



EUROPEAN COMMISSION  
DIRECTORATE GENERAL  
ECONOMIC AND FINANCIAL AFFAIRS

Monthly monitoring

## Preparation for the changeover to the euro

*Eurogroup, 21 September 2001*

This scoreboard includes a summary note together with Annexes



17 September 2001

## The preparations for the changeover to the euro

*This month's highlight is the beginning of the frontloading operations in nine of the Member States. Member States are also finalising legislation for changeover especially regarding withdrawal of legacy currencies and conversion of public amounts. Some Member States are introducing legislation on protection of the euro against counterfeiting. The public fears are rising in regards to price stability and dangers of fraud during changeover. Information campaigns become increasingly specific and the public is gaining knowledge on the introduction of the euro. Progress in the preparation of SME is not satisfactory.*

Since the 9 July Eurogroup meeting, the following information has become available.

### 1) Awareness of the general public

The Commission's June eurobarometer on awareness around the euro indicates that on average the level of awareness and information concerning the euro has increased. However, in terms of sentiment towards the euro, the situation presents a certain degree of deterioration.

People feel increasingly well informed but around 12% of European still have not understood that coins and banknotes will be usable all over the euro zone regardless of the country of origin. This misunderstanding persists as there has been no improvement in the last three surveys. The knowledge of the dual circulation period is slightly better albeit disturbingly low. Knowledge of the exact conversion rates is improving. In this survey 54% were able to give the exact value of the euro in national currency up from 51% in May.

The public seems to think the euro will not cause any particular inconvenience or advantages and remains cool with the index settling at 51 points. The index on fears of abuses and cheating on prices, however, continues to rise. It reached its peak level of 66 after having set off at 54 in May 2000 with **Italy** and **France** taking the leading positions. 57% believe the euro will contribute to stability of prices. This is the majority but has declined since the previous survey (59%).

Several countries are conducting national surveys. Results are roughly in line with Eurobarometer findings. These surveys' results and a more complete overview of the eurobarometer results are outlined in Annex I.

### 2) Information and communication

After the summer the euro information campaigns enter into new phases As €-day approaches, campaigns become more detailed and aimed at specific targets. The update on information campaigns can be found in Annex II.

### 3) Preparations of enterprises and the banking sector

The latest Eurobarometer results (July-August 2001) show a worsening of the situation in terms of SME preparation. The percentage of enterprises that think it is necessary to prepare their companies to the changeover slightly decreased from 60% (April results) to 59%. At the same time 61% have some sort of action plan outlined for their changeover operations against a previous result of 63%.

In **Belgium**, the euro logo is available to all types of enterprises as of June 2001. Banks have started a massive and systematic changeover of accounts to euro as of early July. Banks and other partners have started on 15 June to collect foreign coins for welfare organisations. In **Germany**, from 4 May to 27 May the Deutsche Bundesbank, together with the banking sector, carried out a public campaign which aims at an early backflow of DM coins and banknotes in 2001. An early backflow of 3.6 billion coins has reduced demand of staff, transport and depot capacities essential during the cash changeover period. The successful campaign will be repeated from 10 September to 30 October 2001.

In **France**, by the end of August, banks had distributed euro cheque books to more than half their customers. Petrol stations have begun to switch their pumps to euro only price display. In August, euro payments represented 20% of total bank payments. In **Greece**, starter kits containing euro banknotes and coins to a value of €147 (50 000 drachmae) are going to be distributed to retailers. Various companies, the Chambers of Commerce and Industries professional unions and banks throughout the country organise seminars and workshops and distribute leaflets, related to euro issues.

In **Italy**, there will be a meeting in September held at Confindustria (the main business association) designed to encourage enterprises in speeding up changeover preparations. In **Ireland** a survey in early summer of business preparedness showed preparations intensifying but with much still to be done, especially in SMEs. In August, the campaign also distributed an A4 leaflet by direct mail to some 40,000 retailers, again urging them to contact their banks about frontloading requirements. FAS, the National Training Authority, will be running training courses for retailers and retail staff at its regional training centres from now on.

In the **Netherlands**, the euro-preparations of the business sector are satisfactory. While in March 2001, small enterprises indicated to have finalised preparations on average for 50% of the total operations required for changeover, this had increased by July 2001 to almost 70%. The increase for medium-sized enterprises was from 58% in March, to 78% in July, while preparations of large enterprises increased from 62% in March to 80% in July.

