

**DECISION OF THE EUROPEAN CENTRAL BANK**

**of 19 April 2013**

**on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes**

(recast)

**(ECB/2013/10)**

(2013/211/EU)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 128(1) thereof,

Having regard to Article 16 of the Statute of the European System of Central Banks and of the European Central Bank,

Whereas:

(1) The scope of Decision ECB/2003/4 of 20 March 2003 on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes<sup>(1)</sup> needs to be extended to cover the future series of euro banknotes. To this end, a number of technical amendments to Decision ECB/2003/4 are required. In addition, in light of the experience in applying and interpreting Decision ECB/2003/4, it is necessary to further clarify and improve some of the rules and procedures. Therefore, to incorporate the abovementioned amendments, Decision ECB/2003/4 should be recast in the interests of clarity and transparency.

(2) Article 128(1) of the Treaty and Article 16 of the Statute of the European System of Central Banks and of the European Central Bank provide that the European Central Bank (ECB) has the exclusive right to authorise the issue of euro banknotes within the Union. These provisions also provide that the ECB and the national central banks of the Member States whose currency is the euro (hereinafter 'NCBs') may issue such notes. Pursuant to Article 10 of Council Regulation (EC) No 974/98 of 3 May 1998 on the introduction of the euro<sup>(2)</sup>, the ECB and the NCBs shall put euro banknotes into circulation.

(3) The European Monetary Institute (EMI) carried out the preparatory work for the production and issue of euro banknotes, and in particular with regard to the euro banknote designs, it facilitated the recognition and

acceptance of the new euro banknote denominations and specifications by users by taking into account the specific visual and technical requirements of European associations of banknote users.

(4) As successor to the EMI the ECB holds the copyright on the designs of the euro banknotes originally held by the EMI. The ECB and the NCBs, acting on behalf of the ECB, may enforce this copyright with regard to reproductions issued or distributed in breach of this copyright, such as, inter alia, reproductions which might adversely affect the standing of euro banknotes.

(5) The ECB and the NCBs will, from time to time, introduce a new series of euro banknotes with enhanced security features, benefiting from advances in banknote technology since the first series was introduced.

(6) The ECB's and the NCBs' right to issue euro banknotes includes the competence to take all necessary legal measures to protect the integrity of the euro banknotes as a means of payment. The ECB should take measures to provide for a minimum level of protection in all Member States whose currency is the euro in order to ensure that the general public can distinguish reproductions from euro banknotes, which are issued by the ECB and the NCBs and are not counterfeit notes under Article 2(a) of Council Regulation (EC) No 1338/2001 of 28 June 2001 laying down measures necessary for the protection of the euro against counterfeiting<sup>(3)</sup> (hereinafter 'genuine euro banknotes'). It is therefore necessary to establish common rules according to which the reproduction of euro banknotes will be permitted.

(7) This Decision should be without prejudice to the application of criminal law, in particular regarding counterfeiting.

(8) Reproductions of euro banknotes in electronic form should only be regarded as lawful if the producer thereof adopts adequate technical measures to deter print-outs, where the general public might mistake the print-outs for genuine euro banknotes.

<sup>(1)</sup> OJ L 78, 25.3.2003, p. 16.

<sup>(2)</sup> OJ L 139, 11.5.1998, p. 1.

<sup>(3)</sup> OJ L 181, 4.7.2001, p. 6.

