Staying ahead of the curve: towards further testing and development

Q4 – 2023

- Setting up the preparation phase
- Publication of **ECB legal opinion**

Q1 - 2024

- RDG review of **Rulebook**
- Publication of **Call for Applications** (CfA)
- Draft **requirements** related to sourcing

Q2 - 2024

- Start engagement with market on **calibration of holding limits**

Q3 - 2024

- **Procurement documentation** sent to tenderers
- Initiate **user research**

Q4 - 2024

- **Evaluation** and **negotiation** of procurement offers

Q1 - 2025

- **Negotiation** of procurement offers
- Initiate activities for 2nd round of **procurement** procedures
- **Initiate** planning for next phase

Q2 - 2025

- **Selection of providers**
- Finalise **Architecture**
- **Data Protection Impact Assessment**
- **Positioning and Outreach plan**
- Detail out piloting and rollout approach

Q3 - 2025

- **Draft rulebook** ready
- Preparation of **Governing Council** decision

October 2025
Governing Council decision for potential launch of next phase