



# Möte 8 med e-kronans dialogforum

Riksbanken, 2023-06-15



# Behandling av datauppgifter

Anders Mølgaard Pedersen

# Data protection and usage

- **Working hypothesis** on data protection and usage in relation to an e-krona:
  - **Usage of an e-krona will not be anonymous** like cash, but **data will be protected by strong privacy rules** as apply for payment data today
- **Questions for the e-krona dialogue forum:**

## Retailers

- How do retailers use payment information today, and which impediments (regulatory, technical, commercial) do they face?
- From retailers' perspective, what kind of usage of information about the payment and the payer should a possible e-krona cater for, preferably?

## Consumers

- From a consumer perspective, what are the main trade-offs in allowing retailers and PSPs to process and use payment information?
- Will these trade-offs be different for a possible e-krona compared to other payment instruments (e.g. more weight on privacy) – and if so, why?



# Möjlig kompensationsmodell

Viktor Möllborg

# Vad har ECB ställt upp för mål med modellen?

- Tankar om dessa?



# ECB's kärnprinciper

- Något man inte håller med om eller förslag på andra kärnprinciper som Riksbanken bör överväga?

## Core principles for the compensation model

- 1 Free basic use by private individuals
- 2 Network effects generating economic incentives for acquirers and merchants
- 3 Comparable economic incentives for issuers
- 4 Eurosystem bears its own costs, as with production and issuance of banknotes

# 1. Fri användning av basutbud av privatpersoner

- Vad anser ni vara del av basutbud?
- Vilka tjänster skulle man kunna tänka sig är något man får ta betalt för?

## Free basic use by private individuals

### 1 Free basic use by private individuals

- The digital euro should be **free for basic use by private individuals**.
  - This is **consistent with the context of cash, which is a public good as well, where people can pay, be paid, and have access free-of-charge**.
  - The **'basic use'** would cover all services necessary to enable persons to pay and be paid with digital euro in a convenient manner.
- Onboarding to digital euro, opening and holding of a digital euro wallet/account
  - Funding and defunding the digital euro wallet/account from the payment account which the person associates it to
  - Provision of a basic instrument to pay with digital euro
  - Making and receiving Person-to-Person (P2P) payments
  - Making payments to merchants, businesses, or governments (i.e., POI, including POS, e-commerce, and P2G)
  - Receiving payments from governments (G2P)
  - Combinations of the above elements such as waterfall (i.e., receiving a payment and defunding) and reverse waterfall (i.e., funding and making a payment).



## 2. Nätverkseffekter skapar ekonomiska incitament för inlösare och handlare

- Från ett samhälls-ekonomiskt perspektiv, hur anser ni prissättningen bör göras?
- *Helt fritt, förväntningar relativt andra metoder, tak (helt eller för delar)*

### Incentives for acquirers and merchants

#### 2 Network effects generating economic incentives for acquirers and merchants

- PSPs offering digital euro acquiring services would be able to **charge merchants** for these services, **in line with cash and other payment methods**, where merchants also face costs.
- Price setting for merchants could be determined by **market forces**. The wide distribution of a digital euro could allow for a more **open competitive space** in the euro area with **greater choice**.
- Co-legislators might decide to implement **safeguards to prevent potential abuse from the legal tender nature of digital euro** (i.e., possible mandatory acceptance). Legislation might establish an **expectation on merchant pricing** considering the current levels for comparable retail payment solutions.



# 3. Jämförbara ekonomiska incitament för utgivare

- Från ett samhälls-ekonomiskt perspektiv, hur anser ni prissättningen bör utformas?
- *Helt fritt, förväntningar relativt andra metoder, tak (helt eller för delar)*

## Comparable incentives for issuers

### 3 Comparable economic incentives for issuers

- PSPs distributing digital euro and offering wallet/account management services to private individuals should have a **similar level of economic incentives** to do so as for electronic payment alternatives.
- This is to ensure an **effective distribution of a public good** like the digital euro.
- The objective is that PSPs have **comparable incentives** to promote an **optimal usability** and **end-user experience** as they have with alternative electronic payment instruments they distribute.

## 4. Eurosystemet står för sina egna kostnader

- Skulle vara viss skillnad mot hur kostnader hanteras i dagens avvecklingsystem, men likt kontanter

### Eurosystem bears its own costs

#### 4 Eurosystem bears its own costs, as with production and issuance of banknotes

- The Eurosystem will **bear its own costs**, reflecting the **public good nature** of the digital euro.
- **Same logic** which currently applies to cash.
- PSPs would have their own costs related to the distribution of the digital euro services they provide, but they would **not be charged Eurosystem costs** such as those related to **scheme management** and **settlement processing**.



# Fortsättning under hösten

# Riksbanken önskar fortsätta dialogforumet även under hösten 2023



- Blivit bättre och bättre, bra diskussioner
- Fortsätta med samma upplägg samt deltagare under hösten (2-3 möten)
- Flyttar fokus mot att Riksbanken presenterar tankar kring utformning inom olika områden
- Återkommer med tider!
- Önskemål om ämnen?



# Avslutning

Ha en bra sommar!