most favourable market conditions, for paying insurance, and leasing and maintenance fees on a usage basis.

Amendment

(55) The digital euro should support the programming of conditional digital euro payment transactions by payment service providers. The digital euro should, however, not be “programmable money”, which means units that, due to intrinsically defined spending conditions, can only be used for buying specific types of goods or services, or are subject to time limits after which they are no longer usable. ***The need for fungibility at par with the digital euro with euro banknotes, whose legal tender status is enshrined in the Treaty and euro coins would logically exclude any form of programmable money.*** Conditional payment transactions are payments which are automatically triggered by software based on pre-defined and agreed conditions. Conditional payments should not have, as object or effect, the use of digital euro as programmable money. Payment service providers could develop different types of logic to offer a range of conditional payment transactions to digital euro users, including automated payment transactions for placing or withdrawing digital euros, payment standing orders that trigger automatic payments of a specific amount on a specific date, and payments between machines where those machines are programmed to automatically trigger payments for their own spare parts upon ordering them, for charging and paying electricity at most favourable market conditions, for paying insurance, and leasing and maintenance fees on a usage basis.

Or. en

Amendment 204
Michiel Hoogeveen

Proposal for a regulation
Recital 55

Text proposed by the Commission

(55) The digital euro should support the programming of conditional digital euro payment transactions by payment service providers. The digital euro should, however, **not be** “programmable money”, which means units that, due to intrinsically defined spending conditions, can only be used for buying specific types of goods or services, or are subject to time limits after which they are no longer usable. Conditional payment transactions are payments which are automatically triggered by software based on pre-defined and agreed conditions. Conditional payments should not have, as object or effect, the use of digital euro as programmable money. Payment service providers could develop different types of logic to offer a range of conditional payment transactions to digital euro users, including automated payment transactions for placing or withdrawing digital euros, payment standing orders that trigger automatic payments of a specific amount on a specific date, and payments between machines where those machines are programmed to automatically trigger payments for their own spare parts upon ordering them, for charging and paying electricity at most favourable market conditions, for paying insurance, and leasing and maintenance fees on a usage basis.

Amendment

(55) The digital euro should support the programming of conditional digital euro payment transactions by payment service providers. The digital euro should, however, **never become** “programmable money”, which means units that, due to intrinsically defined spending conditions, can only be used for buying specific types of goods or services, or are subject to time limits after which they are no longer usable. Conditional payment transactions are payments which are automatically triggered by software based on pre-defined and agreed conditions. Conditional payments should not have, as object or effect, the use of digital euro as programmable money. Payment service providers could develop different types of logic to offer a range of conditional payment transactions to digital euro users, including automated payment transactions for placing or withdrawing digital euros, payment standing orders that trigger automatic payments of a specific amount on a specific date, and payments between machines where those machines are programmed to automatically trigger payments for their own spare parts upon ordering them, for charging and paying electricity at most favourable market conditions, for paying insurance, and leasing and maintenance fees on a usage basis.

Or. en

Amendment 205
Michiel Hoogeveen

Proposal for a regulation
Recital 56

Text proposed by the Commission

(56) To facilitate the use of digital euro and the provision of innovative services, the Eurosystem should support the **provision of** conditional digital euro payment transactions. First, some types of conditional payment services could be supported through detailed measures, rules and standards that could help payment service providers to develop and operate interoperable applications that execute conditional logic. That could include a set of technical tools such as application programming interfaces. Second, the Eurosystem could provide additional functionalities in the digital euro settlement infrastructure, necessary for the provision of conditional payment services to digital euro users. That could facilitate the reservation of funds in the settlement infrastructure for future execution of some conditional payments. Payment service providers should adapt the business logic for conditional digital euro payment transactions in accordance with the standards and application programming interfaces which the Eurosystem may adopt to facilitate such transactions.

Amendment

(56) To facilitate the use of digital euro and the provision of innovative services, the Eurosystem should support the **development of innovation and solutions using** conditional digital euro payment transactions **where in demand and appropriate**. First, some types of conditional payment services could be supported through detailed measures, rules and standards that could help payment service providers to develop and operate interoperable applications that execute conditional logic. That could include a set of technical tools such as application programming interfaces. Second, the Eurosystem could provide additional functionalities in the digital euro settlement infrastructure, necessary for the provision of conditional payment services to digital euro users. That could facilitate the reservation of funds in the settlement infrastructure for future execution of some conditional payments. Payment service providers should adapt the business logic for conditional digital euro payment transactions in accordance with the standards and application programming interfaces which the Eurosystem may adopt to facilitate such transactions.

Or. en

Amendment 206
Michiel Hoogeveen

Proposal for a regulation
Recital 57

Text proposed by the Commission

(57) **European Digital Identity Wallets could facilitate digital transactions by**

Amendment

deleted

enabling authentication, identification and the exchange of attributes including licenses and certificates. European Digital Identity Wallets should contribute to the effective universal access to and use of the digital euro. Member States should issue European Digital Identity Wallets based on common standards and practices set out in the implementing legislation. The European Digital Identity Wallet should have strong and specific safeguards to ensure data protection and privacy and high-level security certification. Front-end solutions to be developed by the European Central Bank should therefore duly consider the technical specifications governing the European Digital Identity Wallets. This would enable the relevant interoperability with the European Digital Identity Wallets that would allow to capitalise on these benefits. Based on user choice, interoperability with the European Digital Identity Wallet should also allow to discharge customer due diligence under Regulation (EU) [please insert reference – proposal for a Regulation for Anti-Money Laundering Regulation – COM/2021/421 final). Furthermore, to achieve a coherent customer experience, intermediaries might choose to fully integrate their digital euro front-end services into the specifications governing the European Digital Identity Wallets.

Or. en

Amendment 207
Markus Ferber

Proposal for a regulation
Recital 57

Text proposed by the Commission

(57) European Digital Identity Wallets could facilitate digital transactions by enabling authentication, identification and

Amendment

(57) European Digital Identity Wallets could facilitate digital transactions by enabling authentication, identification and

the exchange of attributes including licenses and certificates. European Digital Identity Wallets should contribute to the effective universal access to and use of the digital euro. Member States should issue European Digital Identity Wallets based on common standards and practices set out in the implementing legislation. The European Digital Identity Wallet should have strong and specific safeguards to ensure data protection and privacy and high-level security certification. Front-end solutions **to be developed by the European Central Bank** should therefore duly consider the technical specifications governing the European Digital Identity Wallets. This would enable the relevant interoperability with the European Digital Identity Wallets that would allow to capitalise on these benefits. Based on user choice, interoperability with the European Digital Identity Wallet should also allow to discharge customer due diligence under Regulation (EU) [please insert reference – proposal for a Regulation for Anti-Money Laundering Regulation – COM/2021/421 final). Furthermore, to achieve a coherent customer experience, intermediaries might choose to fully integrate their digital euro front-end services into the specifications governing the European Digital Identity Wallets.

the exchange of attributes including licenses and certificates. European Digital Identity Wallets should contribute to the effective universal access to and use of the digital euro. Member States should issue European Digital Identity Wallets based on common standards and practices set out in the implementing legislation. The European Digital Identity Wallet should have strong and specific safeguards to ensure data protection and privacy and high-level security certification. Front-end solutions should therefore duly consider the technical specifications governing the European Digital Identity Wallets. This would enable the relevant interoperability with the European Digital Identity Wallets that would allow to capitalise on these benefits. Based on user choice, interoperability with the European Digital Identity Wallet should also allow to discharge customer due diligence under Regulation (EU) [please insert reference – proposal for a Regulation for Anti-Money Laundering Regulation – COM/2021/421 final). Furthermore, to achieve a coherent customer experience, intermediaries might choose to fully integrate their digital euro front-end services into the specifications governing the European Digital Identity Wallets.

Or. en

Amendment 208
Michiel Hoogeveen

Proposal for a regulation
Recital 58

Text proposed by the Commission

(58) Users **should be able, if they so wish**, to onboard and authorise payments with the digital euro by using the European Digital Identity Wallets. Payment service

Amendment

(58) Users **might be invited** to onboard and authorise payments with the digital euro by using the European Digital Identity Wallets. Payment service providers should

providers should therefore be obliged to accept the European Digital Identity Wallets for the verification of both prospective and existing customers' identities, in line with Regulation (EU) [please insert reference – proposal for a Regulation for Anti-Money Laundering Regulation – COM/2021/421 final). To facilitate the opening of digital euro accounts across the Union, payment service providers should also be able to rely on qualified attestations provided by the European Digital Identity Wallets, including for the remote performance of customer due diligence. Payment service providers should also accept the use of European Digital Identity Wallets if the payer wishes to use the wallet for payment authorisation of digital euro payment transactions. Further, to facilitate offline proximity payments in digital euro, it should be possible to use the European Digital Identity Wallets for the storage of digital euros in the payment device.

therefore be obliged to accept the European Digital Identity Wallets for the verification of both prospective and existing customers' identities, in line with Regulation (EU) [please insert reference – proposal for a Regulation for Anti-Money Laundering Regulation – COM/2021/421 final). To facilitate the opening of digital euro accounts across the Union, payment service providers should also be able to rely on qualified attestations provided by the European Digital Identity Wallets, including for the remote performance of customer due diligence. Payment service providers should also accept the use of European Digital Identity Wallets if the payer wishes to use the wallet for payment authorisation of digital euro payment transactions. Further, to facilitate offline proximity payments in digital euro, it should be possible to use the European Digital Identity Wallets for the storage of digital euros in the payment device.

Or. en

Amendment 209

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 59

Text proposed by the Commission

(59) To facilitate a harmonised user experience, the digital euro rules, standards and processes that the European Central Bank may adopt pursuant to its own competences, should ensure that any digital euro user is able to carry out digital euro payment transactions with any other digital euro users across the euro area regardless of the payment service providers involved and the front-end services used. To reduce the fragmentation of the European retail

Amendment

(59) To facilitate a harmonised user experience, the digital euro rules, standards and processes that the European Central Bank may adopt pursuant to its own competences, should ensure that any digital euro user is able to carry out digital euro payment transactions with any other digital euro users across the euro area regardless of the payment service providers involved and the front-end services used. To reduce the fragmentation of the European retail

payments market, and to support competition, efficiency and innovation in that market, and the development of payment instruments across the Union in keeping with the objective of the Commission's retail payment strategy, the digital euro should be, to the extent possible, compatible with private digital payment solutions, building on functional and technical synergies. In particular, the European Central Bank should seek to ensure that the digital euro is compatible with private digital payment solutions at the point of interaction, and in person-to-person payments, where the fragmentation of the Union retail payments market is currently significant. The use of open standards, common rules and processes, and possibly shared infrastructures could support such compatibility. While existing solutions may be leveraged where such solutions are deemed appropriate to ensure that compatibility, notably in view of minimising overall adaptation costs, such existing solutions should not create undue dependencies that could prevent adaptation of the digital euro to new technologies or would be incompatible with the digital euro features. In order to achieve these objectives, and without conferring any enforceable rights upon market operators, the European Central Bank should seek to ensure that the digital euro is compatible with private digital payment solutions on a best-effort basis and where deemed appropriate.

payments market, and to support competition, efficiency and innovation in that market, and the development of payment instruments across the Union in keeping with the objective of the Commission's retail payment strategy, the digital euro should be, to the extent possible, compatible with private digital payment solutions, building on functional and technical synergies. In particular, the European Central Bank should seek to ensure that the digital euro is compatible with private digital payment solutions at the point of interaction, and in person-to-person payments, where the fragmentation of the Union retail payments market is currently significant. The use of open standards, common rules and processes, and possibly shared infrastructures could support such compatibility. *Specifically, the ECB should give preference to the use of open standards where such standards are available.* While existing solutions may be leveraged where such solutions are deemed appropriate to ensure that compatibility, notably in view of minimising overall adaptation costs, such existing solutions should not create undue dependencies that could prevent adaptation of the digital euro to new technologies or would be incompatible with the digital euro features. In order to achieve these objectives, and without conferring any enforceable rights upon market operators, the European Central Bank should seek to ensure that the digital euro is compatible with private digital payment solutions on a best-effort basis and where deemed appropriate.

Or. en

Amendment 210
Paul Tang, Henrike Hahn

Proposal for a regulation
Recital 59

Text proposed by the Commission

(59) To facilitate a harmonised user experience, the digital euro rules, standards and processes that the European Central Bank may adopt pursuant to its own competences, should ensure that any digital euro user is able to carry out digital euro payment transactions with any other digital euro users across the euro area regardless of the payment service providers involved and the front-end services used. To reduce the fragmentation of the European retail payments market, and to support competition, efficiency and innovation in that market, and the development of payment instruments across the Union in keeping with the objective of the Commission's retail payment strategy, the digital euro should be, ***to the extent possible***, compatible with private digital payment solutions, building on functional and technical synergies. In particular, the European Central Bank should seek to ensure that the digital euro is compatible with private digital payment solutions at the point of interaction, and in person-to-person payments, where the fragmentation of the Union retail payments market is currently significant. The use of open standards, common rules and processes, and possibly shared infrastructures could support such compatibility. While existing solutions may be leveraged where such solutions are deemed appropriate to ensure that compatibility, notably in view of minimising overall adaptation costs, such existing solutions should not create undue dependencies that could prevent adaptation of the digital euro to new technologies or would be incompatible with the digital euro features. In order to achieve these objectives, and without conferring any enforceable rights upon market operators, the European Central Bank should seek to ensure that the digital euro is compatible with private digital payment solutions on a best-effort basis and where deemed

Amendment

(59) To facilitate a harmonised user experience, the digital euro rules, standards and processes that the European Central Bank may adopt pursuant to its own competences, should ensure that any digital euro user is able to carry out digital euro payment transactions with any other digital euro users across the euro area regardless of the payment service providers involved and the front-end services used. To reduce the fragmentation of the European retail payments market, and to support competition, efficiency and innovation in that market, and the development of payment instruments across the Union in keeping with the objective of the Commission's retail payment strategy, the digital euro should be, ***fully and seamlessly*** compatible with private digital payment solutions, building on functional and technical synergies. In particular, the European Central Bank should seek to ensure that the digital euro is compatible with private digital payment solutions at the point of interaction, and in person-to-person payments, where the fragmentation of the Union retail payments market is currently significant. The use of open standards, common rules and processes, and possibly shared infrastructures could support such compatibility. While existing solutions may be leveraged where such solutions are deemed appropriate to ensure that compatibility, notably in view of minimising overall adaptation costs, such existing solutions should not create undue dependencies that could prevent adaptation of the digital euro to new technologies or would be incompatible with the digital euro features. In order to achieve these objectives, and without conferring any enforceable rights upon market operators, the European Central Bank should seek to ensure that the digital euro is compatible with private digital payment solutions on a best-effort basis and where deemed

appropriate.

appropriate.

Or. en

Amendment 211

Paul Tang, Henrike Hahn

Proposal for a regulation

Recital 60

Text proposed by the Commission

(60) To facilitate dispute resolution, the European Central Bank should provide payment service providers and digital euro users with technical and functional support for dispute resolution, related at least to technical **and** fraud (pre) disputes. Technical disputes include inter alia situations where the transaction amount differs, where there are duplicates, or where there is no authorization or pre-validation. Fraud disputes include inter alia situations of identity theft, merchant identity fraud, counterfeit goods.

Amendment

(60) To facilitate dispute resolution, the European Central Bank should provide payment service providers and digital euro users with technical and functional support for dispute resolution, related at least to technical, fraud **and commercial** (pre) disputes. Technical disputes include inter alia situations where the transaction amount differs, where there are duplicates, or where there is no authorization or pre-validation. Fraud disputes include inter alia situations of identity theft, merchant identity fraud, counterfeit goods.

