

# Euro: protection against counterfeiting to those Member States which have not adopted the euro as their single currency

2007/0192B(CNS) - 29/05/2008

The Committee on Civil Liberties, Justice and Home Affairs adopted the report by Agustín **DÍAZ DE MERA GARCÍA CONSUEGRA** (EPP-ED, ES) amending, under the consultation procedure, the proposal for a Council regulation amending Regulation (EC) No 1338/2001 laying down measures necessary for the protection of the Euro against counterfeiting.

The main amendments approved by the committee responsible can be summarised as follows:

- **Other types of establishment:** MEPs hope to extend the scope of the proposal to other types of establishment in addition to large credit institutions to ensure that all institutions and economic agents involved in the sorting and distribution of Euro notes and coins to the public, either directly or via cash distribution machines (this shall include bureaux de change, large shopping centres and casinos), check the authenticity of Euro notes and coins in circulation;
- **Small and medium-sized traders:** MEPs distinguish from large credit institutions and “other establishments”, small retailers operating on small or medium-sized premises. While these retailers are able to meet the obligation of verifying the authenticity of Euro notes and coins in accordance with the procedures established by the ECB and the Commission, they do not have the necessary means to do so, which is why MEPs consider that the only obligation for these retailers is to ‘act with due diligence’ by withdrawing from circulation any Euro notes and coins which they have sufficient reason to believe to be counterfeit;
- **Cash transporters:** MEPs also extend the provision for the verification and withdrawal of Euro notes and coins to cash transporters but only if they have direct access to the notes and coins concerned;
- **Passing on counterfeit money to the competent authorities:** for the purpose of facilitating the control for authenticity of circulating Euro notes (and when the quantity seized so permits), an adequate number of counterfeit Euro shall be transmitted to the competent national bodies, even when these constitute evidence in criminal proceedings (for the purpose of calibrating and adjusting Euro-note authentication equipment);
- **Non-Euro countries:** MEPs state that, in Member States which do not use the Euro, a control procedure shall be laid down for the purpose of checking the authenticity of Euro notes and coins used by the institutions referred to in the regulation (credit institutions, ‘other establishments’ and ‘small and medium-sized traders’ which shall be obliged to withdraw from circulation all Euro notes and coins which they suspect to be counterfeit);
- **Implementation:** MEPs consider that the regulation should enter into force on **31 December 2011** and not on **31 December 2009** as planned by the Commission, in order to give Member States time to adapt;
- **Raise awareness of the risks posed by counterfeiting:** lastly, MEPs add a new paragraph to the proposal calling for the creation and promotion of training and information activities (information booklets, training seminars) for citizens and consumers concerning the risks posed by counterfeiting, the basic security measures and the appropriate authorities to be contacted by those who come into possession of suspected counterfeit notes and/or coins.