

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

2007/0192B(CNS) - 17/06/2008 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted, by 625 votes to 2 with 54 abstentions, a legislative resolution amending 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 report had been tabled for consideration in plenary by Agustín **DÍAZ DE MERA GARCÍA CONSUEGRA** (EPP-ED, ES) on behalf of the Committee on Civil Liberties, Justice and Home Affairs.

The main amendments – adopted in the framework of the consultation procedure – are as follows:

- **Definitions:** Parliament inserted definitions for "other institutions" and "small and medium-sized trader".
- **Scope and obligations:** credit institutions, **cash transporters** and any other **economic agents** engaged in the sorting and distribution to the public of notes and coins, including establishments whose professional activity consists in exchanging notes and coins of different currencies, such as bureaux de change, and **economic agents engaged, as a subsidiary activity, in the sorting and distribution of notes to the public by means of automated teller machines**, shall be obliged to ensure that euro notes and coins are checked for authenticity and fitness for circulation and counterfeits are detected. Cash transporters shall be required to verify the authenticity of euro notes and coins only where they have direct access to the euro notes and coins which are entrusted to them. The credit institutions and other economic agents and **small and medium-sized traders** shall be obliged to withdraw from circulation all euro notes and coins received by them which they know or have sufficient reason to believe to be counterfeit. They shall immediately hand them over to the competent national authorities.
- **Non-Euro countries:** in those Member States other than the participating Member States listed in Regulation (EC) No 974/98, a specific control procedure shall be laid down for the purpose of checking the authenticity of euro notes and coins used by the institutions referred to above.
- **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.
- **Adoption:** certain provisions should be adopted by 31 December 2011 and not on 31 December 2009 as planned by the Commission.
- **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.