In **Austria**, the Economic Chamber started the third round of the "Euromobil" at the end of July. Its aim is to help small enterprises get "eurofit". The latest surveys (June 2001) show that more than 50 % of companies and approximately 70 % of the big companies have already finished changeover preparations. Commercial and saving banks in co-operation with charity organisations are preparing further campaigns to collect hoarded coins. In **Portugal** during the campaign "We sell in euros", started on August 14, teams of officials were selected and trained to promote - from September to November - their own programmes of training, information and awareness aimed at retailers.

Full details on initiatives undertaken by and for the private sector are available in Annex III.

#### 4) Preparations of consumers and particular groups– dual display of prices

In **Belgium**, in the framework of the operation «the euro made easy» all the local public authorities and public social organisations can order, free of charge, the required number of educational tools to train some categories of vulnerable people. A large mailing has been sent to all families (approx. 5.000.000 letters) to explain the goals of the Eurologo and containing a small card with some amounts converted to euro. In **France**, the Ministry of Finance's monthly survey has inspected sales points belonging to 23 different commercial sectors. August results indicate that dual price display increased significantly in most sectors. In **Italy**, more than 20 million short booklets will be distributed to retailers and a strong media campaign will be launched in the beginning of October. The booklets will suggest to look for euro information through the same places where euro will be used (i.e. retailers in particular). A plan for helping the blind people to recognise and to use the new banknotes and coins was launched with the blind association, together with the Euro Campaign. In **Ireland**, trade associations with a membership base of 8,500 have signed up to the National Code on Euro Changeover. A survey undertaken in May indicated an increase in dual pricing in the premises surveyed. Over 150 projects have been approved for funding totalling nearly €900,000 under the final round of the Euro Changeover Board of Ireland's Programme of part-funding for euro information activities carried out by Non-Governmental Organisations. In **Austria**, the poster "euro price guarantee" will be available at the mid/end of September. The aim of the poster is to show consumers that retailers convert prices correctly. Dual display of prices, which will be compulsory from the beginning of October, is generally functioning well.

More details on these initiatives are available in Annex IV

#### 5) Preparations of public administrations - legislation

Frontloading banknotes and coins has begun in **Germany, Luxembourg, Austria and Finland**. Frontloading of coins only has begun in **Belgium, France, Spain, Italy, Ireland and Portugal**. In **Germany, Luxembourg, Austria** and large retailers in **Spain** sub-frontloading operations have started as well.

In **Belgium**, a second set of Royal decrees which will finalise conversion of legislation into euro was signed on 13 July 2001, following a first set of Royal decrees of 20 July 2000, and published in August. The conversions are generally to the advantage of the citizens. A draft bill was also approved by the Council of Ministers on 19 July 2001 and will be tabled to Parliament at the beginning of October. This law will organise the final changeover to the euro in three areas: monetary matters related to the withdrawal of Belgian coins and notes and the issue of euro coins and notes (i.e. withdrawal of the legal tender status of the Belgian franc at the end of the dual circulation period, protection of the euro); matters related to economic and commercial affairs (i.e. dual display, period of sales) and in fiscal matters (i.e. payment of stamp duties).

In **Greece**, a draft law regulating issues for the introduction of euro banknotes and coins as well as taxation issues (conversion of tax values from drachma to euro and other relevant provisions) has been submitted to the Greek parliament and it is anticipated to be approved by September. As surveys show that consumers are constantly concerned about the risk of price increases during the changeover to the euro, three measures have been adopted with the aim of making consumers feel safer. Dual display of prices is compulsory by law (2842/2000) until February 2002. A circular of the Ministry of National Economy has been issued related to the rounding of the public sector amounts as well as downward rounding. The Ministry of

Development and Trade Organisations have signed an agreement to avoid the increase of prices of goods and services by downwards rounding.

In **France**, all civil servants were paid in euro for the first time in July with bank transfers (2.8 million civil and military agents ) and have received a second payroll detailed in euro. 37 % of total budget expenditure were paid in euro (up from 14 % in June). About 30 % of all corporate taxes were paid in euro. The number of bank transfers and cheques issued in euro increased sharply: from 6.4 million in June to 18 million in August. They represent over 19% of the total value of issued cheques and bank transfers. The French Ministry of Finance has decided to monitor prices every fortnight and to increase checks of the respect of conversion rules. At the beginning of September, a new guide (150 000 copies) was sent by the Finance and Interior Ministers to all local authorities for their last preparations and for helping them to inform citizens about the euro.