Commercial disputes include late or no delivery of goods and services or a lack of quality of the goods and services delivered and disputes arising during cancellation or withdrawal processes.

Or. en

Amendment 212

Markus Ferber

Proposal for a regulation

Recital 61

Text proposed by the Commission

(61) To access and use the digital euro as part of digital euro payment services, digital euro users should be provided with front-end services. Those users should

Amendment

(61) To access and use the digital euro as part of digital euro payment services, digital euro users should be provided with front-end services. Those users should

have the possibility to access and use digital euro payment services via the front-end services provided by payment service providers **and by the European Central Bank. Payment service providers should be able to choose to rely on front-end services provided by other stakeholders, including the European Central Bank, notably in the case where the cost of developing and operating front-end services, including applications, are disproportionate. Where digital euro users can choose between different front-end services, the decision to select a given front-end service should ultimately rest in the hands of those users and should not be imposed by payment service providers or the European Central Bank. In this respect, payment service providers should have capacity to provide digital euro users with the possibility to access and use digital euro payment services via the front-end services provided by the European Central Bank. The European Central Bank and the payment service providers shall implement appropriate technical and organisational measures including state-of-the-art security and privacy-preserving measures to ensure that the identity of individual digital euro users cannot be accessed by the ECB via its front-end solution.**

have the possibility to access and use digital euro payment services via the front-end services provided by payment service providers.

Or. en

Justification

The ECB should not enter into competition with private payment services providers.

Amendment 213
Markus Ferber

Proposal for a regulation
Recital 62

Text proposed by the Commission

Amendment

(62) To avoid interfering in the payment service providers' customer relationships and their role in the digital euro distribution, the front-end solutions provided by the European Central bank should be limited to providing an interface between digital euro users and the payment infrastructures of payment service providers. In particular, the Eurosystem would not have a contractual relationship with digital euro users even if those users use the front-end services provided by the European Central Bank. The ECB and the payment service providers should implement appropriate technical and organisational measures including state-of-the-art security and privacy-preserving measures to ensure that the identity of individual digital euro users cannot be accessed by the ECB via its front-end solution.

deleted

Or. en

Justification

The ECB should not enter into competition with private payment services providers.

Amendment 214

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Recital 63

Text proposed by the Commission

Amendment

(63) To enable a smooth user experience, payment service providers that provide digital euro users with front-end services to access and use the digital euro should take care that digital euro users can quickly and easily access and use the

(63) To enable a smooth user experience, payment service providers that provide digital euro users with front-end services to access and use the digital euro should take care that digital euro users can quickly and easily access and use *the*

digital euro. In particular, digital euro payment accounts should be clearly labelled by the use of the official digital euro logo. Digital euro payment accounts should be accessed via one the main pages of the Internet website or an application, or any other front-end services, on an equal footing with non-digital euro payment accounts.

digital euro. The front-end services developed by payment service providers should follow a clear branding developed by the European Central Bank that differentiates digital euro services from other payment services and conveys the public nature of the digital euro. In particular, digital euro payment accounts should be clearly labelled by the use of the official digital euro logo. Digital euro payment accounts should be accessed via one the main pages of the Internet website or an application, or any other front-end services, on an equal footing with non-digital euro payment accounts.

Or. en

Amendment 215
Michiel Hoogeveen

Proposal for a regulation
Recital 64

Text proposed by the Commission

(64) To provide for instantaneous settlement, both online and offline digital euro transactions, including in the context of funding and defunding, and as waterfall and reverse waterfall functionalities, should be settled instantaneously, in a few seconds only, in normal circumstances. The settlement of online digital euro payment transactions should be performed in the digital euro settlement infrastructure adopted by the Eurosystem. Online digital euro payment transactions should be settled in a matter of seconds as specified under the functional and technical requirements adopted by the European Central Bank. Final settlement of online digital euro payment transactions should be achieved at the moment of recording the digital euros concerned of the payer and the payee in the digital euro settlement infrastructure approved by the European Central Bank,

Amendment

(64) To provide for instantaneous settlement, both online and offline digital euro transactions, including in the context of funding and defunding, and as waterfall and reverse waterfall functionalities, should be settled instantaneously, in a few seconds only, in normal circumstances. ***Given the existence of the instant payments system, the digital euro can easily be built on the rails of this system, at least until a more innovative solution involving blockchain can be deployed.*** The settlement of online digital euro payment transactions should be performed in the digital euro settlement infrastructure adopted by the Eurosystem. Online digital euro payment transactions should be settled in a matter of seconds as specified under the functional and technical requirements adopted by the European Central Bank. Final settlement of online digital euro

irrespective of whether digital euros are recorded as holding balances or units of value, or of the technology used. The digital euro settlement infrastructure should seek to ensure adaptation to new technologies, including distributed ledger technology.

payment transactions should be achieved at the moment of recording the digital euros concerned of the payer and the payee in the digital euro settlement infrastructure approved by the European Central Bank, irrespective of whether digital euros are recorded as holding balances or units of value, or of the technology used. The digital euro settlement infrastructure should seek to ensure adaptation to new technologies, including distributed ledger technology *such as blockchain*.

Or. en

Amendment 216

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Recital 66

Text proposed by the Commission

(66) *Since payment service providers are not party to a digital euro payment transaction between two digital euro users, digital euro payment transactions do not carry systemic risks and therefore do not warrant designation as a system as defined in Article 2, point (a), of Directive 98/26/EC of the European Parliament and of the Council³³. Digital euro payment transactions should be settled in a matter of seconds **and therefore** no options **to net should be allowed**.*

³³ Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment a

Amendment

(66) Directive 98/26/EC of the European Parliament and of the Council³³ **is not applicable to the digital euro since digital euro users are not exposed to the credit or liquidity risk of any payment service provider at any stage of the settlement process and** digital euro payment transactions should be settled in a matter of seconds **with** no options **for netting**.

³³ Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment a

Or. en

Amendment 217

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 67

Text proposed by the Commission

(67) For reasons of contractual freedom and to ensure competition, digital euro users should have the possibility to switch their digital euro payment accounts to different payment service providers. At the request of the digital euro users, payment service providers should then enable the switching of the digital euro payment accounts, while maintaining the same account *identifiers*. In exceptional circumstances where a payment service provider is unable to perform this task, including due to having lost the relevant digital euro payment account-related data, the European Central Bank should be able to authorise the switching of digital euro payment accounts so that the new payment service provider designated by the digital euro user can retrieve the information about the digital euro holdings of the digital euro user and complete the switching without relying on the unavailable payment service provider. This process should allow a digital euro user to then continue accessing its digital euro holdings via the new designated payment service provider. The European Central Bank would not have any operational role in the switching on account both in both going concern situations and exceptional circumstances.

Amendment

(67) For reasons of contractual freedom and to ensure competition, digital euro users should have the possibility to switch their digital euro payment accounts to different payment service providers *free of charge*. At the request of the digital euro users, payment service providers should then enable the switching of the digital euro payment accounts, while maintaining the same *digital euro payment account number*. In exceptional circumstances where a payment service provider is unable to perform this task, including due to having lost the relevant digital euro payment account-related data, the European Central Bank should be able to authorise the switching of digital euro payment accounts so that the new payment service provider designated by the digital euro user can retrieve the information about the digital euro holdings of the digital euro user and complete the switching without relying on the unavailable payment service provider. This process should allow a digital euro user to then continue accessing its digital euro holdings via the new designated payment service provider. The European Central Bank would not have any operational role in the switching on account both in both going concern situations and exceptional circumstances.

Or. en

Amendment 218

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation
Recital 67

Text proposed by the Commission

(67) For reasons of contractual freedom and to ensure competition, digital euro users should have the possibility to switch their digital euro payment accounts to different payment service providers. At the request of the digital euro users, payment service providers should then enable the switching of the digital euro payment accounts, while maintaining the same account identifiers. In exceptional circumstances where a payment service provider is unable to perform this task, including due to having lost the relevant digital euro payment account-related data, the European Central Bank should be able to authorise the switching of digital euro payment accounts so that the new payment service provider designated by the digital euro user can retrieve the information about the digital euro holdings of the digital euro user and complete the switching without relying on the unavailable payment service provider. This process should allow a digital euro user to then continue accessing its digital euro holdings via the new designated payment service provider. The European Central Bank would not have any operational role in the switching on account both in both going concern situations and exceptional circumstances.

Amendment

(67) For reasons of contractual freedom and to ensure competition, digital euro users should have the possibility to switch their digital euro payment accounts to different payment service providers **free of charge**. At the request of the digital euro users, payment service providers should then enable the switching of the digital euro payment accounts, while maintaining the same account identifiers. In exceptional circumstances where a payment service provider is unable to perform this task, including due to having lost the relevant digital euro payment account-related data, the European Central Bank should be able to authorise the switching of digital euro payment accounts so that the new payment service provider designated by the digital euro user can retrieve the information about the digital euro holdings of the digital euro user and complete the switching without relying on the unavailable payment service provider. This process should allow a digital euro user to then continue accessing its digital euro holdings via the new designated payment service provider. The European Central Bank would not have any operational role in the switching on account both in both going concern situations and exceptional circumstances.

Or. en

Amendment 219
Markus Ferber

Proposal for a regulation
Recital 68

Text proposed by the Commission

(68) The prevention of fraud by payment service providers is essential for the protection of citizens making use of the digital euro, the integrity of the personal data processed in digital euro payments, and to ensure the smooth and efficient functioning of the digital euro. Fraud prevention plays an essential role in maintaining trust in the single currency. For this purpose, the European Central Bank may establish a general fraud detection and prevention mechanism to support fraud management activities performed by payment service providers on online digital euro payment transactions. A general fraud detection and prevention mechanism delivers a range of essential functions to detect fraud patterns that a single payment service provider could not detect on its own. Often one payment service provider does not have the full picture about all elements that could lead to timely fraud detection. However, it can be made more effective with information on potentially fraudulent activity stemming from other payment service providers. This general fraud detection function exists in comparable payment schemes and is necessary to achieve demonstrably low fraud rates in order to keep the digital euro secure for both consumers and merchants. The transfer of information between PSPs and the fraud detection and prevention mechanism should be subject to state-of-the-art security and privacy-preserving measures to ensure that individual digital euro users are not identified by the central fraud detection and prevention mechanism.

Amendment

(68) The prevention of fraud by payment service providers is essential for the protection of citizens making use of the digital euro, the integrity of the personal data processed in digital euro payments, and to ensure the smooth and efficient functioning of the digital euro. Fraud prevention plays an essential role in maintaining trust in the single currency. For this purpose, the European Central Bank may establish a general fraud detection and prevention mechanism to support fraud management activities performed by payment service providers on online digital euro payment transactions. A general fraud detection and prevention mechanism delivers a range of essential functions to detect fraud patterns that a single payment service provider could not detect on its own. Often one payment service provider does not have the full picture about all elements that could lead to timely fraud detection. However, it can be made more effective with information on potentially fraudulent activity stemming from other payment service providers. ***Therefore, the general fraud detection and prevention mechanism should include a possibility for payment services providers to exchange fraud data.*** This general fraud detection function exists in comparable payment schemes and is necessary to achieve demonstrably low fraud rates in order to keep the digital euro secure for both consumers and merchants. The transfer of information between PSPs and the fraud detection and prevention mechanism should be subject to state-of-the-art security and privacy-preserving measures to ensure that individual digital euro users are not identified by the central fraud detection and prevention mechanism.

Or. en

Amendment 220
Michael Kauch

Proposal for a regulation
Recital 71

Text proposed by the Commission

(71) The digital euro should therefore be designed so as to minimise the processing of personal data by payment service providers and by the European Central Bank to what is necessary to ensure the proper functioning of the digital euro. The digital euro should be available offline, with a level of privacy vis a vis payment service providers which is comparable to withdrawals of banknotes at automatic teller machines. The settlement of digital euro transactions should be designed in such a way that neither the European Central Bank nor national central banks can attribute data to an identified or identifiable digital euro user.

Amendment

(71) The digital euro should therefore be designed so as to minimise the processing of personal data by payment service providers and by the European Central Bank to what is necessary to ensure the proper functioning of the digital euro. The digital euro should be available offline, with a level of privacy vis a vis payment service providers which is comparable to withdrawals of banknotes at automatic teller machines. The settlement of digital euro transactions should be designed in such a way that neither the European Central Bank nor national central banks can attribute data to an identified or identifiable digital euro user. ***Payments with the digital euro should have a level of privacy vis-à-vis the payment service provider that is comparable to that for cash withdrawals from ATMs.***

Or. en

Amendment 221
Michiel Hoogeveen

Proposal for a regulation
Recital 72

Text proposed by the Commission

(72) Data protection by design and data protection by default should be embedded in all data processing systems developed and used within the framework of this Regulation. The processing of personal data should be subject to appropriate safeguards to protect the rights and freedoms of the data subject. Those

Amendment

(72) Data protection by design and data protection by default should be embedded in all data processing systems developed and used within the framework of this Regulation. The processing of personal data should be subject to appropriate safeguards to protect the rights and freedoms of the data subject. ***The data***

safeguards should ensure that technical and organisational measures are in place in particular to ensure respect for the data protection principles laid down in Regulation (EU) 2016/679 and Regulation (EU) 2018/1715, including data minimisation and purpose limitation.

should be stored in Europe. Those safeguards should ensure that technical and organisational measures are in place in particular to ensure respect for the data protection principles laid down in Regulation (EU) 2016/679 and Regulation (EU) 2018/1715, including data minimisation and purpose limitation.