- (9) The competence to take measures to protect the integrity of genuine euro banknotes as a means of payment includes the competence to adopt a common regime under which the NCBs are prepared to exchange damaged genuine euro banknotes. Under this regime certain categories of euro banknotes are designated which should be withheld by NCBs when presented to them for exchange.
- (10) The part of the original euro banknote that needs to be presented in order to qualify for exchange is subject to minimum measurement requirements. These measurements should be expressed as a percentage of the surface area of the original euro banknote before it was damaged, in order to prevent the distortion of measurements, for instance in situations where the euro banknote is damaged due to shrinkage.
- (11) Regulation (EC) No 1338/2001 requires credit institutions and, within the limits of their payment activity, other payment service providers and any other institutions engaged in the processing and distribution to the public of notes and coins, to ensure that euro notes and coins which they have received and which they intend to put back into circulation are checked for authenticity and that counterfeits are detected.
- (12) Given that damaging of genuine euro banknotes by anti-theft devices may occur in the context of a committed or attempted criminal offence, it should be ensured that in such cases banknotes can only be exchanged by the victim of such offence or attempted offence.
- (13) To encourage the proper handling of anti-theft devices by all institutions and economic agents referred to in Article 6(1) of Regulation (EC) No 1338/2001, it is appropriate for NCBs to charge the banknote handlers a fee to compensate for the analysis performed with regard to the exchange of genuine euro banknotes that have been damaged by anti-theft devices.
- (14) This fee should not be charged when the damage results from an attempted or actual robbery or theft, and, to avoid insignificant fees, should be charged only where a minimum number of damaged genuine euro banknotes is presented for exchange.
- (15) Genuine euro banknotes which have been damaged in bulk due to the activation of anti-theft devices should be presented for exchange, if required by NCBs, in sets consisting of a minimum number of euro banknotes.
- (16) To support endeavours to enhance the security of the cash cycle and to avoid penalising the use of anti-theft devices, it is appropriate to credit the institutions and economic agents, referred to in Article 6(1) of Regulation (EC) No 1338/2001, who present for exchange genuine euro banknotes accidentally damaged by anti-theft devices, on the day of receipt of such banknotes, in a manner similar to regular cash lodgements.
- (17) To support the European Union's prevention of the use of the financial system for money laundering and terrorist financing, it is appropriate for the Eurosystem to specify how to handle requests by any applicant to exchange damaged genuine euro banknotes with a value of at least EUR 7 500. Such rules are without prejudice to any stricter identification and reporting requirements adopted by Member States in transposing Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing <sup>(1)</sup>.
- (18) The ECB's exclusive right to authorise the issue of euro banknotes within the Union includes the competence to withdraw euro banknotes and to establish a common regime under which the ECB and the NCBs can perform this withdrawal.

HAS ADOPTED THIS DECISION:

#### Article 1

##### Denominations and specifications

1. Euro banknotes shall include seven denominations of euro banknotes in the range of 5 euro to 500 euro, depicting the theme 'Ages and styles of Europe', with the following basic specifications.

Face value (EUR)	Dimensions (first series)	Dimensions (second series)	Dominant colour	Design
5	120 × 62 mm	120 × 62 mm	Grey	Classical
10	127 × 67 mm	127 × 67 mm	Red	Romanesque
20	133 × 72 mm	133 × 72 mm	Blue	Gothic
50	140 × 77 mm	140 × 77 mm	Orange	Renaissance

<sup>(1)</sup> OJ L 309, 25.11.2005, p. 15.

Face value (EUR)	Dimensions (first series)	Dimensions (second series)	Dominant colour	Design
100	147 × 82 mm	To be decided	Green	Baroque and rococo
200	153 × 82 mm	To be decided	Yellow-brown	Iron and glass architecture
500	160 × 82 mm	To be decided	Purple	Modern 20th century architecture

2. The seven denominations in the euro banknote series shall bear the representation of gateways and windows on the front side (recto) and bridges on the reverse side (verso). All seven denominations shall be typical of the different European artistic periods referred to above. Other elements of the designs shall include:

- (a) the symbol of the European Union;
- (b) the name of the currency in the Roman and Greek alphabets and, additionally, for the second series of euro banknotes, the name of the currency in the Cyrillic alphabet;
- (c) the initials of the ECB in the European Union's official language variants; for the first series of euro banknotes, the initials of the ECB shall be limited to the following five official language variants: BCE, ECB, EZB, EKT and EKP and, additionally, for the second series of euro banknotes, the initials of the ECB shall be limited to the following nine official language variants: BCE, ECB, ELLB, EZB, EKP, EKT, EKB, BĀE and EBC;
- (d) the © symbol which indicates that the copyright belongs to the ECB; and
- (e) the signature of the President of the ECB.

#### Article 2

##### Reproduction rules for euro banknotes

1. 'Reproduction' shall mean any tangible or intangible image that uses all or part of a euro banknote as specified in Article 1, or parts of its individual design elements such as, inter alia, colour, dimensions and use of letters or symbols, which image may resemble or give the general impression of a genuine euro banknote, irrespective of:

- (a) the size of the image; or
- (b) the material(s) or technique(s) used to produce it; or
- (c) whether or not elements of the design of the euro banknote, such as the letters or symbols, have been altered or added to.