In **Ireland**, the Euro Changeover (Amounts) Act, 2001 was signed into law by the President on 25 June and, following its enactment, the Ministerial Order to withdraw legal tender status from Irish pound notes and coins at midnight on 9 February 2002 was made, on 11 July 2001.

In **Italy**, a new law is under consideration concerning banking issues. It provides for the closure of banks and postal system on 29 and 31 December 2001; denomination in euro of the bank account without request of the customers (or the possibility to keep the denomination in lira, but also at the request of customers); measures and sanctions against counterfeiting of the euro banknotes and coins during the preparatory stage (until 31 December 2001).

In the **Netherlands**, in principle, the central government is ready for the conversion as preparations (including testing) should have been finalised before 1 July 2001. Currently, the Ministry of Finance is monitoring whether this deadline has been met. Initial indications are that this is the case. The Parliament received a report on the security aspects of the cash changeover. Various forms of crime (robbery, counterfeit, fraud, swindle, money laundering) might occur during the cash changeover. The Dutch police set up a specific task force in order to deal with these risks. During the cash changeover around 10% of the Dutch police force will be earmarked to pay special attention to the euro-introduction. The police has published a practical brochure for retailers on crime prevention during the cash changeover.

In **Portugal** after the presentation of their Transition Programmes to the euro, Ministries are now finalising their Contingency Programmes for all services in the Central Public Administration and Autonomous Funds and Services. According to the Council of Ministers Resolution of June 25, the National Commission for the Euro shall receive the projects until September 30. The projects must take into account eventual critical situations that may occur and preventive actions concerning to monetary operations and the storing of information.

In **Finland** many municipalities will convert their IT-systems into euro gradually during the coming autumn. This means that many citizens will receive euro-denominated invoices mainly from public utilities during the coming months. A starter kit of coins is made available via postal system for all enterprises (150 000). Each kit contains coins for a value of 168 euro.

### Awareness of the general public

The June eurobarometer on awareness around the euro indicates that on average the level of awareness and information concerning the euro has increased. However, in terms of feelings towards the euro, the situation presents a certain degree of deterioration.

People feel increasingly well informed. The index has risen to 53, its highest level to this day. The only exceptions are **Greece** and **Italy** where the points have decreased by 6 and 2 respectively. Knowledge of the date of introduction of the cash has considerably increased from the last survey. It now stands at 73% up from 61% in May. Most countries have made significant progress with the exception of **Austria** where the percentage has actually gone down by 3 points.

Around 12% of Europeans still have not understood that coins and banknotes will be usable all over the euro zone regardless of the country of origin. This misunderstanding persists as there has been no improvement in the last three surveys.

The knowledge of the dual circulation period is slightly better (17% up from 14% in the May survey) but nonetheless disturbingly low. **Germany** presents the worst results as only 5% are able to indicate the correct period. The German public is under the impression that legacy currency will be accepted for longer periods (82% up from 79% on May).

Knowledge of the exact conversion rates is improving. In this survey 54% were able to give the exact value of the euro in national currency up from 51% in May. **Portugal** and **Spain** score the highest with 80% and 74% respectively. **Ireland** and the **Netherlands** show a slight worsening of their results moving down from 45% and 74%, in the previous survey, to 42% and 69% respectively in the June results.

The public seems to think the euro will not cause any particular inconvenience nor advantages and remains cool with the index settling at 51 points. The index on fears of abuses and cheating on prices, however, continues to rise. It reached its peak level of 66 after having set off at 54 in May 2000. **Italy** and **France** surprisingly take the lead position with indexes climbing up to 69 and 68 respectively (they were both at 62 in the last survey behind **Portugal**, **Ireland** and **Spain**). 57% believe the euro will contribute to stability of prices. This is the majority but has declined since the previous survey (59%).

Several countries are conducting national surveys. Results are roughly in line with Eurobarometer findings.

In **Italy**, a monthly monitoring observes the level of information in the population concerning changeover. The monitoring uses the same parameters as in the previous survey, which was completed in November 2000. Results indicate that increase in knowledge accompanies a deterioration of enthusiasm towards the euro. In particular:

- Knowledge of the value approximated to the 100 Liras moves up from 55% to 65% in July 2001
- Knowledge of the exact value increases from 29% to 44%
- Knowledge of the date of introduction of the circulating increases from 40% to 75%
- Knowledge of the duration of the period of dual circulation remains stable at 16%
- Acknowledgement of the Eurologo brand increases from 15% to 51%
- Memory of the spot (46%)
- Only 21% feel that the euro represents an advantage for households down from 38% in the November survey.

