

EDFA EXPERT GROUP ON CBDCs & DIGITAL EURO

CALL FOR APPLICATIONS

1. Background

Next year will see the presentation of the [digital euro](#) project as the European Commission plans to publish the legislative proposal in the second quarter of 2023.

As an electronic equivalent to cash it would be an electronic means of payment that anyone could use in the euro area, complementing banknotes and coins. The underlying political objective is to strengthen the monetary sovereignty of the euro area and foster competition and efficiency in the European payment sector. Moreover, some central banks from the non-euro zone are also analyzing the advantages and disadvantages of introducing digital currencies.

Given the fundamental developments in the area, the European Digital Finance Association (EDFA) will establish an **expert group on central bank digital currencies and digital euro** and is now **calling for applications** with the view to select its members.

2. Work scope

The group will provide advice and expertise to the European Digital Finance Association in relation to legislative proposals and policy initiatives in the field of digital euro and digital currencies. The group members, representing majority of EDFA members, will:

- Contribute to EDFA position papers and other policy documents,
- Evaluate the legislative proposals and propose amendments to them,
- Assess the need for any interaction with relevant stakeholders representing other areas in the financial sector and outside.

Members are expected to have in-depth knowledge of the **relevant technical and/ or regulatory issues** in the above policy areas.

3. Composition and selection criteria

The expert group will be composed of **up to 30 members**. There will be two types of members:

(i) **Industry delegates**: each regular member of the EDFA will delegate one working group member who will represent the association within the group. If a member association does not appoint a delegate, the association's representative at the EDFA Board of Directors will hold the industry delegate position. Delegates will have the right to vote on the final text of positions, policy papers and other documents, which incurs that they will ensure that such documents are in line with the member association's policy.

(ii) **Industry experts**: each regular member can also nominate up to two members of the working group, coming from the market, academia or other relevant field. Industry experts will be chosen by the industry delegates by simple majority vote during the first meeting of the working group.

A **prospective member** of the group should comply with the following requirements:

- Relevant competence and experience in the areas mentioned in point 2,
- Willingness to contribute to the expert group efforts, which will include i.a. approximately 4-6 hours of work per month,
- Absence of circumstances that could give rise to a conflict of interest with EDFA objectives,
- Good knowledge of the English language.

Members shall be appointed for the period of two years with the possibility of renewal.

Members who are no longer capable of contributing effectively to the group's work deliberations will be replaced in an additional call for applications.

Membership in the working group will be announced on EDFA's website, and through other media tools.

4. Operations and rules of procedure

Operations

The group's work is organized by a chair. Other group functions and roles may be established by the group and members appointed to these functions by a simple majority. Members can also create subgroups.

The group can adopt its rules of procedure on the basis of the standard rules of procedure for expert groups.

The group meets regularly at least ten times per year, either physically or virtually. EDFA shall provide secretarial services.

Rules

Members should be prepared to attend meetings systematically, to contribute actively to discussions in the group, to be involved in preparatory work ahead of meetings, to examine and provide comments on documents under discussion, and to act, as appropriate, as 'rapporteurs' on an *ad hoc* basis.

Members of the working group shall not be remunerated for their work in the working group. The members of the group are subject to the obligation of professional secrecy.

The group shall formulate its opinions and advice by consensus.

The group chair may invite experts with specific expertise with respect to a subject matter on the agenda to take part in the work of the group on an *ad hoc* basis.

Work outcomes

Outcomes of the group deliberations will be done in the following format:

- Agenda and invitation to the (online) meetings will be circulated prior the scheduled date, Minutes will be circulated to the group members and when applicable to EDFA member associations within a week after each meeting. Other tools, such as Slack, will be used to facilitate the work and make the communication inclusive, transparent and efficient for all participants.
- Position papers, reports and other documents: after their approval by group members they will be disseminated among EDFA Board of Directors. The Board will decide on their publication and further distribution among stakeholders. The group chair will report to the Board on a regular basis on the progress of the working group.

Antitrust clause

The group members commit not to enter into any discussion, activity or conduct that may infringe any applicable competition law rules. For example, competitors shall not directly or

indirectly discuss, communicate or exchange any commercially sensitive information, including non-public information relating to commercial strategy, pricing, costs and revenues.

The group meetings will adhere to competition law rules and, as such, no confidential or commercially sensitive information will be shared directly or indirectly between competitors. A written agenda for the meeting will be circulated in advance. Discussions will adhere to the proposed agenda.

5. Application procedure

Interested individuals are invited to submit their application to EDFA at assitant@europeandigitalfinance.eu by February 9, 2023.

Each application shall include the following documents in the English language:

- Short cover letter explaining the applicant's motivation for answering this call and stating what contribution the applicant could make to the group;
- Curriculum vitae.

Successful candidates will be informed by February 13, 2023. **The first meeting of the extended group will be held in the second half of February 2023.**