2. Reproductions which the general public might mistake for genuine euro banknotes shall be deemed unlawful.

3. Reproductions complying with the following criteria shall be deemed lawful, since there is no risk that the general public might mistake them for genuine euro banknotes:

- (a) one-sided reproductions of a euro banknote as specified in Article 1, provided that the size of the reproduction is equal to or greater than 125 % of both the length and width, or equal to or less than 75 % of both the length and the width of the respective euro banknote as specified in Article 1; or
- (b) two-sided reproductions of a euro banknote as specified in Article 1, provided that the size of the reproduction is equal to or greater than 200 % of both the length and width or equal to or less than 50 % of both the length and width of the respective euro banknote as specified in Article 1; or
- (c) reproductions of individual design elements of a euro banknote as specified in Article 1, provided that such a design element is not depicted on a background resembling a banknote; or
- (d) one-sided reproductions depicting a part of the front side or reverse side of a euro banknote, provided that such a part is smaller than one third of the original front side or reverse side of the euro banknote as specified in Article 1; or
- (e) reproductions made of a material clearly different from paper, which looks distinctly different from the material used for banknotes; or
- (f) intangible reproductions made available electronically on websites, by wire or wireless means or by any other means that allow members of the public to access these intangible reproductions from a place and at a time individually chosen by them, provided that:
  - the word SPECIMEN (sample) is incorporated diagonally across the reproduction in Arial font or a font similar to Arial font, and
  - the resolution of the electronic reproduction in its 100 % size does not exceed 72 dots per inch (dpi).

4. In the event of reproductions under paragraph 3(f),
- the length of the word SPECIMEN shall be at least 75 % of the length of the reproduction, and
  - the height of the word SPECIMEN shall be at least 15 % of the width of the reproduction, and
  - the word SPECIMEN shall be displayed in a non-transparent (opaque) colour contrasting with the dominant colour of the respective euro banknote as specified in Article 1.

5. The ECB and the NCBs shall, upon receiving a written request, provide confirmation that reproductions not complying with the criteria of paragraph 3, in so far as they cannot be mistaken by the general public for a genuine euro banknote as specified in Article 1, are also lawful. Where a reproduction is produced in the territory of only one Member State whose currency is the euro, requests as referred to above shall be addressed to the NCB of that Member State. In all other cases, such requests shall be addressed to the ECB.

6. Reproduction rules for euro banknotes also apply to euro banknotes that have been withdrawn or have lost their legal tender status under this Decision.

### Article 3

#### Exchange of damaged genuine euro banknotes

1. NCBs shall, upon request, under the conditions laid down in paragraph 2 and in the relevant decision of the Governing Council referred to in Article 6, exchange damaged genuine euro banknotes where:

- (a) more than 50 % of the euro banknote is presented; or
- (b) 50 % or less of the euro banknote is presented, if the applicant proves that the missing parts have been destroyed.

2. Further to paragraph 1, the following additional conditions apply to the exchange of damaged genuine euro banknotes:

- (a) where doubt exists as to the applicant's legal title to the euro banknotes: identification shall be provided by the applicant, as well as proof that the applicant is the owner or otherwise authorised applicant;
- (b) where doubt exists as to the authenticity of the euro banknotes: identification shall be provided by the applicant;
- (c) where ink-stained, contaminated or impregnated genuine euro banknotes are presented: a written explanation as to the kind of stain, contamination or impregnation shall be provided by the applicant;

(d) where the genuine euro banknotes have been damaged by anti-theft devices: a written statement on the cause of neutralisation shall be provided by the applicant;

(e) where the genuine euro banknotes have been damaged by anti-theft devices in connection with an attempted or actual robbery, theft, or other criminal activity: the banknotes shall be exchanged only at the request of the owner or otherwise authorised applicant who is the victim of the attempted or actual criminal activity leading to the damage to the banknotes;

(f) where the genuine euro banknotes have been damaged by anti-theft devices and they are presented by institutions and economic agents referred to in Article 6(1) of Regulation (EC) No 1338/2001: a written statement on the cause of neutralisation, the reference and characteristics of the anti-theft device, details of the party presenting the damaged banknotes and the date of presentation thereof shall be provided by those institutions and economic agents;

(g) where the genuine euro banknotes have been damaged in bulk due to the activation of anti-theft devices: to the extent possible and if required by NCBs, they shall be presented in sets of 100 euro banknotes, provided that the amount of euro banknotes presented is sufficient to form such sets;

(h) where institutions and economic agents referred to in Article 6(1) of Regulation (EC) No 1338/2001 present for exchange, in one or more transactions, damaged genuine euro banknotes with a value of at least EUR 7 500: documentation on the origin of the banknotes and identification of the customer or, where applicable, of the beneficial owner as defined in Directive 2005/60/EC, shall be provided by those institutions and economic agents. This obligation shall also apply in the event of doubt regarding whether the threshold value of EUR 7 500 is reached. The rules laid down in this paragraph shall be without prejudice to any stricter identification and reporting requirements adopted by Member States in transposing Directive 2005/60/EC.

