Euro, practical aspects: banking charges for conversion, display for prices, citizens' information. Recommendations

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OBJECTIVE: to review practical aspects of the introduction of the euro. SUBSTANCE: the communication provides an overview of progress since the publication of the Commission's communication of October 1997 on 'Practical Aspects of the Introduction of the Euro' (COS0620) and announces the measures which the Commission intends to adopt in this field. The Commission begins by listing the measures taken to date. Besides the publication by the 11 Member States participating in the euro of national changeover plans, work has begun on numerous projects, both in the Member States and at the Commission's initiative, to prepare actively for the introduction of the euro. In particular, many Commission strategy documents on the impact of the euro on Community policies as a whole have been published, as well as other essential documents concerning banking charges for conversion to the euro, dual display, pricing in euro, and the role of education in the introduction of the euro. In the second part of its communication, the Commission announces the measures it intends to adopt to continue to promote these various preparations: -providing an update of the information on the preparations of national public administrations; -working with Member States on communication actions aimed in particular at the general public (including consumers and disadvantaged groups), SMEs, local authorities, civil servants and third countries; -clarification of the interpretation of the euro regulations (the question of rounding); -facilitating the adjustment of information technology systems to the euro. In the light of reports on issues relating to the euro so far drawn up by experts, the Commission considers that action remains necessary in the following areas: 1) banking charges for conversion to the euro: the Commission intends to draft a recommendation on a 'standard of good practice' to be implemented by banks: these principles will be indicative rather than binding; 2) dual display: the Commission does not consider it appropriate to require dual display by regulation at European level. It intends merely to make a recommendations on a 'standard of good practice' to ensure that where dual displays do occur, they are clear and effective; 3) information: by means of a recommendation, the Commission intends to propose that, complementary to the preceding points, consumer groups and professional organisations conclude voluntary agreements on dual display and decide minimum standards of information provision and means of monitoring their fair application; 4) education: the Commission intends to set up a working group to study further the role which education systems should play with regard to the introduction of the euro. It could also make recommendations in this field; 5) SMEs: the Commission invites all businesses to negotiate at the appropriate level with the aim of agreeing on principles which would help small businesses with their changover to the euro. It calls on small businesses to intensify their preparations and urges professionals and institutions to keep up their awareness-raising and information efforts. The Commission will continue to make available to small businesses (through Euro Info Centres) practical preparatory tools tailored to their needs. At all events, if the proposed measures prove ineffective, the Commission will propose more binding rules.