

Euro: protection against counterfeiting for countries that have adopted or not adopted the euro

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The Council took note of progress in proceedings on a proposal for a Regulation on the protection of the euro against counterfeiting designed to ensure a high level of protection for the euro against counterfeiting and falsification. The Council: - confirmed the importance of early adoption of an effective system to protect the euro against counterfeiting, which means that examination of the proposal for a Regulation within the scope of the EC Treaty must be actively continued; - emphasised the desirability of supplementing the overall arrangements for protecting the euro against counterfeiting. The draft Regulation, as revised by the Presidency, concerns only those aspects of the initial Commission proposal likely to be adopted in the framework of a Regulation falling within the scope of the EC Treaty. This would concern inter alia: - the gathering by the relevant national authorities of counterfeit euro notes and coins in order to provide technical and statistical data on all detected cases of counterfeiting (including in criminal proceedings); - an obligation, among others, adequately to verify the authenticity of the euro notes and coins distributed by credit institutions; - strengthened cooperation among all the actors concerned (Member States, Commission, European Central Bank and Europol) and improved exchange and centralisation of information.