In **Ireland**, the most recent July survey indicates a further increase in public awareness: 87% of people now know that euro cash arrives on 1 January 2002.

In **Finland** a recent study (August 2001) yielded the following results: 95% of the population knows the date when the euro notes and coins are introduced. 82% of population know approximately the value of the euro. 75% of people feel that they have been well informed about euro. 72% accept the introduction of the euro (in April 62% and in January 60%). 43% know the length of the dual circulation period. The main information sources were press, TV and radio.

In **Portugal** the July 2001 survey reveals that 90% of the citizens know that the euro cash will be introduced in January 2002, against 80% in June. However, the proportion of citizens that are aware of the conversion rate value rounded to the units (200 PTE) remained in three out of four answers. Only 17% are familiar with the duration of the dual phase (two months). The public's level of awareness has improved about 2 percentage points to 0,61 in July. About 45% of the citizens considered themselves badly informed, against 50% in June. During the last quarter, 85% of the citizens enquired have received information by the television, 57% by the financial sector, 56% by the written press and 38% by the radio. The payments done in euro during the last six months improved from 2% to 4% and 43% of the citizens paid more attention to the prices in the new currency (against 25% in May).

Information and communication

After the summer the euro information campaigns enter into new phases. As €-day approaches, campaigns become more detailed and aimed at specific targets.

In **Austria**, the Central Bank started a comprehensive euro information campaign "The Euro. Our Money" ("Der Euro. Unser Geld") with a press conference of the Governor of the National Bank, on 30 August. The Central Bank also published three leaflets focusing on the practical aspects of the introduction of the euro, in particular the appearance of the euro banknotes and coins, tips concerning the exchange of money, and a conversion table for helping people to get familiar with the euro. In mid-September the "euro train", which is part of the government's information campaign ("Euro-Initiative"), will start. The train will stop at 60 stations all over Austria to provide detailed information for each target group. Both the National Bank's and the government's information activities will be accompanied by the media (TV spots at prime time, radio and press). The third edition of the "Euro Book" - which was first printed in 1997 and revised in 1998 - will be published at the end of September. The book will contain detailed practical information as well as an overview about the Economic and Monetary Union.

In **Greece**, in the framework of the National Communication Programme (NCP) a leaflet related to euro issues, was published for the children with learning disabilities. Two editions have been elaborated by the Ministry of National Economy: a compendium on the community and national legislation for the introduction of the euro and a report on the preparations for the introduction of the euro in Greece for the period summer 2000-summer 2001. Organisations and associations (Professional Unions, Confederations, Chambers of Commerce etc) have been financed in order to start the implementation of innovative actions (i.e. the Organisation of Athens has financed the painting of electric buses with euro advertisements). A call for tenders has already been published in order to select the communication advisor and to proceed to the implementation of the third phase of the NCP, which will cover the most crucial period for preparation.

In **France**, as of July, the " euros bienvenus " campaign, which succeeds to the euro logo campaign, has been implemented through all retailers, public services and local authorities. Special kits with stickers, posters and leaflets are distributed in order to invite customers to use euro means of payments ( cheques and card payments ).

In **Italy**, a new line of messages will be produced after the summer and will be planned according to the campaigns of ECB and Banking Association.

In **Ireland**, media interest in the euro changeover is strong and increasing. A new radio campaign began in July, focusing on the value of the Irish pound in euro. Advertising continues on television, and in the national and local press. There is also outdoor advertising at major sporting events. '100 days to go' advertising takes place on 23 September and there will be a daily countdown from then on in certain newspapers. A handbook on the euro changeover will be sent to every household in October. The Euro Roadshow, which was launched in May 2001, continues to tour the country and attends major public events; advertisements in local press and on local radio coincide with its arrival in each area. An exhibition on the euro in the European Commission/European Parliament offices in Dublin is ongoing. A new public information video on the euro is being made available to voluntary organisations etc.

In the **Netherlands**, a joint press-conference of Minister Zalm and Central Bank President Wellink on 3 September marked the kick-off of the final phase of the communication campaign. In the last months before the cash changeover, the communication campaign will aim at influencing the behaviour of the public during the cash changeover (for example: have the exact money ready, pay in euro as soon possible, buy starter kits with euro coins).

