

EUROPEAN CENTRAL BANK

DECISION OF THE EUROPEAN CENTRAL BANK of 20 March 2003

on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes

(ECB/2003/4)

(2003/205/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty establishing the European Community and in particular to Article 106(1) thereof and to Article 16 of the Statute of the European System of Central Banks and of the European Central Bank,

Whereas:

- (1) Article 106(1) of the Treaty and Article 16 of the Statute provide that the European Central Bank (ECB) has the exclusive right to authorise the issue of banknotes within the Community. These articles also provide that the ECB and the national central banks may issue such notes. Pursuant to Article 10 of Council Regulation (EC) No 974/98 of 3 May 1998 on the introduction of the euro ⁽¹⁾, the ECB and the national central banks of the participating Member States (hereinafter 'NCBs'), shall put euro banknotes into circulation.
- (2) The European Monetary Institute (EMI) carried out the preparatory work for the production and issue of euro banknotes, and in particular with regard to the euro banknote designs, it facilitated the recognition and acceptance of the new euro banknote denominations and specifications by users by taking into account the specific visual and technical requirements of European associations of banknote users.
- (3) As successor to the EMI the ECB holds the copyright on the designs of the euro banknotes originally held by the EMI. The ECB and the NCBs, acting on behalf of the ECB, may enforce this copyright with regard to reproductions issued or distributed in breach of this copyright, such as, *inter alia*, reproductions which might adversely affect the standing of euro banknotes.
- (4) The ECB's and the NCBs' right to issue euro banknotes includes the competence to take all necessary legal measures to protect the integrity of the euro banknotes as a means of payment. The ECB should take measures to provide for a minimum level of protection in all parti-

cipating Member States in order to ensure that the general public can distinguish genuine euro banknotes from reproductions. It is therefore necessary to establish common rules according to which the reproduction of euro banknotes will be permitted.

- (5) The provisions of the present Decision should be without prejudice to the application of criminal law, in particular regarding counterfeiting.
- (6) Reproductions of euro banknotes in electronic form should only be regarded as lawful if the producer thereof adopts adequate technical measures to deter print-outs, where the general public might mistake the print-outs for genuine euro banknotes.
- (7) The competence to take measures to protect the integrity of the euro banknotes as a means of payment includes the competence to adopt a common regime under which the NCBs are prepared to exchange mutilated or damaged euro banknotes. Under this regime certain categories of euro banknotes are designated which should be withheld by NCBs when presented to them for exchange.
- (8) The part of the original euro banknote that needs to be presented in order to qualify for exchange is subject to minimum measurement requirements. These measurements should be expressed as a percentage of the surface area of the original euro banknote before it was mutilated or damaged, in order to prevent the distortion of measurements, for instance in situations where the euro banknote is mutilated or damaged due to shrinkage.
- (9) To encourage the proper handling of anti-theft devices by all professional banknote handlers it is appropriate, when they request NCBs to exchange euro banknotes that have been mutilated or damaged by using anti-theft devices, for NCBs to charge the banknote handlers a fee to compensate for the analysis performed with regard to the exchange of these euro banknotes.

⁽¹⁾ OJ L 139, 11.5.1998, p. 1.

- (10) This fee is not charged when the mutilation or damage results from an attempted or actual robbery or theft, and, to avoid insignificant fees, is only charged when a minimum number of mutilated or damaged euro banknotes is presented for exchange.
- (11) Euro banknotes which have been mutilated or damaged in bulk due to the use of anti-theft devices should be presented for exchange in sets consisting of a minimum number of euro banknotes.
- (12) The ECB's exclusive right to authorise the issue of euro banknotes within the Community includes the competence to withdraw euro banknotes and to establish a common regime under which the ECB and the NCBs can perform this withdrawal.
- (13) It is appropriate for reasons of clarity and legal certainty to codify Decision ECB/2001/7 of 30 August 2001 on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes⁽¹⁾, as amended by Decision ECB/2001/14⁽²⁾ and make more transparent the tasks of the ECB and the NCBs with regard to the rules on the reproduction, exchange and withdrawal of euro banknotes,

HAS ADOPTED THIS DECISION:

Article 1

Denominations and specifications

1. The first series of euro banknotes shall include seven denominations in the range of five euro to 500 euro, depicting the theme 'Ages and styles of Europe', with the following basic specifications.