Or. en

Amendment 222

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Recital 73

Text proposed by the Commission

(73) Payment service providers should be able to process personal data in so far as it is necessary to fulfil tasks that are essential to the proper functioning of the digital euro. In line with Article 6(1)(c) of Regulation (EU) 2016/679, processing activities should be considered lawful as regards the digital euro if and to the extent that they are necessary for compliance with a legal obligation to which the controller is subject pursuant to this Regulation. In the framework of this regulation, the processing of personal data for the purposes of the enforcement of holding limits, the initiation of the funding and de-funding of a user's holdings, and the management of local storage devices for offline digital euro payments ***are tasks in the public interest that are*** essential for the protection of citizens making use of the digital euro as well as for the stability and integrity of the Union's financial system. Payment service providers will be the controller of personal data as regards these tasks. In addition, payment service providers may process personal data to

Amendment

(73) Payment service providers should be able to process personal data in so far as it is necessary to fulfil tasks that are essential to the proper functioning of the digital euro. In line with Article 6(1)(c) of Regulation (EU) 2016/679, processing activities should be considered lawful as regards the digital euro if and to the extent that they are necessary for compliance with a legal obligation to which the controller is subject pursuant to this Regulation. In the framework of this regulation, the processing of personal data for the purposes of the enforcement of holding limits, the initiation of the funding and de-funding of a user's holdings, and the management of local storage devices for offline digital euro payments ***complies with a legal obligation that is*** essential for the protection of citizens making use of the digital euro as well as for the stability and integrity of the Union's financial system. Payment service providers will be the controller of personal data as regards these tasks. In addition, payment service providers may process personal data to

comply ***with existing tasks in the public interest or for compliance*** with a legal obligation established in Union law that apply to funds defined in Directive (EU) 2015/2366. These tasks apply to the provision of payment services and the prevention and detection of fraud in accordance with Directive (EU) 2015/2366, combatting money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the fulfilment of obligations related to taxation and tax avoidance, and the management of operational and security risks in line with Regulation (EU) 2022/255.

comply with a legal obligation established in Union law that apply to funds defined in Directive (EU) 2015/2366. These tasks apply to the provision of payment services and the prevention and detection of fraud in accordance with Directive (EU) 2015/2366, combatting money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the fulfilment of obligations related to taxation and tax avoidance, and the management of operational and security risks in line with Regulation (EU) 2022/255. ***No further processing of personal data should be allowed. This includes the access, storage and processing of data by third parties in the framework of open banking.***

Or. en

Amendment 223
Markus Ferber

Proposal for a regulation
Recital 73

Text proposed by the Commission

(73) Payment service providers should be able to process personal data in so far as it is necessary to fulfil tasks that are essential to the proper functioning of the digital euro. In line with Article 6(1)(c) of Regulation (EU) 2016/679, processing activities should be considered lawful as regards the digital euro if and to the extent that they are necessary for compliance with a legal obligation to which the controller is subject pursuant to this Regulation. In the framework of this regulation, the processing of personal data for the purposes of the enforcement of holding limits, the initiation of the funding and de-funding of a user's holdings, and the management of local storage devices for offline digital euro payments are tasks in the public interest that are essential for the

Amendment

(73) Payment service providers should be able to process personal data ***only*** in so far as it is necessary to fulfil tasks that are essential to the proper functioning of the digital euro. In line with Article 6(1)(c) of Regulation (EU) 2016/679, processing activities should be considered lawful as regards the digital euro if and to the extent that they are necessary for compliance with a legal obligation to which the controller is subject pursuant to this Regulation. In the framework of this regulation, the processing of personal data for the purposes of the enforcement of holding limits, the initiation of the funding and de-funding of a user's holdings, and the management of local storage devices for offline digital euro payments are tasks in the public interest that are essential for the

protection of citizens making use of the digital euro as well as for the stability and integrity of the Union's financial system. Payment service providers will be the controller of personal data as regards these tasks. In addition, payment service providers may process personal data to comply with existing tasks in the public interest or for compliance with a legal obligation established in Union law that apply to funds defined in Directive (EU) 2015/2366. These tasks apply to the provision of payment services and the prevention and detection of fraud in accordance with Directive (EU) 2015/2366, combatting money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the fulfilment of obligations related to taxation and tax avoidance, and the management of operational and security risks in line with Regulation (EU) 2022/255.

protection of citizens making use of the digital euro as well as for the stability and integrity of the Union's financial system. Payment service providers will be the controller of personal data as regards these tasks. In addition, payment service providers may process personal data to comply with existing tasks in the public interest or for compliance with a legal obligation established in Union law that apply to funds defined in Directive (EU) 2015/2366. These tasks apply to the provision of payment services and the prevention and detection of fraud in accordance with Directive (EU) 2015/2366, combatting money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the fulfilment of obligations related to taxation and tax avoidance, and the management of operational and security risks in line with Regulation (EU) 2022/255.

Or. en

Amendment 224
Michiel Hoogeveen

Proposal for a regulation
Recital 74

Text proposed by the Commission

(74) Any processing of personal data to verify whether users are listed persons or entities pursuant to restrictive measures adopted in accordance with Article 215 TFEU should be in line with Regulation (EU) 2016/679 of the European Parliament and of the Council. Processing of the names and the payment account identifiers of natural persons is proportionate and necessary to ensure the compliance with restrictive measures adopted in accordance with Article 215 TFEU providing for asset freeze or prohibition of making funds or

Amendment

(74) Any processing of personal data to verify whether users are listed persons or entities pursuant to restrictive measures adopted in accordance with Article 215 TFEU should be in line with Regulation (EU) 2016/679 of the European Parliament and of the Council. Processing of the names and the payment account identifiers of natural persons is proportionate and necessary to ensure the compliance with restrictive measures adopted in accordance with Article 215 TFEU providing for asset freeze or prohibition of making funds or economic resources available. ***The digital***

economic resources available.

euro should be in line with existing legislation, such as AMLR and the unshelling directive.

Or. en

Amendment 225

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Recital 74

Text proposed by the Commission

(74) Any processing of personal data to verify whether users are listed persons or entities pursuant to restrictive measures adopted in accordance with Article 215 TFEU should be in line with Regulation (EU) 2016/679 of the European Parliament and of the Council. Processing of the names and the *payment account identifiers* of natural persons is proportionate and necessary to ensure the compliance with restrictive measures adopted in accordance with Article 215 TFEU providing for asset freeze or prohibition of making funds or economic resources available.

Amendment

(74) Any processing of personal data to verify whether users are listed persons or entities pursuant to restrictive measures adopted in accordance with Article 215 TFEU should be in line with Regulation (EU) 2016/679 of the European Parliament and of the Council. Processing of the names and the *user aliases* of natural persons is proportionate and necessary to ensure the compliance with restrictive measures adopted in accordance with Article 215 TFEU providing for asset freeze or prohibition of making funds or economic resources available.

Or. en

Amendment 226

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 75

Text proposed by the Commission

(75) Offline digital euro payment transactions are payments that occur in close physical proximity (“face-to-face”).

Amendment

(75) Offline digital euro payment transactions are payments that occur in close physical proximity (“face-to-face”).

They have similarities with transactions in cash and should be treated in a similar way in terms of privacy. Payment service providers should therefore not process personal data related to offline digital euro payment transactions, but only personal data related to depositing or withdrawing digital euros from digital euro payment accounts to load them onto the local storage devices, or from the local storage devices into the digital euro payment accounts. This includes the identifier of the local storage devices which payment service providers attribute to a digital euro user that holds offline digital euro. That level of privacy would be comparable to withdrawals of banknotes at automatic teller machines when payment service providers process personal data related to a user's identity and data pertaining to how funding and defunding transactions have been carried out. That means that no transaction data monitoring should occur for offline digital euro payment transactions.

They have similarities with transactions in cash and should be treated in a similar way in terms of privacy. ***In addition, for online digital euro payment transactions, a risk-based approach should be taken allowing for higher levels of privacy up to a monthly transaction limit.*** Payment service providers should therefore not process personal data related to offline digital euro payment transactions ***and online digital euro payment transactions up to a monthly transaction limit,*** but only personal data related to depositing or withdrawing digital euros from digital euro payment accounts to load them onto the local storage devices, or from the local storage devices into the digital euro payment accounts. This includes the identifier of the local storage devices which payment service providers attribute to a digital euro user that holds offline digital euro. That level of privacy would be comparable to withdrawals of banknotes at automatic teller machines when payment service providers process personal data related to a user's identity and data pertaining to how funding and defunding transactions have been carried out. That means that no transaction data monitoring should occur for offline digital euro payment transactions ***and no transaction data should be stored on the local storage device. For online payments, no transaction data monitoring should occur up to a monthly transaction limit.***

Or. en

Amendment 227

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Recital 76

Text proposed by the Commission

(76) The European Central Bank and national central banks may process personal data in so far as it is necessary to fulfil tasks that are essential to the proper functioning of the digital euro. In the framework of this regulation, the processing of personal data for the purposes of the settlement of digital euro payment transactions and the management of the security and integrity of the digital euro infrastructure are tasks in the public interest that are essential for the protection of citizens making use of the digital euro as well as for the stability and integrity of the Union's financial system. The task of maintaining the security and integrity of digital euro infrastructure includes activities related to ensuring the stability and operational resilience of the digital euro. The European Central Bank and national central banks would be the controller of personal data as regards these tasks. The European Central Bank and national central banks would process personal data for these tasks using state-of-the-art security and privacy-preserving measures, such as pseudonymisation or encryption, to ensure that data cannot be used to directly identify a specific digital euro user..

Amendment

(76) The European Central Bank and national central banks may process personal data in so far as it is necessary to fulfil tasks that are essential to the proper functioning of the digital euro. In the framework of this regulation, the processing of personal data for the purposes of the settlement of digital euro payment transactions and the management of the security and integrity of the digital euro infrastructure are tasks in the public interest that are essential for the protection of citizens making use of the digital euro as well as for the stability and integrity of the Union's financial system. ***The legal basis for processing of personal data is therefore provided for in Article 6(1)(e) of Regulation (EU) 2016/679 for national banks and Article 5(1)(a) of Regulation (EU) 2018/1725 for the European Central Bank.*** The task of maintaining the security and integrity of digital euro infrastructure includes activities related to ensuring the stability and operational resilience of the digital euro. The European Central Bank and national central banks would be the controller of personal data as regards these tasks. The European Central Bank and national central banks would process personal data for these tasks using state-of-the-art security and privacy-preserving measures, such as pseudonymisation or encryption, to ensure that data cannot be used to directly identify a specific digital euro user.

Or. en

Amendment 228

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 77

Text proposed by the Commission

(77) For the purpose of enforcing the holding limits and ensuring the exceptional switching of digital euro payment accounts in emergency situations upon the request of the digital euro user, a ***single access point*** of digital euro user identifiers and the related digital euro holding limits is necessary to ensure the efficient functioning of the digital euro across the entire euro area, as digital euro users may hold digital euro payment accounts in different Member States. When establishing the ***single access point***, the European Central Bank and national central banks should ensure that the processing of personal data is minimised to what is strictly necessary and that data protection by design and by default is embedded. The European Central Bank and national central banks should consider, where appropriate and to minimise the risk of data breaches, the use of decentralised data storage.

Amendment

(77) For the purpose of enforcing the holding limits and ensuring the exceptional switching of digital euro payment accounts in emergency situations upon the request of the digital euro user, a ***decentralised system based on secure multi-party computation*** of digital euro user identifiers and the related digital euro holding limits is necessary to ensure the efficient functioning of the digital euro across the entire euro area, as digital euro users may hold digital euro payment accounts in different Member States. When establishing the ***decentralised system based on secure multi-party computation***, the European Central Bank and national central banks should ensure that the processing of personal data is minimised to what is strictly necessary and that data protection by design and by default is embedded. The European Central Bank and national central banks should consider, where appropriate and to minimise the risk of data breaches, the use of decentralised data storage .

Or. en

Amendment 229
Michiel Hoogeveen

Proposal for a regulation
Recital 77

Text proposed by the Commission

(77) For the purpose of enforcing the holding limits and ensuring the exceptional switching of digital euro payment accounts in emergency situations upon the request of the digital euro user, a single access point of digital euro user identifiers and the related digital euro holding limits is necessary to ensure the efficient

Amendment

(77) For the purpose of enforcing the holding limits and ensuring the exceptional switching of digital euro payment accounts in emergency situations upon the request of the digital euro user, a single access point of digital euro user identifiers and the related digital euro holding limits is necessary to ensure the efficient

functioning of the digital euro across the entire euro area, as digital euro users may hold digital euro payment accounts in different Member States. When establishing the single access point, the European Central Bank and national central banks should ensure that the processing of personal data is minimised to what is strictly necessary and that data protection by design and by default is embedded. The European Central Bank and national central banks should consider, *where appropriate and to minimise the risk of data breaches, the use of decentralised data storage.*

functioning of the digital euro across the entire euro area, as digital euro users may hold digital euro payment accounts in different Member States. When establishing the single access point, the European Central Bank and national central banks should ensure that the processing of personal data is minimised to what is strictly necessary and that data protection by design and by default is embedded. The European Central Bank and national central banks should consider *the use of decentralised data storage and other strategic measures* to minimise the risk of data breaches.

Or. en

Amendment 230

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 78

Text proposed by the Commission

(78) With its package on the prevention of the use of the financial system for the purposes of money laundering and terrorist financing, adopted by the Commission on 21 July 2021³⁸, ('AML-package'), the Commission has proposed to significantly strengthen anti-money laundering ('AML') rules across the Union. In keeping with that objective and to ensure an effective application of AML/CFT requirements to the digital euro, this Regulation should provide that online digital euro payment transactions are subject to AML/CFT requirements laid down in Directive (EU) 2015/849.

³⁸ Proposal for a regulation on the prevention of the use of the financial

Amendment

(78) With its package on the prevention of the use of the financial system for the purposes of money laundering and terrorist financing, adopted by the Commission on 21 July 2021³⁸, ('AML-package'), the Commission has proposed to significantly strengthen anti-money laundering ('AML') rules across the Union. In keeping with that objective and to ensure an effective application of AML/CFT requirements to the digital euro, this Regulation should provide that online digital euro payment transactions are subject to AML/CFT requirements laid down in Directive (EU) 2015/849 *above a monthly transaction limit.*

³⁸ Proposal for a regulation on the prevention of the use of the financial

system for the purposes of money laundering or terrorist financing (COM/2021/420 final); Proposal for a Directive establishing the mechanisms that Member States should put in place to prevent the use of the financial system for ML/TF purposes, and repealing Directive (EU) 2015/849 (COM/2021/423 final); Proposal for a Regulation creating an EU Authority for anti-money laundering and countering the financing of terrorism ('AMLA') (COM/2021/421 final); and Proposal for the recast of Regulation (EU) 2015/847 expanding traceability requirements to crypto-assets (COM/2021/422 final)

system for the purposes of money laundering or terrorist financing (COM/2021/420 final); Proposal for a Directive establishing the mechanisms that Member States should put in place to prevent the use of the financial system for ML/TF purposes, and repealing Directive (EU) 2015/849 (COM/2021/423 final); Proposal for a Regulation creating an EU Authority for anti-money laundering and countering the financing of terrorism ('AMLA') (COM/2021/421 final); and Proposal for the recast of Regulation (EU) 2015/847 expanding traceability requirements to crypto-assets (COM/2021/422 final)

Or. en

Amendment 231

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 80

Text proposed by the Commission

(80) In contrast to offline digital euro payment transactions, online digital euro payment transactions are not limited to physical proximity transactions, and can be used to transfer funds at distance between digital euro users. For online digital euro payment transactions, central bank digital currencies could present greater AML/CFT risks than cash as they would be acting as an instrument whose liquidity is similar to that of cash but without the limitations on portability that are implicit in cash. It should therefore be laid down that an online digital euro payment transaction is to be subject to Directive (EU) 2015/849 of the European Parliament and of the Council, and Regulation (EU) 2015/847 of the European Parliament and of the

Amendment

(80) In contrast to offline digital euro payment transactions, online digital euro payment transactions are not limited to physical proximity transactions, and can be used to transfer funds at distance between digital euro users. For **higher value** online digital euro payment transactions, central bank digital currencies could present greater AML/CFT risks than cash as they would be acting as an instrument whose liquidity is similar to that of cash but without the limitations on portability that are implicit in cash. It should therefore be laid down that an online digital euro payment transaction is to be subject to Directive (EU) 2015/849 of the European Parliament and of the Council, and Regulation (EU) 2015/847 of the European Parliament and of the Council³⁹ **when the**

Council³⁹.

established monthly transaction limit is exceeded.

³⁹ Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (OJ L 141, 5.6.2015, p. 1).

³⁹ Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (OJ L 141, 5.6.2015, p. 1).

Or. en

Amendment 232

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 83

Text proposed by the Commission

Amendment

(83) In order to ensure uniform conditions for the application of holding and transaction limits for offline proximity payments, **implementing** powers should be conferred on the Commission. **Those powers should be exercised in accordance with Regulation (EU) No 182/2011 of the European Parliament and of the Council⁴⁰. The examination** procedure should be used for the adoption of the **implementing** acts specifying the transaction and holding limits of the offline digital euro, given that those acts **contributes** to the fight against money laundering and terrorist financing.