The Bank of **Portugal** launched a leaflet named “Payments in euros” to give explanations about the several means of payment already available – bank accounts, cheques and electronic means -, in order to promote the use of the euro before the end of the dual phase period. The Portuguese Central Bank also published a brochure named “Euro from A to Z” that gives information on practical issues concerning the euro, such as the notes and coins, conversion rates, dual pricing, bank accounts, contracts, information campaigns and so on. This brochure has been thoroughly made available at commercial bank’s counters.

In **Finland**, the timing of the information campaigns has been co-ordinated. The Bank of Finland will have the first part of its campaign in September and the second part from mid November to mid January. The joint campaign of the Ministry of Finance, the Consumer Agency and European Union will take place from the beginning of October to mid November. The campaign of the ECB will last with some breaks from mid September to mid January.

### Preparations of enterprises and the banking sector

The latest Eurobarometer results (July-August 2001) show a worsening of the situation in terms of SME preparation. The percentage of enterprises that think it is necessary to prepare their companies to the changeover slightly decreases from 60% (April results) to 59% and 17% (up from 15%) think it is not necessary at all. 23% claim they are already prepared (25% previous results).

At the same time 61% have some sort of action plan outlined for their changeover operations against a previous result of 63%. Some countries have produced striking results. In **Finland** the percentage of SME that have a plan of action has decreased from 97% to 67%. Less dramatically, in **Austria** the percentage has decreased from 79% to 69%. In **Germany** the percentage of enterprises that do not have a plan has increased from 36% to 50%.

The percentage of SME that will be able to carry out all operation in euro only after 1 January has increased from 10% to 18%. In terms of specific sectors of the companies results are also negative. IT adaptation has dropped from 71% to 66%.

In **Belgium**, the eurologo is available to all types of enterprises as of June 2001. Banks have started a massive and systematic changeover of accounts to euro as of early July. The frontloading of banks will start in early September. Banks and other partners have started on 15 June to collect foreign coins for welfare organisations. A series of information sessions and workshops on the euro has been organised throughout the country by professional associations of enterprises and retailers in collaboration with the National Central Bank and the General Commissariat for the euro

In **Germany**, from 4 May to 27 May the Deutsche Bundesbank, together with the banking sector, carried out a public campaign which aims at an early backflow of DM coins and banknotes in 2001. Roughly 8 billion coins are hoarded in German households and are not used for payments. An early backflow of 3.6 billion coins has reduced demand of staff, transport and depot capacities essential during the cash changeover period. As a moderator a well known German entertainer Günther Jauch promoted the campaign. The successful campaign will be repeated from 10 September to 30 October 2001.

In **Greece**, starter kits containing euro banknotes and coins to a value of €147 (50 000 drachmae) are going to be distributed to retailers. Various companies, the Chambers of Commerce and Industries professional unions and banks throughout the country organise seminars and workshops and distribute leaflets, related to euro issues.

In **France**, by the end of August, banks had distributed euro cheque books to more than half their customers. In order to encourage euro payments, 400 000 "euro bienvenus" kits (stickers, posters...) have been distributed to retailers and public services as of July. Petrol stations have begun to switch their pumps to euro only price display. In August, euro payments represented 20% of total bank payments.

In **Italy**, a short booklet has been produced together with all business associations, including the accounting associations, and will be distributed in one million copies through the local association network. There will be a meeting in September held at Confindustria (the main business association) designed to encourage enterprises in speeding up changeover preparations and re-launch the Eurologo. Video conferences by Unioncamere are available for training every week, in different provinces.

In **Ireland** a survey in early summer of business preparedness showed preparations intensifying but with much still to be done, especially in SMEs. The Forfas Business Campaign has in recent months issued over 200,000 copies each of its guide for SMEs and its guide for retailers. In August, the campaign also distributed an A4 leaflet by direct mail to some 40,000 retailers, again urging them to contact their banks about front-loading requirements. FAS, the National Training Authority, will be

running training courses for retailers and retail staff at its regional training centres from now on. The Forfas campaign is issuing a training kit to retailers: it includes a euro calculator, a ready reckoner, an easy-to-use conversion chart, posters, training notes and coins and a training manual. The kit is being mailed directly to the vast majority of retailers in the country and will also be distributed through retail trade organisations. A video for retailers and their staff outlining the main issues for retailers in the changeover is being distributed to retail trade organisations and will also be available direct from the Forfás Campaign. Under the Forfas Business Awareness Campaign a series of seminars (around 80 in total) will shortly be commencing on a countrywide basis for business, trade and professional organisations.

