Pericles V exchange, assistance and training programme for the protection of the euro against counterfeiting 2028–2034

2025/0258(COD) - 03/09/2025 - Legislative proposal

PURPOSE: to establish the exchange, assistance and training programme for the protection of the euro against counterfeiting for the period 2028-2034 (the Pericles V programme) and repeal Regulation (EU) 2021/840.

PROPOSED ACT: Regulation of the European Parliament and of the Council.

ROLE OF THE EUROPEAN PARLIAMENT: the European Parliament decides in accordance with the ordinary legislative procedure and on an equal footing with the Council.

BACKGROUND: on 16 July 2025, the European Commission unveiled its proposal for the next multiannual financial framework (MFF) 2028-2034, a EUR 2 trillion budget designed to strengthen Europe's sovereignty, competitiveness, and resilience. This new MFF will significantly enhance the EU's capacity to deliver on core policies while addressing new and emerging priorities.

The euro is, as the single currency of the Union, a core European interest, the integrity of which needs to be protected in all its dimensions. The threat of counterfeiting is still substantial. Even though the average number of annually detected counterfeit euro banknotes remains under control, continued vigilance is needed, as demonstrated by the increasing availability of high quality counterfeit euros and security features on the internet/dark Web, the emergence of altered design banknotes, and the existence of counterfeiting hotspots, e.g. in Türkiye and China.

In addition, euro cash continues to be used widely in the EU alongside electronic means of payment, therefore necessitating ongoing protection against counterfeiting of the single currency. Counterfeits harm citizens and businesses that are not reimbursed for counterfeits, even if received in good faith. More generally, it impacts the legal tender status of and trust of citizens and businesses in genuine euro notes and coins.

This proposal sets out the legal basis for the Pericles programme for the period 2028-2034.

CONTENT: the proposed regulation would establish the Pericles V programme for the period 2028-2034.

General objective

The general objective of Pericles V is to prevent and combat counterfeiting and counterfeiting-related fraud and preserve the integrity of the euro, thus strengthening the trust of citizens and business in the genuineness of the euro and therefore contributing to ensuring the effective functioning of the euro, safeguarding fiscal and financial stability in the Union and fostering the international use of the euro for trade, financial services and investment.

Specific objective

Pericles V has the specific objective of protecting the euro against counterfeiting and counterfeiting-related fraud, taking also into account potential future developments, such as potential threats to the future

digital euro, and potential threats posed by and investigational opportunities offered by artificial intelligence. It does so by supporting and supplementing the measures undertaken by Member States and assisting the competent national and Union authorities in their efforts to develop - among themselves and with the Commission - a close and regular cooperation and an exchange of best practice, where appropriate including third countries and international organisations.

The programme will be implemented in synergy with other Union programmes. Award procedures under the programme may be carried out jointly under **direct or indirect management** with Member States, Union institutions, bodies, offices and agencies, third countries, international organisations, international financial institutions or other third parties. The **actions eligible** for funding, which aim to promote exchanges of information and personnel, technical and scientific assistance and specialist training, will contribute significantly to protecting the Union's single currency against counterfeiting and counterfeiting-related fraud.

Budgetary implications

There is a proposed indicative financial envelope of **EUR 7 million** (in current prices) for the Pericles V programme for the 2028-2034 period.