(83) In order to ensure uniform conditions for the application of holding and transaction limits for offline proximity payments, **delegated** powers should be conferred on the Commission. **The** procedure **referred to in Article 38** should be used for the adoption of the **delegated** acts specifying the transaction and holding limits of the offline digital euro, given that those acts **contribute** to the fight against money laundering and terrorist financing, **while ensuring to introduce a payment instrument that offers a similar level of privacy than cash.**

⁴⁰ **Regulation (EU) No 182/2011 of the European Parliament and of the Council of 16 February 2011 laying down the rules and general principles concerning mechanisms for control by Member States of the Commission's exercise of implementing powers (OJ L 55, 28.2.2011, p. 13).**

Amendment 233
Markus Ferber

Proposal for a regulation
Recital 83 a (new)

Text proposed by the Commission

Amendment

(83a) Central bank digital currencies are a new development that could potentially have implications for financial stability and banks' business models. Therefore, the ECB and the European Commission should closely monitor the application of this Regulation and report back regularly to the European legislator. These reports should also reflect on potential new use cases for the digital euro.

Amendment 234
Paul Tang, Gilles Boyer, Henrike Hahn

Proposal for a regulation
Article 1 – paragraph 1

Text proposed by the Commission

Amendment

With a view to ***adapting the euro to*** technological changes and to ensuring ***its use*** as a single currency, this Regulation establishes the digital euro and lays down rules concerning in particular its legal tender status, distribution, use, and essential technical features.

With a view to ***preserving the availability of public money amid*** technological changes and to ensuring ***the use of the euro*** as a single currency, this Regulation establishes the digital euro and lays down rules concerning in particular its legal tender status, distribution, use, and essential technical features.

It aims at contributing to financial stability through the establishment of a direct and fully guaranteed liability of a eurosystem central bank, and at improving financial inclusion throughout

the Union.

Or. en

Amendment 235

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

With a view to adapting the euro to technological changes and to ensuring its use as a single currency, this Regulation establishes the digital euro and lays down rules concerning in particular its legal tender status, distribution, use, and essential technical features.

Amendment

With a view to adapting the euro to technological changes and to ensuring its use as a single currency, this Regulation establishes the digital euro ***as a new form of central bank digital currency issued for retail use*** and lays down rules concerning in particular its legal tender status, distribution, use, and essential technical features.

Or. en

Amendment 236

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation

Article 2 – paragraph 1 – point 1

Text proposed by the Commission

1. ‘digital euro’ means the digital form of the single currency available to natural and legal persons;

Amendment

1. ‘digital euro’ means the digital form of the single currency available to natural and legal persons, ***issued by the European Central Bank or the national central banks, constituting a liability on the balance sheet of these entities;***

Or. en

Amendment 237

Michiel Hoogeveen

Proposal for a regulation
Article 2 – paragraph 1 – point 1

Text proposed by the Commission

1. ‘digital euro’ means the digital form of the single currency available to natural and legal persons;

Amendment

1. ‘digital euro’ means the digital form of the ***Eurozone***’s single currency available to natural and legal persons;

Or. en

Amendment 238
Henrike Hahn
on behalf of the Verts/ALE Group
Gilles Boyer

Proposal for a regulation
Article 2 – paragraph 1 – point 3

Text proposed by the Commission

3. ‘digital euro payment transaction’ means ***an act, initiated by a payer or on his or her behalf, or by the payee, of placing, transferring or withdrawing digital euro, irrespective of any underlying obligations between the payer and the payee;***

Amendment

3. ‘digital euro payment transaction’ means ***a payment transaction as defined in Article 2, point (5) of Directive (EU) 2023/XXX [PSD3], where digital euros are the funds to be placed, transferred or withdrawn;***

Or. en

Amendment 239
Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation
Article 2 – paragraph 1 – point 4

Text proposed by the Commission

4. ‘digital euro user’ means ***anyone*** making use of a digital euro payment service in the capacity of payer, payee, or both;

Amendment

4. ‘digital euro user’ means ***a natural or legal person*** making use of a digital euro payment service in the capacity of payer, payee, or both;

Amendment 240
Paul Tang, Henrike Hahn

Proposal for a regulation
Article 2 – paragraph 1 – point 4

Text proposed by the Commission

4. ‘digital euro user’ means anyone making use of a digital euro **payment service** in the capacity of payer, payee, or both;

Amendment

4. ‘digital euro user’ means anyone making use of a digital euro service in the capacity of **a holder**, payer, payee, or both;

Amendment 241
Paul Tang, Henrike Hahn

Proposal for a regulation
Article 2 – paragraph 1 – point 5

Text proposed by the Commission

5. ‘digital euro payment account’ means an account held by one or more digital euro users with a **payment service provider** to access digital euro recorded in the digital euro settlement infrastructure or in an offline digital euro device and to initiate or receive digital euro payment transactions, whether offline or online, and irrespective of technology and data structure;

Amendment

5. ‘digital euro payment account’ means an account held by one or more digital euro users with a **distributor** to access **and hold** digital euro recorded in the digital euro settlement infrastructure or in an offline digital euro device and to initiate or receive digital euro payment transactions, whether offline or online, and irrespective of technology and data structure;

Amendment 242
Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation
Article 2 – paragraph 1 – point 5

Text proposed by the Commission

5. ‘digital euro payment account’ means an account held by **one or more digital euro users** with a payment service provider to access digital euro recorded in the digital euro settlement infrastructure or in an offline digital euro device and to initiate or receive digital euro payment transactions, whether offline or online, and irrespective of technology and data structure;

Amendment

5. ‘digital euro payment account’ means an account held by **a user** with a payment service provider to access digital euro recorded in the digital euro settlement infrastructure or in an offline digital euro device and to initiate or receive digital euro payment transactions, whether offline or online, and irrespective of technology and data structure;

Or. en

Amendment 243

Fabio Massimo Castaldo

Proposal for a regulation

Article 2 – paragraph 1 – point 5

Text proposed by the Commission

5. ‘digital euro payment account’ means an account held by **one or more digital euro users** with a payment service provider to access digital euro recorded in the digital euro settlement infrastructure or in an offline digital euro device and to initiate or receive digital euro payment transactions, whether offline or online, and irrespective of technology and data structure;

Amendment

5. ‘digital euro payment account’ means an account held by **a user** with a payment service provider to access digital euro recorded in the digital euro settlement infrastructure or in an offline digital euro device and to initiate or receive digital euro payment transactions, whether offline or online, and irrespective of technology and data structure;

Or. en

Amendment 244

Marco Zanni, Valentino Grant, Antonio Maria Rinaldi

Proposal for a regulation

Article 2 – paragraph 1 – point 5

Text proposed by the Commission

5. ‘digital euro payment account’ means an account held by **one or more digital euro users** with a payment service provider to access digital euro recorded in the digital euro settlement infrastructure or in an offline digital euro device and to initiate or receive digital euro payment transactions, whether offline or online, and irrespective of technology and data structure;

Amendment

5. ‘digital euro payment account’ means an account held by **a user** with a payment service provider to access digital euro recorded in the digital euro settlement infrastructure or in an offline digital euro device and to initiate or receive digital euro payment transactions, whether offline or online, and irrespective of technology and data structure;

Or. en

Amendment 245

Paul Tang, Henrike Hahn

Proposal for a regulation

Article 2 – paragraph 1 – point 6 a (new)

Text proposed by the Commission

Amendment

6a. ‘distributor’ means any entity, public or private, providing digital euro payment services;

Or. en

Amendment 246

Lídia Pereira

Proposal for a regulation

Article 2 – paragraph 1 – point 7

Text proposed by the Commission

Amendment

7. ‘payment service provider’ means a payment service provider as defined in Article 4, point (11) of **Directive 2015/2366**;

7. ‘payment service provider’ means a payment service provider as defined in Article 3, point (14) of **[please insert reference to Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on payment services in the**

Amendment 247

Laurence Sailliet

Proposal for a regulation

Article 2 – paragraph 1 – point 7 a (new)

Text proposed by the Commission

Amendment

7a. ‘liquidity providing intermediary’ means a payment services provider, as defined in paragraph 7, that holds the commercial bank account linked to the digital euro payment account, whether for the payer or the payee. The liquidity providing intermediary may be different from the payment services provider holding the digital euro payment account.

Or. en

Amendment 248

Marco Zanni, Valentino Grant, Antonio Maria Rinaldi

Proposal for a regulation

Article 2 – paragraph 1 – point 8

Text proposed by the Commission

Amendment

8. ‘digital euro *payment* service’ means any of the business activities set out in Annex I;

8. ‘digital euro service’ means any of the business activities set out in Annex I;

Or. en

Amendment 249

Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation
Article 2 – paragraph 1 – point 8

Text proposed by the Commission

8. 'digital euro **payment** service' means any of the business activities set out in Annex I;

Amendment

8. 'digital euro service' means any of the business activities set out in Annex I;

Or. en

Amendment 250
Fabio Massimo Castaldo

Proposal for a regulation
Article 2 – paragraph 1 – point 8

Text proposed by the Commission

8. 'digital euro **payment** service' means any of the business activities set out in Annex I;

Amendment

8. 'digital euro service' means any of the business activities set out in Annex I;

Or. en

Amendment 251
Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation
Article 2 – paragraph 1 – point 11

Text proposed by the Commission

11. Funding: 'funding' means the process whereby a digital euro user acquires digital euros, in exchange for either cash or other funds, creating a direct liability of the European Central Bank or a national central bank towards that digital euro user;

Amendment

11. Funding: 'funding' means the process whereby a digital euro user acquires digital euros, in exchange for either cash or other funds, creating a **means of payment with legal tender status, representing a** direct liability of the European Central Bank or a national central bank towards that digital euro user;

Or. es

Amendment 252

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation

Article 2 – paragraph 1 – point 11

Text proposed by the Commission

11. ‘funding’ means the process whereby a digital euro user acquires digital euros, in exchange for either cash or other funds, creating a **direct** liability of the European Central Bank or a national central bank **towards that digital euro user**;

Amendment

11. ‘funding’ means the process whereby a digital euro user acquires digital euros, in exchange for either cash or other funds, creating a liability **item on the balance sheet** of the European Central Bank or a national central bank ;

Or. en

Amendment 253

Michael Kauch

Proposal for a regulation

Article 2 – paragraph 1 – point 15

Text proposed by the Commission

15. ‘offline digital euro payment transaction’ means a digital euro payment transaction, made in physical proximity, where authorisation and settlement take place in the local storage devices of both payer and payee;

Amendment

15. ‘offline digital euro payment transaction’ means a digital euro payment transaction, made in physical proximity, where authorisation and settlement take place **exclusively** in the local storage devices of both payer and payee;

Or. en

Amendment 254

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Article 2 – paragraph 1 – point 15 a (new)

Text proposed by the Commission

Amendment

15a. *‘payment transaction data’ means data which is generated by a payment transaction within the processing limits laid down in Annexes III, IV and V;*

Or. en

Amendment 255

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Article 2 – paragraph 1 – point 25

Text proposed by the Commission

Amendment

25. ‘comparable digital means of payment’ means *digital means payment, including debit card payment and instant payment at the point of interaction but excluding credit transfer and direct debit that are not initiated* at the point of interaction;

25. ‘comparable digital means of payment’ means payment *instruments which may be used in a digital environment where the initiation takes place* at the point of interaction;

Or. en

Amendment 256

Marco Zanni, Valentino Grant, Antonio Maria Rinaldi

Proposal for a regulation

Article 2 – paragraph 1 – point 25

Text proposed by the Commission

Amendment

25. ‘comparable digital means of payment’ means digital means payment, *including debit card payment and instant payment* at the point of interaction *but* excluding credit transfer and direct debit that are not initiated at the point of interaction;

25. ‘comparable digital means of payment’ means digital means payment, at the point of interaction excluding credit transfer and direct debit that are not initiated at the point of interaction;

Amendment 257
Fabio Massimo Castaldo

Proposal for a regulation
Article 2 – paragraph 1 – point 25

Text proposed by the Commission

25. ‘comparable digital means of payment’ means digital means payment, ***including debit card payment and instant payment*** at the point of interaction ***but*** excluding credit transfer and direct debit that are not initiated at the point of interaction;

Amendment

25. ‘comparable digital means of payment’ means digital means payment at the point of interaction, excluding credit transfer and direct debit that are not initiated at the point of interaction;

Amendment 258
Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation
Article 2 – paragraph 1 – point 25

Text proposed by the Commission

25. ‘comparable digital means of payment’ means digital means payment, ***including debit card payment and instant payment*** at the point of interaction ***but*** excluding credit transfer and direct debit that are not initiated at the point of interaction;

Amendment

25. ‘comparable digital means of payment’ means digital means payment at the point of interaction, excluding credit transfer and direct debit that are not initiated at the point of interaction;

Amendment 259
Henrike Hahn
on behalf of the Verts/ALE Group
Paul Tang

Proposal for a regulation
Article 2 – paragraph 1 – point 26

Text proposed by the Commission

26. ‘switching’ means, upon a digital euro user’s request, transferring from one payment service provider to another either the information about all or some digital euro payment services, including recurring payments, executed on a digital euro payment account, or the digital euro holdings from one digital euro payment account to the other, or both, with or without closing the former digital euro payment account, while maintaining the same account *identifier*;

Amendment

26. ‘switching’ means, upon a digital euro user’s request, transferring from one payment service provider to another either the information about all or some digital euro payment services, including recurring payments, executed on a digital euro payment account, or the digital euro holdings from one digital euro payment account to the other, or both, with or without closing the former digital euro payment account, while maintaining the same *digital euro payment* account *number*;

Or. en

Amendment 260
Fabio Massimo Castaldo

Proposal for a regulation
Article 2 – paragraph 1 – point 26

Text proposed by the Commission

26. ‘switching’ means, upon a digital euro user’s request, transferring from one payment service provider to another either the information about all or some digital euro payment services, including recurring payments, executed on a digital euro payment account, or the digital euro holdings from one digital euro payment account to the other, or both, *with or without* closing the former digital euro payment account, while maintaining the same account *identifier*;

Amendment

26. ‘switching’ means, upon a digital euro user’s request, transferring from one payment service provider to another either the information about all or some digital euro payment services, including recurring payments, executed on a digital euro payment account, or the digital euro holdings from one digital euro payment account to the other, or both, closing the former digital euro payment account, while maintaining the same *digital euro payment* account *number*;

Or. en

Amendment 261
Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation
Article 2 – paragraph 1 – point 26

Text proposed by the Commission

26. ‘switching’ means, upon a digital euro user’s request, transferring from one payment service provider to another either the information about all or some digital euro payment services, including recurring payments, executed on a digital euro payment account, or the digital euro holdings from one digital euro payment account to the other, or both, **with or without** closing the former digital euro payment account, while maintaining the same account **identifier**;

Amendment

26. ‘switching’ means, upon a digital euro user’s request, transferring from one payment service provider to another either the information about all or some digital euro payment services, including recurring payments, executed on a digital euro payment account, or the digital euro holdings from one digital euro payment account to the other, or both, closing the former digital euro payment account, while maintaining the same **digital euro payment account number**;

Or. en

Amendment 262
Marco Zanni, Valentino Grant, Antonio Maria Rinaldi

Proposal for a regulation
Article 2 – paragraph 1 – point 26

Text proposed by the Commission

26. ‘switching’ means, upon a digital euro user’s request, transferring from one payment service provider to another either the information about all or some digital euro payment services, including recurring payments, executed on a digital euro payment account, or the digital euro holdings from one digital euro payment account to the other, or both, **with or without** closing the former digital euro payment account, while maintaining the same account **identifier**;