In the **Netherlands**, the euro-preparations of the business sector are satisfactory. While in March 2001, small enterprises indicated to have finalised preparations on average for 50% of the total operations required for changeover, this had increased by July 2001 to almost 70%. The increase for medium-sized enterprises was from 58% in March, to 78% in July, while preparations of large enterprises increased from 62% in March to 80% in July.

In **Austria**, the Economic Chamber started the third round of the "Euromobil" at the end of July. Its aim is to help small enterprises get "eurofit". The latest surveys by the Kreditschutzverband (June 2001) show that more than 50 % of all companies and approximately 70 % of the big companies have already finished changeover preparations. Commercial and saving banks in co-operation with charity organisations are preparing further campaigns to collect hoarded Schilling coins in September and October

In **Portugal** during the campaign "We sell in euros", started on August 14, teams of officials were selected and trained to promote - from September to November - their own programmes of training, information and awareness aimed at retailers. The campaign is carried out in co-operation with several local and regional commercial associations, and includes seminars, workshops and visits to retail stores.

### Preparation of consumers and particular groups-dual display of prices

In **Belgium**, the operation called « the euro made easy » has become a reality. It means that all the local public authorities and public social organisations can order the required number of educational tools to train some categories of weak people (blind, old people, people in economic/social need, physical or mentally handicapped). These tools are distributed free of charge by the Ministry of economic affairs". A large mailing has been sent to all Belgian families (approx. 5 million letters) at the beginning of September to explain the goals of the "Eurologo-operation" and to encourage them to pay attention to the eurologo in the shops. This logo is a guarantee for the consumer that professionals respect some engagements towards the euro (respect of conversion rates, dual display). This mailing also included a little card with some amounts converted in euro and can be kept in a wallet. This operation is a good way to monitor prices.

In **France**, the ministry of Finances' monthly survey has inspected sales points belonging to 23 commercial sectors. In August, results indicate that dual price display increased significantly in most sectors. Large retailers apply dual display prices in very high proportions (between 95% and 99%). Restaurants present both currencies for about 51% of the prices (44% in July) while cinemas for only 32% (27% in July).

In **Italy**, the Eurologo will be the more than a label which guarantees a correct dual pricing. It was decided that it will become the main means to reach citizens. More than 20 million short booklets will be distributed to retailers and a strong media campaign will be launched in the beginning of October. The booklets will suggest to look for euro information through the same places where euro will be used (i.e. retailers in particular). There is a simpler procedure to adhere to Eurologo. From now on it will be sufficient to request the Eurologo material (stickers etc.) to the business associations or Chambers of Commerce. From the moment the retailer uses the Eurologo symbol it takes on the moral engagement to respect the Eurologo code of conduct. Within the Euro Made Easyproject, 1600 people were trained in all counties to increase awareness with elderly people. More than 50 Euro Easydays were organised in the small cities with popular games in euro aimed to help elderly people to get used with daily calculations with the new currency. A plan for helping the blind people to recognise and to use the new banknotes and coins was launched with the blind association, together with the Euro Campaign

In **Ireland**, trade associations with a membership base of 8,500 have signed up to the National Code on Euro Changeover. The Director of Consumer Affairs has also approved five sectoral codes. Further trade associations are being encouraged to sign up to the National Code. A survey undertaken in May indicated an increase in dual pricing in the premises surveyed. A countrywide survey of compliance with the National Code will be undertaken in October. Over 150 projects have been approved for funding totalling nearly €900,000 under the final round of the Euro Changeover Board of Ireland's Programme of part-funding for euro information activities carried out by Non-Governmental Organisations. Many of these projects are planned by NGOs representing people with special needs, community and voluntary groups etc. In August the Department of Social, Community and Family Affairs (DSCFA) issued copies of the public information leaflet "Social Welfare, the euro and You" to 520,000 recipients of Child Benefit and another 280,000 customers (mainly Widowed persons and One Parent Families) received euro-inclusive payment order books displaying relevant euro information. The next major book renewal of the year will take place in October (mainly for Old Age and Disability Allowance customers) and will be accompanied by suitable public awareness measures, and preceded by a targeted euro mailshot during September to some 400,000 Old Age and Disability/Invalidity customers. In October the DSCFA will arrange a series of regional events on euro awareness (organised jointly with the ECBI) aimed specifically at social welfare customers and representative groups to optimise euro awareness among categories considered at risk of low awareness/having special needs.