Face value (EUR)	Dimensions	Dominant colour	Design
5	120 × 62 mm	Grey	Classical
10	127 × 67 mm	Red	Romanesque
20	133 × 72 mm	Blue	Gothic
50	140 × 77 mm	Orange	Renaissance
100	147 × 82 mm	Green	Baroque and rococo
200	153 × 82 mm	Yellow-brown	Iron and glass architecture
500	160 × 82 mm	Purple	Modern 20th century architecture

⁽¹⁾ OJ L 233, 31.8.2001, p. 55.

⁽²⁾ OJ L 5, 9.1.2002, p. 26.

2. The seven denominations in the euro banknote series shall bear the representation of gateways and windows on the front side (recto) and bridges on the reverse side (verso). All seven denominations shall be typical of the different European artistic periods referred to above. Other elements of the designs shall include: the symbol of the European Union; the name of the currency in the Roman and Greek alphabets; the initials of the ECB in their official language variants; the © symbol which indicates that the copyright belongs to the ECB; and the signature of the President of the ECB.

Article 2

Reproduction rules for euro banknotes

1. 'Reproduction' shall mean any tangible or intangible image that uses all or part of a euro banknote as specified in Article 1, or parts of its individual design elements, such as, *inter alia*, colour, dimensions and use of letters or symbols, which image may resemble or give the general impression of a euro banknote, irrespective of:

- the size of the image; or
- the material(s) or technique(s) used to produce it; or
- whether or not elements or illustrations have been added to the image that do not originate from banknotes; or
- whether or not the design of the euro banknote, such as letters or symbols has been altered.

2. Reproductions which the general public might mistake for genuine euro banknotes shall be deemed unlawful.

3. Reproductions complying with the following criteria shall be deemed lawful since there is no risk that the general public might mistake them for genuine euro banknotes:

- one-sided reproductions of a euro banknote as specified in Article 1, provided that the size of the reproduction is at least 125 % of both the length and width or at most 75 % of both the length and the width of the respective euro banknote as specified in Article 1; or
- two-sided reproductions of a euro banknote as specified in Article 1, provided that the size of the reproduction is at least 200 % of both the length and width or at most 50 % of both the length and width of the respective euro banknote as specified in Article 1; or
- reproductions of individual design elements of a euro banknote as specified in Article 1, provided that such a design element is not depicted on a background resembling a banknote; or
- one-sided reproductions depicting a part of the front side or reverse side of a euro banknote, provided that such a part is smaller than one third of the original front side or reverse side of the euro banknote as specified in Article 1; or

- (e) reproductions made of a material clearly different from paper, which looks distinctly different from the material used for banknotes; or
- (f) intangible reproductions made available electronically on websites, by wire or wireless means or by any other means that allow members of the public to access these intangible reproductions from a place and at a time individually chosen by them, provided that:
- the word SPECIMEN is printed diagonally across the reproduction in Arial font or a font similar to Arial font. The length of the word SPECIMEN is at least 75 % of the length of the reproduction and the height of the word SPECIMEN is at least 15 % of the width of the reproduction, and is in a non-transparent (opaque) colour contrasting with the dominant colour of the respective euro banknote as specified in Article 1, and
 - the resolution of the electronic reproduction in its original size does not exceed 72 dpi (dots per inch).
4. The ECB and the NCBs shall, upon receiving a written request, provide confirmation that reproductions not complying with the criteria of paragraph 3, insofar as they cannot be mistaken by the general public for a genuine euro banknote as specified in Article 1, are also lawful. Where a reproduction is produced in the territory of only one participating Member State, requests as referred to above shall be addressed to the NCB of that Member State. In all other cases, such requests shall be addressed to the ECB.
5. Reproduction rules for euro banknotes also apply to euro banknotes that have been withdrawn or have lost their legal tender status under this Decision.