Amendment

26. ‘switching’ means, upon a digital euro user’s request, transferring from one payment service provider to another either the information about all or some digital euro payment services, including recurring payments, executed on a digital euro payment account, or the digital euro holdings from one digital euro payment account to the other, or both, closing the former digital euro payment account, while maintaining the same **digital euro payment account number**;

Or. en

Amendment 263
Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation
Article 2 – paragraph 1 – point 27

Text proposed by the Commission

27. ‘**user identifier**’ means a unique identifier created by a payment service provider distributing the digital euro that unambiguously **differentiates**, for online digital euro purposes, digital euro **users** but that is not attributable to an identifiable natural or legal person by the European Central Bank and the national central banks;

Amendment

27. ‘**digital euro payment account number**’ means a unique identifier created by a payment service provider distributing the digital euro that unambiguously **identifies**, for online digital euro purposes, **a digital euro payment account** but that is not attributable to an identifiable natural or legal person by the European Central Bank and the national central banks;

Or. en

Amendment 264
Marco Zanni, Valentino Grant, Antonio Maria Rinaldi

Proposal for a regulation
Article 2 – paragraph 1 – point 27

Text proposed by the Commission

27. ‘**user identifier**’ means a unique identifier created by a payment service provider distributing the digital euro that unambiguously **differentiates**, for online digital euro purposes, digital euro **users** but that is not attributable to an identifiable natural or legal person by the European Central Bank and the national central banks;

Amendment

27. ‘**digital euro payment account number**’ means a unique identifier created by a payment service provider distributing the digital euro that unambiguously **identifies**, for online digital euro purposes, **a digital euro payment account** but that is not attributable to an identifiable natural or legal person by the European Central Bank and the national central banks;

Or. en

Amendment 265
Fabio Massimo Castaldo

Proposal for a regulation
Article 2 – paragraph 1 – point 27

Text proposed by the Commission

27. ‘**user identifier**’ means a unique identifier created by a payment service provider distributing the digital euro that unambiguously **differentiates**, for online digital euro purposes, digital euro **users** but that is not attributable to an identifiable natural or legal person by the European Central Bank and the national central banks;

Amendment

27. ‘**digital euro payment account number**’ means a unique identifier created by a payment service provider distributing the digital euro that unambiguously **identifies**, for online digital euro purposes, digital euro **payment account** but that is not attributable to an identifiable natural or legal person by the European Central Bank and the national central banks;

Or. en

Amendment 266

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 2 – paragraph 1 – point 27

Text proposed by the Commission

27. ‘user identifier’ means a unique identifier created by a payment service provider distributing the digital euro that unambiguously differentiates, for online digital euro purposes, digital euro users but that is not attributable to an identifiable natural or legal person by the European Central Bank and the national central banks;

Amendment

27. ‘user identifier’ means a unique identifier created by a payment service provider distributing the digital euro that unambiguously differentiates, for online **and offline** digital euro purposes, digital euro users but that is not attributable to an identifiable natural or legal person by the European Central Bank and the national central banks;

Or. en

Amendment 267

Chris MacManus

on behalf of The Left Group

Proposal for a regulation

Article 2 – paragraph 1 – point 28

Text proposed by the Commission

28. ‘user alias’ means a **unique** pseudonymous identifier used to protect user’s identity when processing digital euro payments that can only be attributable to an identifiable natural or legal person by the payment service provider distributing the digital euro or by the digital euro user;

Amendment

28. ‘user alias’ means a pseudonymous identifier, **that is different for different transactions in order to prevent the association or tracking of the user across transactions**, used to protect user’s identity when processing digital euro payments that can only be attributable to an identifiable natural or legal person by the payment service provider distributing the digital euro or by the digital euro user.

Or. en

Justification

The use of the digital euro should enhance the protection granted to individuals’ personal data protection and privacy. To this end, the amendment seeks to protect citizens against easily tracking them every time they use the digital euro or associating their transactions

Amendment 268

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Article 2 – paragraph 1 – point 28

Text proposed by the Commission

28. ‘user alias’ means a **unique** pseudonymous identifier used to protect user’s identity when processing digital euro payments that can only be attributable to an identifiable natural or legal person by the payment service provider distributing the digital euro or by the digital euro user;

Amendment

28. ‘user alias’ means a pseudonymous identifier **such as the digital euro payment account number, which is unique to a give digital euro payment account**, used to protect user’s identity when processing digital euro payments that can only be attributable to an identifiable natural or legal person by the payment service provider distributing the digital euro or by the digital euro user;

Or. en

Amendment 269

Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation

Article 2 – paragraph 1 – point 29

Text proposed by the Commission

29. ‘*user authentication*’ means a *unique piece of information created by the payment service provider distributing the digital euro that together with the user identifier allows a digital euro user to prove ownership of the online digital euro holdings recorded in the digital euro settlement infrastructure*;

Amendment

29. ‘authentication’ means a *procedure as defined in Article 4, paragraph 29 of Regulation (EU) 2015/2366*.

Or. en

Amendment 270

Marco Zanni, Valentino Grant, Antonio Maria Rinaldi

Proposal for a regulation

Article 2 – paragraph 1 – point 29

Text proposed by the Commission

29. ‘*user authentication*’ means a *unique piece of information created by the payment service provider distributing the digital euro that together with the user identifier allows a digital euro user to prove ownership of the online digital euro holdings recorded in the digital euro settlement infrastructure*;

Amendment

29. ‘authentication’ means a *procedure as defined in Article 4, paragraph 29 of Regulation (EU) 2015/2366*;

Or. en

Amendment 271

Fabio Massimo Castaldo

Proposal for a regulation

Article 2 – paragraph 1 – point 29

Text proposed by the Commission

29. ‘*user authentication*’ means a *unique piece of information created by the payment service provider distributing the digital euro that together with the user identifier allows a digital euro user to prove ownership of the online digital euro holdings recorded in the digital euro settlement infrastructure*;

Amendment

29. ‘authentication’ means a *procedure as defined in Article 4, paragraph 29 of Regulation (EU) 2015/2366*;

Or. en

Amendment 272

Stefan Berger, Emil Radev

Proposal for a regulation

Article 2 – paragraph 1 – point 31

Text proposed by the Commission

31. ‘mobile device’ means a device that enables digital euro users to authorise digital euro payment transactions online or offline including in particular smart phones, tablets, smart watches and wearables of all kind.

Amendment

31. ‘mobile device’ means *a payment terminal or* a device that enables digital euro users to *securely* authorise digital euro payment transactions online or offline including in particular *but not limited to* smart phones, tablets, smart watches and wearables of all kind, *as well as cards and USB sticks containing a local storage device*.

Or. en

Amendment 273

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Article 2 – paragraph 1 – point 31 a (new)

Text proposed by the Commission

Amendment

31a. ‘local storage device’ is a device

such as a physical card, a smartphone, or a point-of-sale terminal, allowing to store digital euros for the purpose of offline digital euro payment transactions.

Or. en

Amendment 274

Lídia Pereira

Proposal for a regulation

Article 3 – paragraph 1

Text proposed by the Commission

The digital euro is hereby established as the digital form of the single currency.

Amendment

The digital euro is hereby established as the digital form of the **EU** single currency.

Or. en

Amendment 275

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Article 4 – paragraph 1

Text proposed by the Commission

1. In accordance with the Treaties, the European Central Bank shall have the exclusive right to authorise the issue of the digital euro, and the European Central Bank and the national central banks may issue the digital euro.

Amendment

1. In accordance with the Treaties, the European Central Bank shall have the exclusive right to authorise the issue of the digital euro, and the European Central Bank and the national central banks may issue the digital euro, ***subject to a decision for issuance in accordance with paragraph 3.***

Or. es

Amendment 276

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation
Article 4 – paragraph 1

Text proposed by the Commission

1. In accordance with the Treaties, the European Central Bank shall have the exclusive right to authorise the issue of the digital euro, and the European Central Bank and the national central banks may issue the digital euro.

Amendment

1. In accordance with the Treaties, the European Central Bank shall have the exclusive right to authorise the issue of the digital euro, and the European Central Bank and the national central banks may issue the digital euro, ***subject to the required procedure pursuant to paragraph 1.***

Or. en

Amendment 277

Marco Zanni, Valentino Grant, Antonio Maria Rinaldi

Proposal for a regulation
Article 4 – paragraph 1

Text proposed by the Commission

1. In accordance with the Treaties, the European Central Bank shall have the exclusive right to authorise the issue of the digital euro, and the European Central Bank and the national central banks may issue the digital euro.

Amendment

1. In accordance with the Treaties, the European Central Bank shall have the exclusive right to authorise the issue of the digital euro, and the European Central Bank and the national central banks may issue the digital euro, ***subject to an issuance decision pursuant to paragraph 3.***

Or. en

Amendment 278

Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation
Article 4 – paragraph 1

Text proposed by the Commission

1. In accordance with the Treaties, the European Central Bank shall have the

Amendment

1. In accordance with the Treaties, the European Central Bank shall have the

exclusive right to authorise the issue of the digital euro, and the European Central Bank and the national central banks may issue the digital euro.

exclusive right to authorise the issue of the digital euro, and the European Central Bank and the national central banks may issue the digital euro, ***subject to an issuance decision pursuant to paragraph 3.***

Or. en

Amendment 279

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation

Article 4 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Before the planned issuance of the digital euro, the ECB shall submit a report to the European Parliament, the Council and the Commission demonstrating the compliance of the project with the rules laid down by this regulation. That report shall be presented to the relevant committee of the European Parliament and the Council configuration on Economic and Financial Affairs.

Or. en

Amendment 280

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel, Henrike Hahn

Proposal for a regulation

Article 4 – paragraph 2

Text proposed by the Commission

Amendment

2. The digital euro shall be a direct liability of the European Central Bank or of national central banks towards digital euro users.

2. The digital euro shall be a direct liability ***item in the balance sheet*** of the European Central Bank or of national central banks towards digital euro users. ***The digital euro holdings shall be the property of digital euro users and not of the payment services providers providing***

digital euro services.

Or. en

Amendment 281

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Article 4 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Prior to the issuance of the digital euro, the ECB shall provide the European Parliament, the Council and the Commission with a report justifying the need for the issuance and an in-depth analysis of the impact of the digital euro on the payments market. The ECB shall guarantee the smooth and orderly coexistence with existing models, ensuring that such issuance does not have a negative impact on financial stability and uncontrolled credit provision

Or. es

Amendment 282

Fabio Massimo Castaldo

Proposal for a regulation

Article 4 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Before the planned issuance of the digital euro, the ECB shall submit to the European Parliament, the Council and the Commission a report justifying the need for issuance and laying out an in-depth impact assessment regarding the impact of the digital euro on the payments market.

Or. en

Amendment 283

Marco Zanni, Valentino Grant, Antonio Maria Rinaldi

Proposal for a regulation

Article 4 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Before the planned issuance of the digital euro, the ECB shall submit to the European Parliament, the Council and the Commission a report justifying the need for issuance and laying out an in-depth impact assessment regarding the impact of the digital euro on the payments market.

Or. en

Amendment 284

Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation

Article 4 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Before the planned issuance of the digital euro, the ECB shall submit to the European Parliament, the Council and the Commission a report justifying the need for issuance and laying out an in-depth impact assessment regarding the impact of the digital euro on the payments market.

Or. en

Amendment 285

Stefan Berger, Emil Radev

Proposal for a regulation

Article 5 – paragraph 1

Text proposed by the Commission

1. The digital euro shall be governed by the provisions of this Regulation, supplemented by the delegated acts that the Commission is empowered to adopt pursuant to Articles 11, 33, 34, 35 and 38, and by the implementing acts that the Commission is empowered to adopt pursuant to Article 37.

Amendment

1. The digital euro shall be governed by the provisions of this Regulation, supplemented by the delegated acts that the Commission is empowered to adopt pursuant to Articles 11, 33, 34, 35 and 38, and by the implementing acts that the Commission is empowered to adopt pursuant to Article 37. ***When drafting delegated and implementing acts pursuant to Articles mentioned in this paragraph, the Commission shall fully implement principles of data protection by design and by default, as defined in Regulation (EU) 2016/679.***

Or. en

Amendment 286

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 5 – paragraph 1

Text proposed by the Commission

1. The digital euro shall be governed by the provisions of this Regulation, supplemented by the delegated acts that the Commission is empowered to adopt pursuant to Articles 11, 33, 34, 35 and 38, ***and by the implementing acts that the Commission is empowered to adopt pursuant to Article 37.***

Amendment

1. The digital euro shall be governed by the provisions of this Regulation, supplemented by the delegated acts that the Commission is empowered to adopt pursuant to Articles 11, ***14, 17,*** 33, 34, 35, ***36, 37*** and 38. ***When drafting delegated acts pursuant to Articles mentioned in this paragraph, the Commission shall fully implement the principles of data protection by design and by default, as defined in Regulation (EU) 2016/679.***

Or. en

Amendment 287

Stefan Berger, Emil Radev

Proposal for a regulation
Article 5 – paragraph 2

Text proposed by the Commission

2. Within the framework of this Regulation, the digital euro shall also be governed by the detailed **measures**, rules and standards that may be adopted by the European Central Bank pursuant to its own competences. Where these detailed **measures**, rules and standards have an impact on the protection of individuals' rights and freedom with regard to the processing of personal data, the European Central Bank shall consult the European Data Protection Supervisor prior to their adoption.

Amendment

2. Within the framework of this Regulation, the digital euro shall also be governed by the detailed **design features**, rules and standards that may be adopted by the European Central Bank pursuant to its own competences. Where these detailed **design features**, rules and standards have an impact on the protection of individuals' rights and freedom with regard to the processing of personal data, the European Central Bank shall consult the European Data Protection Supervisor prior to their adoption.

Such detailed measures, rules and standards shall implement principles of data protection by design and by default, as defined in Regulation (EU) 2016/679, and shall implement privacy-enhancing technologies, where technically possible.

Or. en

Amendment 288

Henrike Hahn

on behalf of the Verts/ALE Group

Gilles Boyer

Proposal for a regulation
Article 5 – paragraph 2

Text proposed by the Commission

2. Within the framework of this Regulation, the digital euro shall also be governed by the detailed measures, rules and standards that may be adopted by the European Central Bank pursuant to its own competences. Where these detailed measures, rules and standards have an impact on the protection of individuals'

Amendment

2. Within the framework of this Regulation, the digital euro shall also be governed by the detailed measures, rules and standards that may be adopted by the European Central Bank pursuant to its own competences. Where these detailed measures, rules and standards have an impact on the protection of individuals'

rights and freedom with regard to the processing of personal data, the European Central Bank shall consult the European Data Protection Supervisor prior to their adoption.

rights and freedom with regard to the processing of personal data, the European Central Bank shall consult the European Data Protection Supervisor prior to their adoption. ***Such detailed measures, rules and standards shall fully implement the principles of data protection by design and by default, as defined in Regulation (EU) 2016/679, and shall implement privacy-enhancing technologies.***

Or. en

Amendment 289

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 5 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. The European Central Bank shall support the establishment of a digital rulebook development group. Its membership rules and internal organisation should include representatives of the stakeholders that will be impacted by the digital euro, including users, payment services providers, and merchants, as well as professionals from the public and private sector with experience in finance and payments. The Rulebook Development Group will work on the basis of the design decisions taken by the Governing Council as regards the digital euro programme. It will report to the Chair of the Rulebook Development Group, who will, in turn, report directly to the Digital Euro Programme Manager.

