



# REQUEST FOR INFORMATION (RFI) FOR FEASIBILITY STUDY IN THE E-KRONA PROJECT

Dnr 2022-00329

April 2022

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# 1 About the Riksbank

Sveriges Riksbank (the Riksbank) is Sweden's central bank and an authority under the Riksdag, the Swedish parliament. The Riksbank is responsible for monetary policy and shall also promote a safe and efficient payment system. The Riksbank has the sole right to issue banknotes and coins and is responsible for the country's cash supply. In addition, the Riksbank manages Sweden's gold and foreign currency reserve.

The Riksbank currently has approximately 400 employees, excluding consultants and subcontractors. Most of the employees are located at the bank's head office at Brunkebergstorg in Stockholm.

More detailed descriptions of the Riksbank's operations can be found in our annual reports and other publications on the website, [www.riksbank.se](http://www.riksbank.se).

The website also has more information on our work on the e-krona, <https://www.riksbank.se/en-gb/payments--cash/e-krona/>.

## 2 Driving forces behind the Riksbank's interest in an e-krona

Briefly, the Riksbank's aims with regard to an e-krona are as follows:

- **Preserve**  
Ensure the availability of digital state money that the public can use as a means of payment and that is accessible to all.
- **Improve**  
Increase resilience and robustness in the payment market.
- **Innovate**  
Contribute to competition and innovation in the payment market.

## 3 The Riksbank's objective with this RFI

The aim of this RFI is to help the Riksbank broaden its understanding of the potential solutions that exist in the market today prior to a possible future procurement of an e-krona system. The Riksbank's objective within the framework of the RFI is to:

- gain a concrete understanding of possible suppliers and technical options that can realistically form the basis for an operational e-krona within 5-6 years,
- understand how, in terms of architecture, the various solutions relate to the overall technical ecosystem in the market today (see Figure 1 in Appendix 1),
- understand limitations in the various solutions.

## 4 Issuance of an e-krona

As yet, no decision has been taken to issue an e-krona. The Swedish Government has set up a Payments Inquiry (read more at [www.betalningsutredningen.se](http://www.betalningsutredningen.se)) and tasked it to analyse the need for the Riksbank to issue a central bank digital currency (CBDC), referred to as the “e-krona”. The inquiry will present its results in November 2022.

If the Riksbank is to issue an e-krona, the assessment is that some form of procurement needs to be done. The form of the procurement has not been decided, but a security-protected procurement cannot be ruled out. Such a procurement would be aimed at a small number of pre-qualified suppliers, which is why the Riksbank is very interested in receiving responses to this RFI from all companies that have an interest in becoming a future supplier to the Riksbank.

## 5 Brief information about the Riksbank's e-krona pilot

Since 2017, the Riksbank has been examining the possibility of issuing a digital version of central bank money available to the public. Since 2019, the Riksbank has been conducting a pilot project aimed at testing and increasing knowledge of the technical and legal challenges involved in the issuance of an e-krona. The pilot has so far tested and investigated a DLT-based solution. This work has been divided into stages where the first one started in February 2020, see the final report for phase 1 of the pilot on the Riksbank's website [www.riksbank.se/globalassets/media/rapporter/e-krona/2021/e-krona-pilot-phase-1.pdf](http://www.riksbank.se/globalassets/media/rapporter/e-krona/2021/e-krona-pilot-phase-1.pdf).

In February 2021, the second phase of the e-krona pilot began. The aim was to continue to develop and test the technical solution on which the e-krona pilot is based. The report on phase 2 summarises the activities and lessons learned since phase 1. See the final report for phase 2 of the pilot on the Riksbank's website [www.riksbank.se/globalassets/media/rapporter/e-krona/2022/e-krona-pilot-phase-2.pdf](http://www.riksbank.se/globalassets/media/rapporter/e-krona/2022/e-krona-pilot-phase-2.pdf)

## 6 Timetable

The RFI will follow the provisional timetable shown below.

07 April 2022	Publication of the RFI on Mercell/Tendsign and the Riksbank's website <a href="http://www.riksbank.se">www.riksbank.se</a> .
13 May 2022	Final date for submitting RFI responses
6 - 30 June 2022	Meetings with invited suppliers, and agreement to conduct demonstrations of the solution.
29 August - 23 September 2022	Implementation of demonstrations of the solution.
26 September - 10 October 2022	In-depth dialogue and agreement on customised tests of the solution.
10 November - 16 December 2022	Implementation of in-depth tests of the solution.

Suppliers who describe their solution in a clear way and who fulfil the conditions specified by the Riksbank in the RFI may be given the opportunity to present and discuss their solution with the Riksbank. The Riksbank is seeking clear explanations that answer the questions asked. The volume of material submitted is not important and will not be seen as a merit. The purpose of these meetings is for the Riksbank to gain an in-depth understanding of the supplier's solution and to be given the opportunity to ask detailed questions about how the solution works. The Riksbank will conduct meetings with up to 10 suppliers.

From these suppliers, the Riksbank will select a small number to give a demonstration of their solution. The purpose of the demonstration is to enable the Riksbank to understand how the solution works in practice, including how an environment should be set up for the stable and safe operation of a potential e-krona. The Riksbank also wants the supplier to show how certain functions, typically those that are recognised as challenging, have been solved in practice. The forms for these demonstrations will be provisionally presented in June/July 2022.

Subsequently, the Riksbank intends to carry out in-depth tests with a maximum of 5 suppliers where the supplier for certain functions adapts and prepares its solution so that the Riksbank can both see and test and in some cases also challenge the supplier's solution itself to see whether it has the functionality and robustness required for a potential e-krona. The forms for these demonstrations will be preliminary presented in September/October 2022 and, depending on complexity and scope, some financial compensation may be granted.

## 7 Questions to answer in the RFI

See Appendix 1 - Questions linked to the RFI for a feasibility study in the e-krona project.

## 8 Response format

The RFI responses are given in the response boxes in Appendix 1, which are returned in the same format or as a PDF document. If the response boxes are not applicable to your response, for example, if there are diagrams or references to other documents, we would like you to make a clear reference in the response box to the document and section containing additional information to your response. In order for the Riksbank to obtain a clear picture and to give you an advantage, the Riksbank would like you to have a unique text for each description that is adapted to the question it answers.

If you do not currently have a ready-made solution in an area you are asked to describe, you should instead **state clearly** that the solution you describe is not available today, but that it will be in place in good time to meet the requirements for a launch date, as set out in Chapter 3.

## 9 Contact information

Please provide contact details below to the contact person whom the Riksbank can notify in all matters concerning this RFI.

Company Name	
Corporate ID number or equivalent	
Address	
Post code and area	
Country	
Telephone number	

### RFI contact person

Name	
Function/title	
Telephone number	
Email address	

## 10 Formalities

The Riksbank wishes to receive written responses no later than 13 May 2022.

Responses are to be sent electronically via Mercell/Tendsign or to [registratorn@riksbank.se](mailto:registratorn@riksbank.se) (stating reference number 'Dnr 2022-00329').

We prefer questions about this RFI to be asked via Mercell/Tendsign, or they can be addressed in writing to [info.ee@riksbank.se](mailto:info.ee@riksbank.se) (stating reference number 'Dnr 2022-00329'). Questions and answers that may be of interest to everyone will be anonymised and published on Mercell/Tendsign.



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