Article 3

Exchange of mutilated or damaged euro banknotes

1. NCBs shall, upon request, and under the conditions laid down in paragraph 2, exchange mutilated or damaged genuine legal tender euro banknotes in the following cases:
- (a) when more than 50 % of the euro banknote is presented; or
- (b) when 50 % or less of the euro banknote is presented if the applicant proves that the missing parts have been destroyed.
2. Further to paragraph 1 the following additional conditions apply to the exchange of mutilated or damaged legal tender euro banknotes:
- (a) where doubt exists as to the applicant's legal title to the euro banknotes or as to the authenticity of the euro banknotes: identification shall be provided by the applicant;
- (b) when ink-stained, contaminated or impregnated euro banknotes are presented: a written explanation as to the kind of stain, contamination or impregnation shall be provided by the applicant;

- (c) when the euro banknotes have been discoloured by activated anti-theft devices and they are presented by professional banknote handlers as referred to in Article 6(1) of Council Regulation (EC) No 1338/2001 of 28 June 2001 laying down measures necessary for the protection of the euro against counterfeiting⁽¹⁾: a written statement on the cause and the nature of neutralisation shall be provided by the professional banknote handlers;
- (d) when the euro banknotes have been mutilated or damaged in bulk due to the use of anti-theft devices: they shall be presented in sets of 100 euro banknotes, provided that the amount of euro banknotes presented is sufficient to form such sets.
3. Notwithstanding the above:
- (a) Where NCBs know or have sufficient reason to believe that the euro banknotes have been intentionally mutilated or damaged, they shall refuse to exchange and shall withhold the euro banknotes, in order to avoid the return of such euro banknotes into circulation or to prevent the applicant from presenting them to another NCB for exchange. However, they will exchange the mutilated or damaged euro banknotes if they either know or have sufficient reason to believe that applicants are bona fide, or if applicants can prove that they are bona fide. Euro banknotes which are mutilated or damaged to a minor degree, e.g. by having annotations, numbers or brief sentences placed on them, will in principle not be considered to be intentionally mutilated or damaged euro banknotes; and
- (b) Where NCBs know or have sufficient reason to believe that a criminal offence has been committed they shall refuse to exchange the mutilated or damaged euro banknotes and shall withhold them, against acknowledgement of receipt, as evidence to be presented to the competent authorities to initiate or to support an ongoing criminal investigation. Unless otherwise decided by the competent authorities, the euro banknotes shall be returned to the applicant at the end of the investigation and shall thereafter qualify for exchange.

Article 4

Establishment of a fee for the exchange of mutilated or damaged euro banknotes

1. NCBs shall charge professional banknote handlers a fee when they request NCBs, in accordance with Article 3, to exchange legal tender euro banknotes that have been mutilated or damaged by using anti-theft devices.
2. The fee shall amount to 10 cents per mutilated or damaged euro banknote.
3. The fee shall only be charged if at least 100 mutilated or damaged euro banknotes are exchanged. The fee shall be charged for all exchanged euro banknotes.

⁽¹⁾ OJ L 181, 4.7.2001, p. 6.

4. No fee shall be charged where euro banknotes have been mutilated or damaged in connection with an attempted or actual robbery or theft.

Article 5

Withdrawal of euro banknotes

The withdrawal of a euro banknote type or series shall be regulated by a decision of the Governing Council published for general information in the *Official Journal of the European Union* and other media. This Decision shall cover, as a minimum, the following points:

- the euro banknote type or series to be withdrawn from circulation, and
- the duration of the exchange period, and
- the date on which the euro banknote type or series will lose its legal tender status, and

- the treatment of the euro banknotes presented once the withdrawal period is over and/or they have lost their legal tender status.

Article 6

Final provisions

1. Decisions ECB/2001/7 and ECB/2001/14 are hereby repealed.
2. References to Decisions ECB/1998/6 ⁽¹⁾, ECB/1999/2 ⁽²⁾, ECB/2001/7 and ECB/2001/14 shall be construed as references to this Decision.
3. This Decision shall enter into force on the day following its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 20 March 2003.

On behalf of the Governing Council of the ECB
Willem F. DUISENBERG

⁽¹⁾ Decision ECB/1998/6 of 7 July 1998 on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes, OJ L 8, 14.1.1999, p. 36.

⁽²⁾ Decision ECB/1999/2 of 26 August 1999 amending the Decision ECB/1998/6 of 7 July 1998 on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes, OJ L 258, 5.10.1999, p. 29.