Or. en

Amendment 290

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 6 – paragraph 2

Text proposed by the Commission

2. Directive (EU) 2015/2366 of the European Parliament and of the Council, of 25 November 2015, on payment services in the internal market, as replaced by Directive (EU) [please insert reference – proposal for a Directive on payment services and electronic money services in the internal market - COM/2023/366 final], shall govern the supervision by competent authorities, the sanctions regime and supervisory arrangements between the competent authorities of the home Member States and of the host Member States, concerning compliance by Payment Services Providers of their obligations pursuant to Chapters IV, V, VI and VII of this Regulation.

Amendment

2. Directive (EU) 2015/2366 of the European Parliament and of the Council, of 25 November 2015, on payment services in the internal market, as replaced by ***Regulation (EU) [please insert reference – proposal for a Regulation on payment services in the internal market and amending Regulation (EU) No 1093/2010 - COM(2023) 367 final]*** and Directive (EU) [please insert reference – proposal for a Directive on payment services and electronic money services in the internal market - COM/2023/366 final], shall govern the supervision by competent authorities, the sanctions regime and supervisory arrangements between the competent authorities of the home Member States and of the host Member States, concerning compliance by Payment Services Providers of their obligations pursuant to Chapters IV, V, VI and VII of this Regulation.

Or. en

Amendment 291

Paul Tang, Henrike Hahn

Proposal for a regulation

Article 6 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Regulation (EU) 2016/679 of the European Parliament and of the Council, of 27 April 2016, on the protection of natural persons with regard to the processing of personal data and on the

free movement of such data, and repealing Directive 95/46/EC [General Data Protection Regulation] and Regulation (EU) 2018/1725 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC [EUDPR] shall govern the supervision by competent authorities, the sanctions regime and supervisory arrangements between the competent authorities of the home Member States and the host Member States, concerning compliance by data controllers of their obligations pursuant to Chapter VIII of this Regulation.

Or. en

Amendment 292

Lídia Pereira

Proposal for a regulation

Article 6 – paragraph 5

Text proposed by the Commission

5. Member States shall ensure that adequate measures are in place to raise awareness among the public about the availability and features of the digital euro and possibilities of access to the digital euro.

Amendment

5. ***The ECB and the*** Member States shall ensure that adequate measures are in place to raise awareness among the public about the availability and features of the digital euro and possibilities of access to the digital euro.

Or. en

Amendment 293

Engin Eroglu, Michael Kauch

Proposal for a regulation

Article 7 – paragraph 1

Text proposed by the Commission

Amendment

(1) The digital euro shall have legal tender status.

(1) The digital euro - ***in addition to cash*** - shall have legal tender status.

Or. de

Justification

It should be made as clear as possible that the aim is to supplement cash rather than replace it.

Amendment 294

Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation

Article 9 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) where the payee is a an enterprise which employs fewer than 10 persons or whose annual turnover or annual balance sheet total does not exceed EUR 2 million, or is a non-profit legal entity as defined in in Article 2, point (18), of Regulation (EU) 2021/695 of the European Parliament and of the Council⁴⁴, unless it accepts comparable digital means of payment;

deleted

⁴⁴ ***Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013 (OJ L 170, 12.5.2021, p. 1).***

Or. en

Amendment 295
Fabio Massimo Castaldo

Proposal for a regulation
Article 9 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) where the payee is a an enterprise which employs fewer than 10 persons or whose annual turnover or annual balance sheet total does not exceed EUR 2 million, or is a non-profit legal entity as defined in in Article 2, point (18), of Regulation (EU) 2021/695 of the European Parliament and of the Council⁴⁴ , unless it accepts comparable digital means of payment;

deleted

⁴⁴ *Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013 (OJ L 170, 12.5.2021, p. 1).*

Or. en

Amendment 296
Henrike Hahn
on behalf of the Verts/ALE Group
Paul Tang

Proposal for a regulation
Article 9 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) where the payee is *a* an enterprise which employs fewer than 10 persons or whose annual turnover or annual balance sheet total does not exceed EUR 2 million, or is a non-profit legal entity as defined in

(a) where the payee is an enterprise which employs fewer than 10 persons or whose annual turnover or annual balance sheet total does not exceed EUR 2 million, or is a non-profit legal entity as defined in

in Article 2, point (18), of Regulation (EU) 2021/695 of the European Parliament and of the Council⁴⁴, unless it accepts comparable digital means of payment;

⁴⁴ Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013 (OJ L 170, 12.5.2021, p. 1).

in Article 2, point (18), of Regulation (EU) 2021/695 of the European Parliament and of the Council⁴⁴, unless it accepts comparable digital means of payment **or credit cards**;

⁴⁴ Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013 (OJ L 170, 12.5.2021, p. 1).

Or. en

Amendment 297 **Michiel Hoogeveen**

Proposal for a regulation **Article 9 – paragraph 1 – point a**

Text proposed by the Commission

(a) where the payee is a an enterprise which employs fewer than **10** persons or whose annual turnover or annual balance sheet total does not exceed EUR **2** million, or is a non-profit legal entity as defined in in Article 2, point (18), of Regulation (EU) 2021/695 of the European Parliament and of the Council⁴⁴, unless it accepts comparable digital means of payment;

⁴⁴ Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013 (OJ L 170,

Amendment

(a) where the payee is a an enterprise which employs fewer than **250** persons or whose annual turnover or annual balance sheet total does not exceed EUR **50** million, or is a non-profit legal entity as defined in in Article 2, point (18), of Regulation (EU) 2021/695 of the European Parliament and of the Council⁴⁴, unless it accepts comparable digital means of payment;

⁴⁴ Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013 (OJ L 170,

Justification

This extends protection to merchants beyond microenterprises to encompass SMEs

Amendment 298

Lídia Pereira

Proposal for a regulation

Article 9 – paragraph 1 – point a

Text proposed by the Commission

(a) where the payee is a an enterprise which employs fewer than **10** persons or whose annual turnover or annual balance sheet total does not exceed EUR **2** million, or is a non-profit legal entity as defined in in Article 2, point (18), of Regulation (EU) 2021/695 of the European Parliament and of the Council⁴⁴ , unless it accepts comparable digital means of payment;

⁴⁴ Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013 (OJ L 170, 12.5.2021, p. 1).

Amendment

(a) where the payee is a an enterprise which employs fewer than **50** persons or whose annual turnover or annual balance sheet total does not exceed EUR **10** million, or is a non-profit legal entity as defined in in Article 2, point (18), of Regulation (EU) 2021/695 of the European Parliament and of the Council⁴⁴ , unless it accepts comparable digital means of payment;

⁴⁴ Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013 (OJ L 170, 12.5.2021, p. 1).

Amendment 299

Chris MacManus

on behalf of The Left Group

Proposal for a regulation
Article 9 – paragraph 1 – point a

Text proposed by the Commission

(a) where the payee is a an enterprise which employs fewer than 10 persons or whose annual turnover or annual balance sheet total does not exceed EUR 2 million, or is a non-profit legal entity as defined in in Article 2, point (18), of Regulation (EU) 2021/695 of the European Parliament and of the Council⁴⁴ , unless it accepts **comparable** digital means of payment;

⁴⁴ Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013 (OJ L 170, 12.5.2021, p. 1).

Amendment

(a) where the payee is a an enterprise which employs fewer than 10 persons or whose annual turnover or annual balance sheet total does not exceed EUR 2 million, or is a non-profit legal entity as defined in in Article 2, point (18), of Regulation (EU) 2021/695 of the European Parliament and of the Council⁴⁴ , unless it accepts digital means of payment;

⁴⁴ Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013 (OJ L 170, 12.5.2021, p. 1).

Or. en

Amendment 300
Lídia Pereira

Proposal for a regulation
Article 9 – paragraph 1 – point b

Text proposed by the Commission

(b) **where a refusal is made in good faith and where such refusal is based on legitimate and temporary grounds in line with the principle of proportionality in view of concrete circumstances beyond the control of the payee;**

Amendment

deleted

Or. en

Amendment 301
Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation
Article 9 – paragraph 1 – point c

Text proposed by the Commission

(c) where the payee is a natural person acting in the course of a purely personal or household activity;

Amendment

(c) where the payee is a natural person acting in the course of a purely personal or household activity;

For the purpose of point (c), the European Central Bank shall develop instruments to avoid the use of the digital euro by payees which are enterprises, for non-personal or household activity.

Or. en

Amendment 302
Engin Eroglu

Proposal for a regulation
Article 9 – paragraph 2

Text proposed by the Commission

For the purposes of point (b), the burden of proof to establish that legitimate and temporary grounds existed in a particular case and that the refusal was proportionate shall be on the payee.

Amendment

deleted

Or. de

Justification

Reversing the burden of proof goes too far.

Amendment 303
Lídia Pereira

Proposal for a regulation
Article 9 – paragraph 2

Text proposed by the Commission

Amendment

For the purposes of point (b), the burden of proof to establish that legitimate and temporary grounds existed in a particular case and that the refusal was proportionate shall be on the payee.

deleted

Or. en

Amendment 304

Fabio Massimo Castaldo

Proposal for a regulation

Article 9 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

For the purpose of point (c), the European Central Bank shall develop instruments to avoid the use of the digital euro by payees which are enterprises, for non-personal or household activity.

Or. en

Amendment 305

Engin Eroglu

Proposal for a regulation

Article 10

Text proposed by the Commission

Amendment

Article 10

deleted

Prohibition of the unilateral exclusion of payments in the digital euro

Payees subject to the obligation to accept the digital euro shall not use contractual terms that have not been individually negotiated or commercial practices which have the object or the effect to exclude the use of the digital euro by the payers of

monetary debts denominated in euro. Such contractual terms or commercial practices shall not be binding on the payer. A contractual term shall be regarded as not individually negotiated where it has been drafted in advance and where the payer has therefore not been able to influence the substance of the term, particularly in the context of a pre-formulated standard contract.

Or. de

Justification

This would weaken the obligation to accept the digital euro, strengthen the voluntary nature and choice of payment instruments and thus increase public acceptance.

Amendment 306
Markus Ferber

Proposal for a regulation
Article 11

Text proposed by the Commission

Amendment

Article 11

deleted

Additional exceptions of a monetary law nature

The Commission is empowered to adopt delegated acts in accordance with Article 38 to supplement this Regulation by identifying additional exceptions of a monetary law nature to the principle of mandatory acceptance. Those exceptions shall be justified by an objective of public interest and proportionate to that aim, shall not undermine the effectiveness of the legal tender status of the digital euro, and shall only be permitted provided that other means for the payment of monetary debts are available. When preparing those delegated acts, the Commission shall consult the European Central Bank.

Or. en

Justification

Exceptions to the principle of mandatory acceptance should only be determined by the co-legislator.

Amendment 307

Chris MacManus

on behalf of The Left Group

Proposal for a regulation

Article 11

Text proposed by the Commission

Amendment

Article 11

deleted

Additional exceptions of a monetary law nature

The Commission is empowered to adopt delegated acts in accordance with Article 38 to supplement this Regulation by identifying additional exceptions of a monetary law nature to the principle of mandatory acceptance. Those exceptions shall be justified by an objective of public interest and proportionate to that aim, shall not undermine the effectiveness of the legal tender status of the digital euro, and shall only be permitted provided that other means for the payment of monetary debts are available. When preparing those delegated acts, the Commission shall consult the European Central Bank.

Or. en

Amendment 308

Henrike Hahn

on behalf of the Verts/ALE Group

Gilles Boyer

Proposal for a regulation

Article 11 – paragraph 1

Text proposed by the Commission

The Commission is empowered to adopt delegated acts in accordance with Article 38 to supplement this Regulation by identifying additional exceptions of a monetary law nature to the principle of mandatory acceptance. Those exceptions shall be justified by an objective of public interest and proportionate to that aim, shall not undermine the effectiveness of the legal tender status of the digital euro, and shall only be permitted provided that other means for the payment of monetary debts are available. When preparing those delegated acts, the Commission shall consult the European Central Bank.

Amendment

The Commission is empowered to adopt delegated acts in accordance with Article 38 to supplement this Regulation by identifying additional exceptions of a monetary law nature to the principle of mandatory acceptance. Those exceptions shall be justified by an objective of public interest and proportionate to that aim, shall not undermine the effectiveness of the legal tender status of the digital euro, and shall only be permitted provided that other **public** means for the payment of monetary debts are available. When preparing those delegated acts, the Commission shall consult the European Central Bank.

Or. en

Amendment 309

Paul Tang

Proposal for a regulation

Article 11 – paragraph 1

Text proposed by the Commission

The Commission is empowered to adopt delegated acts in accordance with Article 38 to supplement this Regulation by identifying additional exceptions of a monetary law nature to the principle of mandatory acceptance. Those exceptions shall be justified by an objective of public interest and proportionate to that aim, shall not undermine the effectiveness of the legal tender status of the digital euro, and shall only be permitted provided that other means for the payment of monetary debts are available. When preparing those delegated acts, the Commission shall consult the European Central Bank.

Amendment

The Commission is empowered to adopt delegated acts in accordance with Article 38 to supplement this Regulation by identifying additional exceptions of a monetary law nature to the principle of mandatory acceptance. Those exceptions shall be justified by an objective of public interest and proportionate to that aim, shall not undermine the effectiveness of the legal tender status of the digital euro, and shall only be permitted provided that other **public** means for the payment of monetary debts are available. When preparing those delegated acts, the Commission shall consult the European Central Bank.

Or. en

Amendment 310
Paul Tang, Henrike Hahn

Proposal for a regulation
Article 12 a (new)

Text proposed by the Commission

Amendment

Article 12a

Compatibility digital euro and commercial bank money

The digital euro shall be fully and seamlessly compatible with commercial bank accounts.

Or. en

Amendment 311
Paul Tang, Henrike Hahn

Proposal for a regulation
Article 12 b (new)

Text proposed by the Commission

Amendment

Article 12b

Distribution

Member States shall ensure that natural and legal persons residing or established in the Member States whose currency is the euro shall have access to digital euros through public intermediaries as set out in Article 14 (3), which will act as a distributor of the digital euro.

Or. en

Amendment 312
Paul Tang, Henrike Hahn

Proposal for a regulation

Article 13 – paragraph 1 – subparagraph 1 – introductory part

Text proposed by the Commission

Within the framework of Directive 2015/2366, payment service providers may provide the digital euro payment services set out in Annex I to:

Amendment

Notwithstanding Article 12 b, within the framework of Directive 2015/2366, payment service providers may provide ***and act as a distributor of*** the digital euro payment services set out in Annex I to:

Or. en

Amendment 313

Laurence Sailliet

Proposal for a regulation

Article 13 – paragraph 1 – subparagraph 1 – introductory part

Text proposed by the Commission

Within the framework of Directive 2015/2366, payment service providers ***may*** provide the digital euro payment services set out in Annex I to:

Amendment

Within the framework of Directive 2015/2366, ***all*** payment service providers ***shall*** provide the digital euro payment services set out in Annex I to:

Or. en

Amendment 314

Martin Hlaváček, Ondřej Kovařík

Proposal for a regulation

Article 13 – paragraph 1 – subparagraph 1 – point e a (new)

Text proposed by the Commission

Amendment

(ea) natural and legal persons of the Union who:

(i) reside or are established in a Member State whose currency is not the euro, and

(ii) exercise their free movement rights in a Member State whose currency is the euro.

Amendment 315
Paul Tang

Proposal for a regulation
Article 13 – paragraph 1 – subparagraph 2

Text proposed by the Commission

Amendment

The European Central Bank may restrict the access to and use in time of the digital euro for the digital euro users referred to in points (b) and (c) subject to the conditions laid down in Article 16 (2). Those timeframes shall be determined in relation to the residence or visiting status of the digital euro users.

deleted

Amendment 316
Stefan Berger, Emil Radev

Proposal for a regulation
Article 13 – paragraph 1 – subparagraph 2

Text proposed by the Commission

Amendment

The European Central Bank may restrict the access to and use in time of the digital euro for the digital euro users referred to in points (b) and (c) subject to the conditions laid down in Article 16 (2). Those timeframes shall be determined in relation to the residence or visiting status of the digital euro users.

