Basic information

1998/2035(COS) COS - Procedure on a strategy paper (historic)	Procedure completed
Euro, practical aspects: banking charges for conversion, display for prices, citizens' information. Recommendations **Subject** 5.20.02 Single currency, euro, euro area	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
ECON Economic and Monetary Affairs, Industrial Policy	ARRONI Aldo (UPE)	09/03/1998

Committee for opinion	Rapporteur for opinion	Appointed
BUDG Budgets	TILLICH Stanislaw (PPE)	17/03/1998

Council of the European Union

Key events

Date	Event	Reference	Summary
06/02/1998	Non-legislative basic document published	COM(1998)0039	Summary
09/03/1998	Committee referral announced in Parliament		
08/12/1998	Vote in committee		Summary
08/12/1998	Committee report tabled for plenary	A4-0485/1998	
15/12/1998	Debate in Parliament		
16/12/1998	End of procedure in Parliament		
09/04/1999	Final act published in Official Journal		

Technical information

Procedure reference	1998/2035(COS)
Procedure type	COS - Procedure on a strategy paper (historic)
Procedure subtype	Commission strategy paper
Legal basis	Rules of Procedure EP 148

Stage reached in procedure	Procedure completed
Committee dossier	ECON/4/09767

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, single reading		A4-0485/1998 OJ C 098 09.04.1999, p. 0006	08/12/1998	
Text adopted by Parliament, single reading		T4-0747/1998 OJ C 098 09.04.1999, p. 0145-0167	16/12/1998	Summary

European Commission

Document type	Reference	Date	Summary
Non-legislative basic document	COM(1998)0039	06/02/1998	Summary
Supplementary non-legislative basic document	COM(1998)0061	11/02/1998	Summary
Supplementary non-legislative basic document	N4-0254/1998	23/04/1998	Summary
Supplementary non-legislative basic document	N4-0255/1998	23/04/1998	
Supplementary non-legislative basic document	N4-0256/1998	23/04/1998	

Other institutions and bodies

Institution/body	Document type	Reference	Date	Summary
CofR	Committee of the Regions: opinion	CDR0045/1998 OJ C 251 10.08.1998, p. 0046	13/05/1998	

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

1998/2035(COS) - 23/04/1998 - Supplementary non-legislative basic document

The Commission has submitted three recommendations concerning: 1) dialogue, monitoring and information to facilitate the transition to the euro; 2) dual display of prices and other monetary amounts; 3) banking charges for conversion to the euro. 1) Dialogue, monitoring and information: to ensure further progress in practical preparations for the changeover to the euro, the Commission calls on: - national authorities to encourage consumer organizations and trade associations to keep up an interactive dialogue with the aim of negotiating the definition of minimum standards regarding the information to be provided; - businesses to negotiate with the aim of defining principles that would help small enterprises to make the changeover to the euro; - Member States and local authorities to establish observatories to monitor the transition to the euro and the fairness of transactions. These should carry out the following tasks at local level: reception, guidance to sources of information, providing feedback, mediation, and assistance to citizens; - Member States to involve their education and school systems as quickly as possible in the information drive on the euro (teacher training). 2) Dual display: the Commission has reached the conclusion that, where dual display takes place, compliance with the principles of good practice would render the situation more comprehensible to all and reduce uncertainties. The principles of good practice should concern the following points: - clear indication by retailers of whether or not they are prepared to accept payment in euro during the transitional period; - a clear distinction between, on the one hand, the unit in which the price is set and in which amounts to be paid are to be calculated and, on the other hand, the counter-value which is displayed for information purposes only; - the adoption of common formats or designs for dual displays; - avoiding excessive information, which may lead to confusion. As regards implementation, dual display should form part of an overall communications strategy designed to help consumers and

employees to switch to the euro. Dual display in such documents as bank statements and bills from utility companies should begin during the transitional period. The introduction of dual displays in the retail sector should be gradual. 3) Banking charges: banks should apply principles of good practice with regard to conversion to euro free of charge, including the following: - conversion without charge of incoming (and if possible outgoing) payments from the national currency unit to the euro unit and vice versa during the transitional period; - conversion without charge of accounts from the national currency unit to the euro unit at the end of (and if possible during) the transitional period; - the same fees to be charged for identical services denominated in the euro unit and in the national currency unit; - if possible, the exchange without charge to their customers of the national banknotes and coin for euro banknotes and coin during the final period. For all conversions between any national currency unit and the euro unit and vice versa, and for all exchanges of banknotes and coin, banks should show clearly the application of the conversion rates in accordance with the provisions of Regulation (EC) No 1103/97. They should implement the standard of good practice by 01/01/1999.

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

1998/2035(COS) - 06/02/1998 - Non-legislative basic document

OBJECTIVE: to state the main outlines and methods of the information strategy for the euro. SUBSTANCE: as the transition to Economic and Monetary Union (EMU) is moving into a decisive phase this year, the Commission has drafted a communication because it wishes to recall the very high priority that needs to be given to communication measures relating to the euro. On the basis of its experience of communication work since 1996, the Commission considers that communication strategies should in future concentrate on the following points: - explaining the euro to as many citizens as possible, as well as the reasons why Europe is moving to EMU and what the euro will mean for them; - helping every citizen to become familiar with the new currency, to acquire a sense of its value and to handle it with ease and confidence; - encouraging small and medium-sized companies throughout all economic sectors to begin their preparations to avoid any delays at the date of final transition, 01/01/2002. The Commission stresses the need to take advantage of the periods between 02/05/1998 and 01/01/1999 and between 1999 and 2001 to shift the information effort into a higher gear at a time when the public will be particularly interested and receptive. A second wave of major coverage should be planned for 2001. The general public, SMEs, local and regional authorities and elected representatives, national civil servants and non-member countries should be the main targets towards which the information efforts are directed. A few broad common principles can be identified: - the importance of disseminating practical, concrete information; this could involve the provision of training and advice for SMEs; - the importance of contributing to a climate enabling the general public to understand and accept the euro; - the importance of gauging public opinion and assessing the impact of action taken. As far as methods are concerned, communication on the euro should be guided by the subsidiarity principle and managed through partnership: - partnership with the Member States under tripartite agreements between the Member State concerned, the Commission and Parliament and part-financing agreements, which make it possible to develop communication plans comprising messages and instruments that are tailored to national cultures and structures; - partnership with information multipliers which distribute targeted information. The Commission's action will be organized along the following lines: - providing information, basic material and technical support for multipliers and for specialized audiences; - taking part in the framing and implementation of national communication plans for the euro through partnership; - ensuring that information activities on the euro are consistent across the Community and facilitating contacts and exchanges of information between the Member States; - encouraging and taking part in cross-border initiatives and activities intended for non-member countries. If all citizens are to find, in their daily lives, information which is in tune with their concerns, it is essential that communication activities should give pride of place to decentralized work at grass-roots level. Lastly, all the available media should be used actively, with special emphasis on radio, television and the Internet.

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

1998/2035(COS) - 16/12/1998 - Text adopted by Parliament, single reading

The Commission's plans to launch an information campaign to prepare EU citizens for the Euro was endorsed with a recommendation to continue the programme in the year 2002 with a EUR 30 million budget. The Rapporteur was Mr. Arroni (I, EPP). The Parliament also called for the budget for the years 2000 and 2001 to be maintained at EUR 38 million as is provided for 1999. The Commission is proposing reduced amounts for those years.

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

1998/2035(COS) - 11/02/1998 - Supplementary non-legislative basic document

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.