

nexo standards and the Berlin Group team up to support digital euro standards

The organizations offer joint support to the European Central Bank in designing the technical standards of the Central Bank Digital Currency (CBDC) which is proposed for EU member states

26th July 2023, Brussels – Technical standards organizations [nexo standards](#) and the [Berlin Group](#) have today announced a collaboration to align their standards to support the implementation of a CBDC payments ecosystem. The collaboration will help foster the development of an integrated, innovative, efficient and competitive market for retail payments, that promotes financial inclusion for all citizens.

Together, nexo and the Berlin Group's standards support a fully harmonized payments value chain, from acceptance at the POI to the customer's bank. The complementary standards of nexo and the Berlin Group would ensure full interoperability of digital euro payments which is key to a successful rollout, as it will need to work across a range of acceptance devices, deployed by multiple private vendors. The aligned standards would also leverage the experience of the organizations in standardizing other payment means such as cards and instant payments, facilitating a smooth integration into existing payments infrastructures.

nexo and the Berlin Group are encouraged by the recently proposed digital euro regulation text from the European Commission. Notably, in article 26, the European Central Bank is asked to ensure compatibility of the digital euro with private digital payment solutions to enable functional and technical synergies, including with shared infrastructures and terminals at the point of interaction.

Jean-Philippe Joliveau, Chair of nexo standards' Board of Directors, comments: *"Through the proposed collaboration with the Berlin Group, nexo can provide the European Central Bank with specifications which ensure compatibility with current market practises and solutions, thanks to their broad existing deployment across Europe and beyond. Our standards are proven to be secure and future-proofed to meet evolving market needs."*

Dr. Ortwin Scheja, Chief Architect of the Berlin Group adds: *"The Berlin Group and nexo standards have a shared focus on providing interoperability and harmonization, through open standards which benefit the whole industry. The guiding principles of our organizations are also aligned with that of the digital euro – to provide a sovereign single payment area, that is inclusive for all citizens and promotes market competition."*

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About nexo standards

nexo standards is the association dedicated to removing the barriers present in today's fragmented global payment acceptance ecosystem. It enables fast, borderless and global payments acceptance by standardizing the exchange of data between all payment acceptance stakeholders. The nexo specifications and messaging protocols adhere to ISO 20022 standards, are universally applicable and fully open.

nexo standards is a not-for-profit, open association; its membership represents the full spectrum of payment stakeholders including merchants and other payment acceptors, processors, card schemes, payment service providers and vendors.

For more information, visit www.nexostandards.org | [LinkedIn](#)

About the Berlin Group

The Berlin Group is a pan-European payments interoperability standards and harmonisation initiative with the primary objective of defining open and common standards in the interbank domain. The Berlin Group first met in Berlin in October 2004. Participants include banks, banking associations, payment associations, national and international payment schemes, interbank processors working in SEPA, and central banks. In open finance standards, the market demand-side is participating in a dedicated Advisory Board. For more information on the Berlin Group and its open finance standards: [Website](#) | [LinkedIn](#).

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