The European Central Bank may, ***with the aim to safeguard the objectives of its monetary policy***, restrict the access to and use in time of the digital euro for the digital euro users referred to in points (b) and (c) subject to the conditions laid down in Article 16 (2). Those timeframes shall be determined in relation to the residence or visiting status of the digital euro users.

Amendment 317
Laurence Salliet

Proposal for a regulation
Article 13 – paragraph 2

Text proposed by the Commission

2. Payment service providers that provide servicing payment services within the meaning of Directive 2015/2366 shall enable digital *euro users* to manually or automatically fund or defund their digital euro payment accounts from or to non-digital euro payment accounts, or euro banknotes and coins when a payment services provider provides cash services, subject to any limitations that the European Central Bank may adopt in accordance with Article 16 of this Regulation.

Amendment

2. Payment service providers that provide servicing payment services within the meaning of Directive 2015/2366 shall enable digital *clients to whom they provide a digital euro payment account* to manually or automatically fund or defund their digital euro payment accounts from or to non-digital euro payment accounts, or euro banknotes and coins when a payment services provider provides cash services, subject to any limitations that the European Central Bank may adopt in accordance with Article 16 of this Regulation.

Or. en

Amendment 318
Michiel Hoogeveen

Proposal for a regulation
Article 13 – paragraph 3 – introductory part

Text proposed by the Commission

3. Payment service providers shall make available funding and defunding functionalities to digital euro users:

Amendment

3. Payment service providers shall make available funding and defunding functionalities to *their clients that are* digital euro users:

Or. en

Amendment 319
Michiel Hoogeveen

Proposal for a regulation
Article 13 – paragraph 3 – point b

Text proposed by the Commission

(b) when a payment service provider provides cash services where funding and defunding take place through euro banknotes and coins.

Amendment

(b) when ***and where*** a payment service provider provides cash services where funding and defunding take place through euro banknotes and coins, ***subject to any limitations that the European Central Bank may adopt in accordance with Article 16(1) of this Regulation.***

Or. en

Amendment 320

Fabio Massimo Castaldo

Proposal for a regulation

Article 13 – paragraph 3 – point b

Text proposed by the Commission

(b) when a payment service provider provides cash services where funding and defunding take place through euro banknotes and coins.

Amendment

(b) when a payment service provider provides cash services where funding and defunding take place through euro banknotes and coins, ***subject to any limitations that the European Central Bank may adopt in accordance with Article 16(a) of this Regulation.***

Or. en

Amendment 321

Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation

Article 13 – paragraph 3 – point b

Text proposed by the Commission

(b) when a payment service provider provides cash services where funding and defunding take place through euro banknotes and coins.

Amendment

(b) when a payment service provider provides cash services where funding and defunding take place through euro banknotes and coins, ***subject to any limitations that the European Central Bank may adopt in accordance with***

Article 16(a) of this Regulation.

Or. en

Amendment 322
Michiel Hoogeveen

Proposal for a regulation
Article 13 – paragraph 3 – point b a (new)

Text proposed by the Commission

Amendment

(ba) where cash is to be provided via an ATM, the requirement for funding and defunding shall be limited to euro banknotes.

Or. en

Amendment 323
Marco Zanni, Valentino Grant, Antonio Maria Rinaldi

Proposal for a regulation
Article 13 – paragraph 4 – subparagraph 1 – point a

Text proposed by the Commission

Amendment

(a) to have their digital euros in excess of any limitations the European Central Bank may adopt in accordance with Article 16 automatically defunded to a non-digital euro payment account, where an online digital euro payment transaction is received;

(a) to have their digital euros in excess of any limitations the European Central Bank may adopt in accordance with Article 16 automatically defunded to a non-digital euro payment account, ***held at the same payment service provider***, where an online digital euro payment transaction is received;

Or. en

Amendment 324
Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation
Article 13 – paragraph 4 – subparagraph 1 – point a

Text proposed by the Commission

(a) to have their digital euros in excess of any limitations the European Central Bank may adopt in accordance with Article 16 automatically defunded to a non-digital euro payment account, where an online digital euro payment transaction is received;

Amendment

(a) to have their digital euros in excess of any limitations the European Central Bank may adopt in accordance with Article 16 automatically defunded to a non-digital euro payment account ***held at the same payment service provider***, where an online digital euro payment transaction is received;

Or. en

Amendment 325

Fabio Massimo Castaldo

Proposal for a regulation

Article 13 – paragraph 4 – subparagraph 1 – point a

Text proposed by the Commission

(a) to have their digital euros in excess of any limitations the European Central Bank may adopt in accordance with Article 16 automatically defunded to a non-digital euro payment account, where an online digital euro payment transaction is received;

Amendment

(a) to have their digital euros in excess of any limitations the European Central Bank may adopt in accordance with Article 16 automatically defunded to a non-digital euro payment account ***held at the same payment service provider***, where an online digital euro payment transaction is received;

Or. en

Amendment 326

Michiel Hoogeveen

Proposal for a regulation

Article 13 – paragraph 4 – subparagraph 1 – point a

Text proposed by the Commission

(a) to have their digital euros in excess of any limitations the European Central Bank may adopt in accordance with Article 16 automatically defunded to a non-digital

Amendment

(a) to have their digital euros in excess of any limitations the European Central Bank may adopt in accordance with Article 16 automatically defunded to a non-digital

euro payment account, where an online digital euro payment transaction is received;

euro payment account ***held at the same payment service provider***, where an online digital euro payment transaction is received;

Or. en

Amendment 327
Markus Ferber

Proposal for a regulation
Article 13 – paragraph 4 – subparagraph 1 – point a

Text proposed by the Commission

Amendment

(a) to have their digital euros in excess of ***any limitations the European Central Bank may adopt in accordance with Article 16*** automatically defunded to a non-digital euro payment account, where an online digital euro payment transaction is received;

(a) to have their digital euros in excess of ***the holding limit of 500 Euros*** automatically defunded to a non-digital euro payment account, where an online digital euro payment transaction is received;

Or. en

Amendment 328
Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation
Article 13 – paragraph 4 – subparagraph 1 – point b

Text proposed by the Commission

Amendment

(b) to make an online digital euro payment transaction where the transaction amount exceeds their digital euro holdings.

(b) to make an online digital euro payment transaction where the transaction amount exceeds their digital euro holdings ***from a non-digital euro payment account held at the same payment service provider.***

Or. en

Amendment 329
Michiel Hoogeveen

Proposal for a regulation

Article 13 – paragraph 4 – subparagraph 1 – point b

Text proposed by the Commission

(b) to make an online digital euro payment transaction where the transaction amount exceeds their digital euro holdings.

Amendment

(b) to make an online digital euro payment transaction where the transaction amount exceeds their digital euro holdings ***from a non-digital euro payment account held at the same payment service provider.***

Or. en

Amendment 330

Fabio Massimo Castaldo

Proposal for a regulation

Article 13 – paragraph 4 – subparagraph 1 – point b

Text proposed by the Commission

(b) to make an online digital euro payment transaction where the transaction amount exceeds their digital euro holdings.

Amendment

(b) to make an online digital euro payment transaction where the transaction amount exceeds their digital euro holdings ***from a non-digital euro payment account held at the same payment service provider.***

Or. en

Amendment 331

Marco Zanni, Valentino Grant, Antonio Maria Rinaldi

Proposal for a regulation

Article 13 – paragraph 4 – subparagraph 1 – point b

Text proposed by the Commission

(b) to make an online digital euro payment transaction where the transaction amount exceeds their digital euro holdings.

Amendment

(b) to make an online digital euro payment transaction where the transaction amount exceeds their digital euro holdings ***from a non-digital euro payment account held at the same payment service provider.***

Or. en

Amendment 332

Chris MacManus

on behalf of The Left Group

Proposal for a regulation

Article 13 – paragraph 4 – subparagraph 2

Text proposed by the Commission

For the purpose of points (a) and (b), and upon **prior approval by** the digital euro users, payment service providers shall link each digital euro payment account to a single non-digital euro payment account designated by the digital euro users. Digital euro users shall be allowed to have that designated non-digital euro payment account with a different payment service provider than the one where a given digital euro payment account is held.

Amendment

For the purpose of points (a) and (b), and upon **receiving permission from** the digital euro users, payment service providers shall link each digital euro payment account to a single non-digital euro payment account designated by the digital euro users. Digital euro users shall be allowed to have that designated non-digital euro payment account with a different payment service provider than the one where a given digital euro payment account is held **or decide not to link a non-digital euro account at all.**

Or. en

Amendment 333

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Article 13 – paragraph 4 – subparagraph 2

Text proposed by the Commission

For the purpose of points (a) and (b), and upon **prior approval by** the digital euro users, payment service providers shall link each digital euro payment account to a single non-digital euro payment account designated by the digital euro users. Digital euro users shall be allowed to have that designated non-digital euro payment account with a different payment service provider than the one where a given digital euro payment account is held.

Amendment

For the purpose of points (a) and (b), and upon **permission by** the digital euro users, payment service providers shall link each digital euro payment account to a single non-digital euro payment account designated by the digital euro users. Digital euro users shall be allowed to have that designated non-digital euro payment account with a different payment service provider than the one where a given digital euro payment account is held **or decide not**

to link a non-digital euro account at all.

Or. en

Amendment 334

Michael Kauch

Proposal for a regulation

Article 13 – paragraph 4 – subparagraph 2

Text proposed by the Commission

For the purpose of points (a) and (b), and upon prior approval by the digital euro **users**, payment service providers shall link each digital euro payment account to a single non-digital euro payment account designated by the digital euro users. Digital euro users shall be allowed to have that designated non-digital euro payment account with a different payment service provider than the one where a given digital euro payment account is held.

Amendment

For the purpose of points (a) and (b), and upon **explicit** prior approval by the **respective individual** digital euro **user**, payment service providers shall link each digital euro payment account to a single non-digital euro payment account designated by the digital euro users. Digital euro users shall be allowed to have that designated non-digital euro payment account with a different payment service provider than the one where a given digital euro payment account is held.

Or. en

Amendment 335

Paul Tang

Proposal for a regulation

Article 13 – paragraph 4 – subparagraph 2

Text proposed by the Commission

For the purpose of points (a) and (b), and upon **prior approval** by the digital euro users, payment service providers **shall** link each digital euro payment account to a **single** non-digital euro payment account designated by the digital euro users. Digital euro users shall be allowed to have that designated non-digital euro payment account with a different payment service provider than the one where a given digital

Amendment

For the purpose of points (a) and (b), and upon **permission** by the digital euro users, payment service providers **may** link each digital euro payment account to a non-digital euro payment account designated by the digital euro users. Digital euro users shall be allowed to have that designated non-digital euro payment account with a different payment service provider than the one where a given digital euro payment

euro payment account is held.

account is held.

Or. en

Amendment 336

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel, Henrike Hahn

Proposal for a regulation

Article 13 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. Where an online digital euro payment transaction is initiated by a digital euro user, whether funded by a non-digital euro payment account or not, the following shall apply:

(a) the payment service provider providing the digital euro payment account shall perform the strong authentication of the digital euro user in accordance with Article 97 paragraph 1 of Directive EU 2015/2366;

(b) in case of unauthorized payment transaction, the payment service provider providing the digital euro payment account shall be liable in accordance and within the conditions set out in Articles 72 and 73 of Directive 2015/2366 of 25 November 2015 on payment services in the internal market. Accordingly, and where applicable, it shall refund the digital euro user the amount of the unauthorised payment transaction on the debited digital euro payment account and on the debited non-digital euro payment account;

(c) the digital euro user shall address his complaint only to the payment service provider providing the digital euro account, without any recourse to the payment service provider providing the non-digital euro payment account.

Or. en

Amendment 337
Laurence Salliet

Proposal for a regulation
Article 13 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. Account holder PSPs that allow third party wallet providers to offer the waterfall and reverse waterfall services shall be compensated for the costs of providing these services. Payment service providers that provide CBDC wallets and perform the strong authentication of the payer (SCA) are fully responsible for the potential fraud generated under their control and shall immediately and automatically compensate the account holder PSP debited by reverse waterfall on first request (in the event of a dispute generated by the payer). The volumes of automatic movements of "funding" and "defunding" shall be limited, according to the account holder PSP analysis, to mitigate this risk.

Or. en

Amendment 338
Markus Ferber

Proposal for a regulation
Article 13 – paragraph 6

Text proposed by the Commission

Amendment

6. For the purpose of digital euro payment services, digital euro users shall only enter into a contractual relationship with PSPs. Digital euro users shall not have any contractual relationship with the European Central Bank or the national central banks.

6. For the purpose of digital euro payment services, digital euro users shall only enter into a contractual relationship with PSPs. Digital euro users shall not have any contractual relationship with the European Central Bank or the national central banks. ***This provision shall be without prejudice to the liability of the***

European Central Bank or the national central banks relating to matters under their direct control in relation to the digital euro.

Or. en

Amendment 339

Chris MacManus

on behalf of The Left Group

Proposal for a regulation

Article 13 – paragraph 6

Text proposed by the Commission

6. For the purpose of digital euro payment services, digital euro users shall only enter into a contractual relationship with PSPs. Digital euro users shall not have any contractual relationship with the European Central Bank or the national central banks.

Amendment

6. For the purpose of digital euro payment services, digital euro users shall only enter into a contractual relationship with PSPs. Digital euro users shall not have any contractual relationship with the European Central Bank or the national central banks.

This is without prejudice to the possibility of appointing the national central bank as the public entity of a Member State distributing the digital euro.

Or. en

Amendment 340

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Article 13 – paragraph 6

Text proposed by the Commission

6. For the purpose of digital euro payment services, digital euro users shall only enter into a contractual relationship with PSPs. Digital euro users shall not

Amendment

6. For the purpose of digital euro payment services, digital euro users shall only enter into a contractual relationship with PSPs. Digital euro users shall not

have any contractual relationship with the European Central Bank or the national central banks.

have any contractual relationship with the European Central Bank or the national central banks. ***This is without prejudice to the possibility of appointing the national central bank as the public entity of a Member State distributing the digital euro.***

Or. en

Amendment 341
Paul Tang

Proposal for a regulation
Article 13 – paragraph 6

Text proposed by the Commission

6. For the purpose of digital euro payment services, digital euro users shall only enter into a contractual relationship with PSPs. Digital euro users shall not have any contractual relationship with the European Central Bank ***or the national central banks.***

Amendment

6. For the purpose of digital euro payment services, digital euro users shall only enter into a contractual relationship with PSPs. Digital euro users shall not have any contractual relationship with the European Central Bank.

Or. en

Amendment 342
Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation
Article 13 – paragraph 6 – subparagraph 1 (new)

Text proposed by the Commission

In case a payment service provider providing digital euro payment services enters into insolvency or other similar proceedings, the digital euro holdings of digital euro users would not be affected.

Or. en

Amendment 343

Henrike Hahn

on behalf of the Verts/ALE Group

Gilles Boyer, Paul Tang

Proposal for a regulation

Article 13 – paragraph 6 a (new)

Text proposed by the Commission

Amendment

6a. In case a payment service provider providing digital euro payment services enters into insolvency or other similar proceedings, the digital euro holdings of digital euro users would not be affected.

