

EUROPEAN CENTRAL BANK

DECISION OF THE EUROPEAN CENTRAL BANK

of 30 August 2001

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

(ECB/2001/7)

(2001/667/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty establishing the European Community (hereinafter referred to as the 'Treaty') 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 (hereinafter referred to as the 'Statute').

Having regard to Council Regulation (EC) No 974/98 of 3 May 1998 on the introduction of the euro ⁽¹⁾ and in particular to Articles 10 and 16 thereof,

Whereas:

- (1) The provisions of Article 106(1) of the Treaty, Article 16 of the Statute and Article 10 of Regulation (EC) No 974/98 require more precise details on the denominations and specifications of the euro banknotes.
- (2) Such details may be provided by means of a decision of the European Central Bank, published for general information in the *Official Journal of the European Communities*.
- (3) Council Regulation (EC) No 975/98 of 3 May 1998 on denominations and technical specifications of euro coins intended for circulation ⁽²⁾ stipulates that the denominations of the euro coins will range from 1 cent to EUR 2.
- (4) The denominations of the euro banknotes should take into account the denominations of the euro coins.
- (5) The present Decision takes into account the preparatory work carried out by the European Monetary Institute (EMI) and, in particular with regard to the banknote designs, the results of a Europe-wide competition between banknote designers.
- (6) Such preparatory work included consultations with European associations of several categories of banknote users in order to take into account their specific visual

and technical requirements and to facilitate the recognition and acceptance of the new banknote denominations and specifications by users.

- (7) The European Central Bank (ECB) is the recipient of the copyright on the designs of the euro banknotes, originally held by the EMI.
- (8) It is necessary to establish some common guiding principles according to which the reproduction of the designs of banknotes will be permitted.
- (9) A general authorisation should be given by virtue of the present Decision to all reproductions falling within certain criteria.
- (10) It is appropriate that the reproduction rules allow reproductions only if they are one-sided, in order to reduce the risk of the general public confusing reproductions of euro banknotes with genuine banknotes.
- (11) A common regime under which the NCBs of participating Member States are prepared to exchange mutilated or damaged euro banknotes needs to be established.
- (12) The need to establish a common regime also applies to the final withdrawal of banknotes when these are to be replaced by new banknotes.
- (13) The publication of announcements in the *Official Journal of the European Communities* may be accompanied by other means of publication that may facilitate due acknowledgement by the general public.
- (14) It is appropriate, for reasons of clarity and rationality, to consolidate Decision ECB/1998/6 of 7 July 1998 on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes ⁽³⁾, as amended by Decision ECB/1999/2 ⁽⁴⁾,

⁽¹⁾ OJ L 139, 11.5.1998, p. 1.

⁽²⁾ OJ L 139, 11.5.1998, p. 6.

⁽³⁾ OJ L 8, 14.1.1999, p. 36.

⁽⁴⁾ OJ L 258, 5.10.1999, p. 29.

HAS ADOPTED THIS DECISION:

Article 1

Denominations and specifications

1. The first series of euro banknotes shall include seven denominations in the range of EUR 5 to EUR 500, 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

2. The seven denominations in the euro banknote series shall bear the representation of gateways and windows on the recto and bridges on the 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 to indicate the copyright protection; and the signature of the President of the ECB.

Article 2

Reproduction

1. The copyright on the banknotes specified in Article 1 shall belong to the ECB.
2. The reproduction of all or part of a banknote specified in Article 1 shall be authorised in the following cases:
 - (a) for photographs, drawings, paintings, films, and generally for any type of image in which the focus is not the banknotes or reproductions themselves and which do not provide a close-up view of the banknote designs;
 - (b) for one-sided reproductions, provided these are more than 125 % or less than 75 % of both the length and the width of the respective banknote as specified in Article 1, irrespective of the material used for the reproduction.
3. General authorisation of reproductions under the above rules may be cancelled in the event of a conflict with the unalienable moral rights of the author of the banknote designs.

Article 3

Exchange of mutilated or damaged banknotes

1. NCBs of participating Member States shall, upon request, exchange mutilated or damaged legal tender euro banknotes in the following cases:
 - (a) when more than 50 % of the banknote is presented;
 - (b) when 50 % or less of the banknote is presented if the applicant proves that the missing parts have been destroyed.

2. The exchange of mutilated or damaged banknotes shall require:
 - (a) identification of the applicant in cases of doubt as to the applicant's legal title to the banknotes and the authenticity of the banknotes;
 - (b) upon reasonable suspicion that a criminal offence has been committed or that the banknote has been intentionally mutilated or damaged, written explanations with regard to the cause of the mutilation or damage and what has become of the missing parts of the banknote;
 - (c) written explanations of the kind of stain, contamination or impregnation when ink-stained, contaminated or impregnated banknotes are presented;
 - (d) a written statement on the cause and kind of neutralisation when banknotes are submitted by credit institutions if they have been discoloured by activated anti-theft devices;
 - (e) payment by the applicant of the fee that the ECB may establish in cases of labour-intensive analysis by NCBs.

Article 4

Withdrawal of 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 Communities* and other media. This Decision shall cover, as a minimum, the following points:

- the euro banknote type or series to be withdrawn from circulation,
- the duration of the exchange period,
- the date on which the euro banknote type or series will lose its legal tender status,
- the treatment of the euro banknotes presented once the withdrawal period is over and/or they have lost their legal tender status.

Article 5

Final provisions

1. Decisions ECB/1998/6 and ECB/1999/2 are hereby repealed.
2. References to the repealed Decisions shall be construed as references to this Decision.
3. Article 1(4) of Guideline ECB/1999/3 of 7 July 1998 on certain provisions regarding euro banknotes, as amended on 26 August 1999 ⁽¹⁾, is hereby repealed.
4. This Decision shall be published on the ECB website.
5. This Decision shall enter into force on the day of its publication in the *Official Journal of the European Communities*.

Done at Frankfurt am Main, 30 August 2001.

The President of the ECB

Willem F. DUISENBERG

⁽¹⁾ OJ L 258, 5.10.1999, p. 32.