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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 11.10.2000  
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**COMMISSION RECOMMENDATION**

**of 11.10.2000**

**on measures to facilitate the preparation of economic operators for the  
changeover to the euro**

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### on measures to facilitate the preparation of economic operators for the changeover to the euro

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community, and in particular Article 211 thereof,

Whereas:

- (1) the transitional period between the creation of the euro and the physical introduction of coins and notes should be used in order to help economic operators to prepare for the cash changeover and enable consumers to become accustomed to the new expressions of prices and values;
- (2) surveys and studies carried out in the euro zone mostly point to some delay in the preparation of economic operators and citizens for the new currency;
- (3) the Member States' authorities and public administrations have a key role to play in raising the awareness of and improving the information given to currency users with a view to speeding up their preparations for the cash changeover;
- (4) full use should be made of the year 2001 in order to stimulate preparations and spread out the technical effort involved in the changeover;
- (5) some of the provisions of Commission Recommendation 98/286/EC of 23 April 1998 concerning banking charges for conversion to the euro<sup>1</sup> need to be clarified,

HEREBY RECOMMENDS:

#### *Article 1. Informing future users*

1. Member States should ensure that citizens are well informed of the arrangements for the changeover to the euro and that this information drive is kept up for some time in 2002. A special effort should be made in favour of those for whom access to the information is difficult (persons experiencing economic or social hardship, senior citizens, persons suffering from a physical, sensory or mental handicap).
2. Public administrations should provide businesses, and particularly SMEs, with precise information on the timetable for the changeover and the relevant legal, tax and accounting rules.

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<sup>1</sup> OJ L 130, 1.5.1998, p. 22.

3. Public administrations, particularly in the social and educational sphere, should play an active part in the dissemination of information on the physical introduction of the euro and the need for citizens to prepare for it.
4. Trade associations, Euro Info Centres, chambers of trade and commerce, accountants and business advisers should ensure that the businesses with which they are in contact make the necessary preparations and are able to carry out all their transactions in euro from 1 January 2002.
5. Banks should inform their customers of the practical consequences of the end of the transitional period. They should, in particular, draw their attention to the fact that they will no longer be able to make scriptural payments or keep an account in any of the old national currency units after 31 December 2001.
6. Businesses should take action to raise the awareness of their employees and organise appropriate training for members of their staff who are in contact with the public.

*Article 2. Helping citizens to become accustomed to the euro*

1. During the third quarter of 2001 at the latest, all prices should be set in euro with equivalents in national currency units in the case of mail order and distance selling and at sales outlets where scriptural payments predominate. Sales receipts should then show an equivalent in the national currency unit for the total to be paid.
2. Public administrations and businesses should as early as possible in 2001 pay their employees' wages and salaries in euro, with an indication of the equivalent of the final amount in the national currency unit. At the very least, pay slips should show amounts in the national currency unit and in euro. Wage negotiations between management and labour should be conducted in euro in 2001.
3. Advice of payment of retirement pensions should as early as possible in 2001 show amounts in the national currency unit and in euro; where appropriate, the pensions themselves should be paid in euro with an indication of the equivalent of the final amount in the national currency unit.
4. Public administrations, insurance companies and utility companies (water, gas, electricity, etc.) should set their tariffs in euro during the third quarter of 2001 and indicate on their invoices the equivalent in the national currency unit only of the final amount to be paid.

*Article 3. Encouraging economic operators to gain experience in using the euro*

1. Bank accounts and the associated means of scriptural payment (cheques, transfer forms and cards) should, unless the customer expressly requests otherwise, change over from the national currency units to the euro at the beginning of the third quarter of 2001. Bank statements should show equivalents in the national currency unit.
2. All electronic point-of-sale terminals should be able to process transactions in euro from the same date.

3. Economic operators, particularly in the distributive trades and tourism, are invited to run targeted promotion campaigns with a view to stimulating the use of the euro.

*Article 4. Reducing the flow of transactions to be converted into euro*

1. Open-ended contracts (e.g. employment contracts) concluded in 2001 should be drawn up in euro. Fixed-term contracts (e.g. leases, loan agreements) concluded in 2001 and due to expire after 1 January 2002 should be drawn up in euro.
2. Government and local authority contracts should be concluded and paid in euro in 2001.
3. Companies established in 2001 should be encouraged to denominate their capital in euro.
4. With a view to reducing the amounts of money to be physically exchanged, consumers should be encouraged to deposit their surplus cash holdings before the end of December 2001. Member States should also encourage them to use up their stock of coins in good time.

*Article 5. Facilitating the cash changeover to the euro*

1. During the period of dual circulation, banks in the participating Member States should exchange their customers' national notes and coins for notes and coins in euro, free of charge and without any limitation, subject merely to a period of notice if the amount to be exchanged exceeds a ceiling set by the bank and corresponding to a household amount. Persons who are not customers of the bank should be able to exchange national notes for euro notes free of charge up to a ceiling set by the bank.
2. Appropriate arrangements should be made for enabling citizens to exchange their national notes and coins for euro at commercial banks and other financial institutions for some time after the end of the dual circulation period.
3. Member States should make arrangements to ensure that coins can be exchanged at official institutions after they cease to be legal tender for long enough to allow holders of coins living abroad to return them.
4. To facilitate the giving of change, sufficient quantities of small notes should be made available in cash dispensers or through any other suitable means from the early days of 2002.
5. Member States, trade associations and chambers of commerce should encourage traders, artisans and members of the professions to give change exclusively in euro from the beginning of January 2002.
6. Public administrations should ensure that specific measures are taken to facilitate the changeover to euro notes and coins among people for whom access to the information is difficult, in particular those who do not have a bank account.

*Article 6. Final provision*

Member States are invited to support the implementation of this Recommendation.

*Article 7. Addressees*

This Recommendation is addressed to the Member States, banks, enterprises and all trade associations and consumer organisations in the euro zone.

Done at Brussels, 11.10.2000

*For the Commission*

*Pedro SOLBES MIRA  
Member of the Commission*