Or. en

Amendment 344

Chris MacManus

on behalf of The Left Group

Proposal for a regulation

Article 13 – paragraph 6 a (new)

Text proposed by the Commission

Amendment

6a. In case a payment service provider providing digital euro payment services enters into insolvency or other similar proceedings, the digital euro holdings of digital euro users would not be affected.

Or. en

Amendment 345

Fabio Massimo Castaldo

Proposal for a regulation

Article 13 – paragraph 7

Text proposed by the Commission

Amendment

7. Digital euro users may have one **or several** digital euro payment **accounts with**

7. Digital euro users may have one digital euro payment **account.**

the same or different payment service providers.

Or. en

Amendment 346

Marco Zanni, Valentino Grant, Antonio Maria Rinaldi

Proposal for a regulation

Article 13 – paragraph 7

Text proposed by the Commission

7. Digital euro users may have one or several digital euro payment accounts *with the same or different payment service providers.*

Amendment

7. Digital euro users may have one or several digital euro payment accounts.

Or. en

Amendment 347

Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation

Article 13 – paragraph 7

Text proposed by the Commission

7. Digital euro users may have one *or several* digital euro payment *accounts with the same or different payment service providers.*

Amendment

7. Digital euro users may have one digital euro payment *account.*

Or. en

Amendment 348

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Article 14 – paragraph 1

Text proposed by the Commission

1. For the purpose of distributing the digital euro to natural persons referred to in Article 13(1)(a), credit institutions that provide payment services as referred to in points (1), (2) or (3) of Annex I to Directive (EU) 2015/2366 shall, upon request of their clients, provide those persons with all basic digital euro payment services as referred to in ***Annex II***.

Amendment

1. For the purpose of distributing the digital euro to natural persons referred to in Article 13(1)(a), credit institutions that provide payment services as referred to in points (1), (2) or (3) of Annex I to Directive (EU) 2015/2366 shall, upon request of their clients, provide those persons with all basic digital euro payment services as referred to in ***Article 14a. The Commission is empowered to adopt delegated acts in accordance with Article 38 to supplement this Regulation by identifying additional basic digital euro payment services and further specifying the scope of existing basic digital euro payment services.***

Or. en

Amendment 349

Fabio Massimo Castaldo

**Proposal for a regulation
Article 14 – paragraph 1**

Text proposed by the Commission

1. For the purpose of distributing the digital euro to natural persons referred to in Article 13(1)(a), credit institutions that provide payment services as referred to in points (1), (2) or (3) of Annex I to Directive (EU) 2015/2366 shall, upon request of their clients, provide those persons with ***all*** basic digital euro payment services as referred to in Annex II.

Amendment

1. For the purpose of distributing the digital euro to natural persons referred to in Article 13(1)(a), credit institutions that provide payment services as referred to in points (1), (2) or (3) of Annex I to Directive (EU) 2015/2366 shall, upon request of their clients, provide those persons with ***the*** basic digital euro payment services as referred to in Annex II ***insofar as these services are provided to the same clients for non-digital euro accounts.***

Or. en

Amendment 350
Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation
Article 14 – paragraph 1

Text proposed by the Commission

1. For the purpose of distributing the digital euro to natural persons referred to in Article 13(1)(a), credit institutions that provide payment services as referred to in points (1), (2) or (3) of Annex I to Directive (EU) 2015/2366 shall, upon request of their clients, provide those persons with **all** basic digital euro payment services as referred to in Annex II.

Amendment

1. For the purpose of distributing the digital euro to natural persons referred to in Article 13(1)(a), credit institutions that provide payment services as referred to in points (1), (2) or (3) of Annex I to Directive (EU) 2015/2366 shall, upon request of their clients, provide those persons with basic digital euro payment services as referred to in Annex II ***insofar as these services are provided to the same clients for non-digital euro accounts.***

Or. en

Amendment 351
Laurence Salliet

Proposal for a regulation
Article 14 – paragraph 1

Text proposed by the Commission

1. For the purpose of distributing the digital euro to natural persons referred to in Article 13(1)(a), credit institutions that provide payment services as referred to in points (1), (2) or (3) of Annex I to Directive (EU) 2015/2366 shall, upon request of their clients, provide those persons with all basic digital euro payment services as referred to in Annex II.

Amendment

1. For the purpose of distributing the digital euro to natural persons referred to in Article 13(1)(a), credit institutions that provide payment services as referred to in points (1), (2) or (3) of Annex I to Directive (EU) 2015/2366 shall, upon request of their clients ***only***, provide those persons with all basic digital euro payment services as referred to in Annex II.

Or. en

Amendment 352
Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation
Article 14 – paragraph 1

Text proposed by the Commission

1. For the purpose of distributing the digital euro to natural persons referred to in Article 13(1)(a), **credit institutions** that provide payment services as referred to in points (1), (2) or (3) of Annex I to Directive (EU) 2015/2366 shall, upon request of their **clients**, provide **those persons** with all basic digital euro payment services as referred to in Annex II.

Amendment

1. For the purpose of distributing the digital euro to natural persons referred to in Article 13(1)(a), **payment service providers** that provide payment services as referred to in points (1), (2) or (3) of Annex I to Directive (EU) 2015/2366 shall, upon request of their **users**, provide **them** with all basic digital euro payment services as referred to in Annex II.

Or. en

Amendment 353
Fabio Massimo Castaldo

Proposal for a regulation
Article 14 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The Commission is empowered to adopt delegated acts in accordance with Article 38 to supplement this Regulation by further specifying the conditions and guidelines for which a payment service provider is not required to initiate or is required to terminate the relationship with natural or legal persons.

Or. en

Amendment 354
Fulvio Martusciello, Herbert Dorfmann

Proposal for a regulation
Article 14 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The Commission is empowered to

adopt delegated acts in accordance with Article 38 to supplement this Regulation by further specifying the conditions and guidelines for which a payment service provider is not required to initiate or is required to terminate the relationship with natural or legal persons.

Or. en

Amendment 355

Paul Tang, Henrike Hahn

Proposal for a regulation

Article 14 – paragraph 3 – introductory part

Text proposed by the Commission

3. Member States shall designate the authorities referred to in Article 1, point (f), of the Directive (EU) 2015/2366, or post office giro institutions referred to in Article 1, point (c), of *the* Directive (EU) 2015/2366 to:

Amendment

3. Member States shall designate the authorities referred to in Article 1, point (f), of the Directive (EU) 2015/2366, ***national central banks referred to in Article 1, point (e) of that Directive***, or post office giro institutions referred to in Article 1, point (c), of ***that*** Directive (EU) 2015/2366, to:

Or. en

Amendment 356

Chris MacManus

on behalf of The Left Group

Proposal for a regulation

Article 14 – paragraph 3 – introductory part

Text proposed by the Commission

3. Member States shall designate the authorities referred to in Article 1, point (f), of the Directive (EU) 2015/2366, or post office giro institutions referred to in Article 1, point (c), of the Directive (EU) 2015/2366 to:

Amendment

3. Member States shall designate the authorities, ***which must be sufficiently resourced and geographically widespread***, referred to in Article 1, point (f), of the Directive (EU) 2015/2366, or post office giro institutions referred to in Article 1, point (c), of the Directive (EU) 2015/2366

to:

Or. en

Amendment 357

Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation

Article 14 – paragraph 3 – point a

Text proposed by the Commission

(a) provide basic digital euro payment services to natural persons referred to in Article 13(1)(a) that do not hold or do not wish to hold a non-digital euro payment account;

Amendment

(a) provide basic digital euro payment services to natural persons referred to in Article 13(1)(a) that do not hold or do not wish to hold a non-digital euro payment account ***at a credit institution or at another payment service provider that may distribute the digital euro;***

Or. en

Amendment 358

Paul Tang

Proposal for a regulation

Article 14 – paragraph 3 – point a

Text proposed by the Commission

(a) provide ***basic*** digital euro payment services to natural persons referred to in Article 13(1)(a) ***that do not hold or do not wish to hold a non-digital euro payment account;***

Amendment

(a) provide digital euro payment services to natural persons referred to in Article 13(1)(a);

Or. en

Amendment 359

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation
Article 14 – paragraph 3 – point a

Text proposed by the Commission

(a) provide basic digital euro payment services *to natural persons referred to in Article 13(1)(a) that do not hold or do not wish to hold a non-digital euro payment account*;

Amendment

(a) provide basic digital euro payment services *online and face-to-face in physical proximity*;

Or. en

Amendment 360
Markus Ferber

Proposal for a regulation
Article 14 – paragraph 3 – point a

Text proposed by the Commission

(a) provide basic digital euro payment services to natural persons referred to in Article 13(1)(a) that do not hold or do not wish to hold a *non-digital euro* payment account;

Amendment

(a) provide basic digital euro payment services to natural persons referred to in Article 13(1)(a) that do not hold or do not wish to hold a payment account *denominated in Euro*;

(This amendment applies throughout the text. Adopting it will necessitate corresponding changes throughout.)

Or. en

Justification

Non-digital euro payment account could also refer to payment accounts that are not denominated in euro. The proposed wording is clearer.

Amendment 361
Michael Kauch

Proposal for a regulation
Article 14 – paragraph 3 – point b

Text proposed by the Commission

(b) provide basic digital payment services and provide digital inclusion support provided face-to-face in physical proximity to persons with disabilities, functional limitations or limited digital skills, **and elderly people**.

Amendment

(b) provide basic digital payment services and provide digital inclusion support provided face-to-face in physical proximity to persons with disabilities, functional limitations or limited digital skills **regardless of their age**.

Or. en

Amendment 362

Henrike Hahn

on behalf of the Verts/ALE Group

Paul Tang

Proposal for a regulation

Article 14 – paragraph 3 – point b

Text proposed by the Commission

(b) **provide basic digital payment services and** provide digital inclusion support **provided** face-to-face in physical proximity to persons with disabilities, functional limitations or limited digital skills, and elderly people.

Amendment

(b) provide digital inclusion support **online and** face-to-face in physical proximity, **including** to persons with disabilities, functional limitations or limited digital skills, and elderly people.

Or. en

Amendment 363

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 14 – paragraph 4

Text proposed by the Commission

4. Payment service providers referred to in paragraphs 1 to 3 shall provide digital inclusion support to persons with disabilities, functional limitations or limited digital skills, and elderly persons.

Amendment

4. Payment service providers referred to in paragraphs 1 to 3 shall provide digital inclusion support, **including** to persons with disabilities, functional limitations or limited digital skills, and elderly persons.

Without prejudice to paragraph 3, point (b), digital inclusion support shall comprise a dedicated assistance for onboarding to a digital euro account and using all basic digital euro services.

Without prejudice to paragraph 3, point (b), digital inclusion support shall comprise a dedicated assistance for onboarding to a digital euro account and using all basic digital euro services.

Or. en

Amendment 364

Henrike Hahn

on behalf of the Verts/ALE Group

Proposal for a regulation Article 14 – paragraph 5

Text proposed by the Commission

5. The anti-money laundering authority of the Union ('AMLA') established under Regulation (EU) [please insert reference - proposal for a Regulation creating an EU Authority for anti-money laundering and countering the financing of terrorism ('AMLA') - COM/2021/421 final] **and the European Banking Authority shall jointly issue guidelines** specifying the interaction between AML/CFT requirements and the provision of basic digital euro payment services with a particular focus on financial inclusion of vulnerable groups including asylum seekers or beneficiaries of international protection, individuals with no fixed address or third country nationals who are not granted a residence permit but whose expulsion is impossible for legal or factual reasons.

Amendment

5. **By [one year after the adoption of this Regulation], the European Banking Authority shall, after consulting all relevant stakeholders, including** the anti-money laundering authority of the Union ('AMLA') established under Regulation (EU) [please insert reference - proposal for a Regulation creating an EU Authority for anti-money laundering and countering the financing of terrorism ('AMLA') - COM/2021/421 final], **develop draft regulatory technical standards** specifying the interaction between AML/CFT requirements and the provision of basic digital euro payment services with a particular focus on financial inclusion of vulnerable groups including asylum seekers or beneficiaries of international protection, individuals with no fixed address or third country nationals who are not granted a residence permit but whose expulsion is impossible for legal or factual reasons.

Those regulatory technical standards shall not imply that payment service providers register the status of potential digital euro users, including as asylum seeker or beneficiary of international protection or individual with no fixed

address or third country national who is not granted a residence permit, but whose expulsion is impossible for legal or factual reasons.

Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.

Or. en

Amendment 365

Paul Tang

Proposal for a regulation

Article 14 – paragraph 5

Text proposed by the Commission

5. The anti-money laundering authority of the Union ('AMLA') established under Regulation (EU) [please insert reference - proposal for a Regulation creating an EU Authority for anti-money laundering and countering the financing of terrorism ('AMLA') - COM/2021/421 final] and the European Banking Authority shall jointly issue guidelines specifying the interaction between AML/CFT requirements and the provision of basic digital euro payment services with a particular focus on financial inclusion of vulnerable groups including asylum seekers or beneficiaries of international protection, individuals with no fixed address or third country nationals who are not granted a residence permit but whose expulsion is impossible for legal or factual reasons.

Amendment

5. The anti-money laundering authority of the Union ('AMLA') established under Regulation (EU) [please insert reference - proposal for a Regulation creating an EU Authority for anti-money laundering and countering the financing of terrorism ('AMLA') - COM/2021/421 final] and the European Banking Authority shall, ***in consultation with the Fundamental Rights Agency***, jointly issue guidelines specifying the interaction between AML/CFT requirements and the provision of basic digital euro payment services with a particular focus on financial inclusion of vulnerable groups including asylum seekers or beneficiaries of international protection, individuals with no fixed address or third country nationals who are not granted a residence permit but whose expulsion is impossible for legal or factual reasons.

Or. en

Amendment 366
Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Proposal for a regulation
Article 14 – paragraph 5 – subparagraph 1 (new)

Text proposed by the Commission

Amendment

One year after the first issuance of the digital euro and every three years thereafter, the Commission shall present to the European Parliament and to the Council a report analysing the distribution of the digital euro by Payment Service Providers, and where appropriate a legislative proposal. This report shall include:

- (a) the level of distribution among citizens, including the number of digital euro payment accounts opened by payment service providers;***
- (b) the number of payment service providers distributing the digital euro;***
- (c) the categories of payment service providers distributing the digital euro;***
- (d) the disparities in distribution levels among member states;***
- (e) the difficulties and barriers faced by citizens in the process of opening digital euro accounts.***

Or. en

Amendment 367
Henrike Hahn
on behalf of the Verts/ALE Group
Paul Tang

Proposal for a regulation
Article 14 a (new)

Text proposed by the Commission

Amendment

Article 14a

Basic digital euro payment services

Basic digital euro payment services for natural persons shall consist of:

- (a) opening, holding, and closing and switching of a digital euro payment account;*
- (b) consulting balances and transactions;*
- (c) funding and defunding from a non-digital euro payment account;*
- (d) funding and defunding from/into cash;*
- (e) initiation and reception of digital euro payment transactions by means of an electronic payment instrument, to the exclusion of conditional digital euro payment transactions other than standing orders and direct debits, in the following use cases:*
 - person-to-person people digital euro payment transactions;*
 - point-of-interaction digital euro payment transactions, including point-of-sale and e-commerce;*
 - government-to-person and person-to-government digital euro payment transactions.*
- (f) digital euro payment transactions referred to in Article 13(4);*
- (g) provision of at least one electronic payment instrument, one of which shall be a payment card, for the execution of digital euro payment transactions such as referred to in letter (e);*
- (h) provision of digital inclusion support under Article 14; and*
- (i) access to the dispute mechanism under Article 27.*

Or. en