3. Notwithstanding the above:

- (a) where NCBs know or have sufficient reason to believe that the genuine euro banknotes have been intentionally damaged, they shall refuse to exchange and shall withhold the euro banknotes, in order to avoid the return of such euro banknotes into circulation or to prevent the applicant from presenting them to another NCB for exchange. However, they will exchange the damaged genuine euro banknotes if they either know or have sufficient reason to believe that applicants are bona fide, or if applicants can prove that they are bona fide. Euro banknotes which are damaged to a minor degree, e.g. by having annotations, numbers or brief sentences placed on them, will in principle not be considered to be intentionally damaged euro banknotes; and

(b) where NCBs know or have sufficient reason to believe that a criminal offence has been committed they shall refuse to exchange the damaged genuine euro banknotes and shall withhold them, against acknowledgement of receipt, as evidence to be presented to the competent authorities to initiate or to support an ongoing criminal investigation. Unless otherwise decided by the competent authorities, the genuine euro banknotes shall at the end of the investigation qualify for exchange under the conditions laid down in paragraphs 1 and 2;

(c) where NCBs know or have sufficient reason to believe that the damaged genuine euro banknotes are contaminated such that they pose a risk to health and safety, they shall exchange the damaged genuine euro banknotes, if the applicant can provide a health and safety assessment by the competent authorities.

#### Article 4

#### **Establishment of a fee for the exchange of genuine euro banknotes damaged by anti-theft devices**

1. NCBs shall charge institutions and economic agents referred to in Article 6(1) of Regulation (EC) No 1338/2001 a fee when they request NCBs, in accordance with Article 3, to exchange genuine euro banknotes that have been damaged by anti-theft devices.

2. The fee shall amount to 10 euro cent per damaged euro banknote.

3. The fee shall only be charged if at least 100 damaged euro banknotes are exchanged. The fee shall be charged for all exchanged euro banknotes.

4. No fee shall be charged where euro banknotes have been damaged in connection with an attempted or actual robbery, theft or other criminal activity.

#### Article 5

#### **Crediting of value of genuine euro banknotes accidentally damaged by anti-theft devices and presented for exchange**

1. NCBs shall credit the institutions and economic agents referred to in Article 6(1) of Regulation (EC) No 1338/2001 which hold an account at the relevant NCB the value of genuine euro banknotes that have been accidentally damaged by anti-theft devices on the day of receipt of those banknotes, provided that:

(a) the euro banknotes have not been damaged in connection with an actual robbery, theft or other criminal activity;

(b) the NCB can immediately verify that the requested amount corresponds at least roughly to the value of the banknotes presented; and

(c) all other information required by the NCB is submitted.

2. Any difference revealed after processing between the value of the accidentally damaged genuine euro banknotes presented for exchange and the amount credited prior to processing shall be debited or credited, as the case may be, to the presenting institution or economic agent.

3. The fees mentioned in Article 4 will be calculated on the basis of the effective number of the accidentally damaged genuine euro banknotes processed by the NCB.

#### Article 6

#### **Withdrawal of euro banknotes**

The withdrawal of a euro banknote type or series shall be regulated by a decision of the Governing Council published for general information in the *Official Journal of the European Union* and other media. This decision shall cover, as a minimum, the following points:

— the euro banknote type or series to be withdrawn from circulation, and

— the duration of the exchange period, and

— the date on which the euro banknote type or series will lose its legal tender status, and

— the treatment of the euro banknotes presented once the withdrawal period is over and/or they have lost their legal tender status.

#### Article 7

#### **Entry into force and repeal**

1. Decision ECB/2003/4 is hereby repealed.

2. References to Decision ECB/2003/4 shall be construed as references to this Decision.

3. This Decision shall enter into force on the day following its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 19 April 2013.

For the Governing Council of the ECB

The President of the ECB

Mario DRAGHI

## ANNEX

**CORRELATION TABLE**

Decision ECB/2003/4	This Decision
Article 1	Article 1
Article 2	Article 2
Article 3	Article 3
Article 4	Article 4
Article 5	Article 6
Article 6	Article 7