In **Austria**, the poster "euro price guarantee" ("Euro Preisgarantie") launched by the Economic Chamber in co-operation with the Euro-Initiative will be available at the mid/end of September. The aim of the poster is to show consumers that retailers convert prices correctly. Dual display of prices, which will be compulsory from the beginning of October, is generally functioning well with the exception of some problems of conversion of parking fees.

## ELEMENTS OF THE NATIONAL CASH CHANGEOVER PLANS (1/3)

	Frontloading fin. institutions	Sub-frontl. cash-in-transit/retailers	Frontloading coins to public	Euro coin kits for the retailers	Euro coin kits for the public	End-date of legal tender	Exch. at banks after legal tender	Redemption *** after legal tender
<b>Belgium</b>	Coins: 1/9/2001 Notes: from Nov. 2001	CIT: 1/9/2001 Retailers : 1/12/2001	15/12/2001	867 600 kits with 525 coins for a value of 240 €	5.3 million kits with 29 coins for a value of €12.40 equivalent to 500 BEF	28/2/2002, midnight	31/12/2002	Notes: indefinitely Coins: end-2004
<b>Germany</b>	1/9/ 2001	1/9/2001	17/12/2001	Upon agreement between banks and retailers	53.5 million kits containing 20 coins, 20 DEM (10.23 €)	31/12/2001**	At least until 28/2/2002. Effort for flexibility thereafter.	Indefinitely
<b>Greece</b>	1/10/ 2001	Notes: 1/12/2001 (€5, €10) Coins: 1/11/2001	17/12/2001	<i>Coin kits will contain €147. Quantities are still being decided on.</i>	3 million containing 45 coins kits for a value of € 14.67 (5000 GRD).	28/2/2002	Positive; period to be defined	Notes: Until 1/03//2012 Coins: Until 1/03/2004
<b>Spain</b>	Coins: 1/9/2001. Notes: 1/11/ 2001	CIT and large retailers 1/9/2001 Small retailers: 1 Dec 2001	15/12/2001	4 million kits containing 123 coins to a value of ESP 5,060 (€ 30.41)	At least 23 million kits containing 43 coins, 2000 ptas (12.02 €)	28/2/2002	30/6/2002	Notes and coins: indefinitely
<b>France</b>	Coins: 1/9/ 2001. Notes: 1/12/2001	CIT: 1/9/2001 coins CIT: 1/12/01 notes Retailers: 1/12/01	14/12/2001	1.5 mio kits with 640 coins (222 €). Two rolls of coins for each denomination.	53 million kits containing 40 coins, 100 FF (15.25 €)	17/2/2002 midnight	30/6/2002	Notes : Until 17/02/2012 Coins :Until 17/02/2005
<b>Ireland</b>	Coins: 1/9/ 2001 Notes 1/11/01	<i>Notes : 15/11/2001. Coins 1/9/01</i>	17/12/2001	165 000 coin kits each with € 253	750 000 kits containing 19 coins to a value of IEP 5 (€6.35).	9/2/2002 midnight	For a period not yet specified	Indefinitely
<b>Italy</b>	Banks and post offices: Notes : 1/11/2001. Coins : 1/9/2001	Retailers: Notes: 1/12/2001 Coins: 1/10/2001	15/12/2001	1.2 mio kits composed of 22 rolls containing 960 coins €315	30 mio kits with 53 coins for a face value of €12.91	28/2/2002	Banks to continue the exchange on a voluntary basis.	notes and coins: Until 30/12/2012
<b>Luxembourg</b>	Notes and coins (banks and post offices):1/9/ 2001	1/9/2001	15/12/2001	50 000 kits composed of 8 rolls for a face value of €111	600 000 kits with 29 coins for a value of €12.40 (500 LUF)	28/2/2002	30/6/2002	Notes: indefinitely Coins: end-2004
<b>Netherlands</b>	Notes and coins: 1/12/2001. <i>Banks can get banknotes and coins earlier, on demand.</i>	<i>Large retailers : notes and coins 1/12/2001. Small retailers: notes 17/12/01 coins 27/12/01</i> For training purposes small quantities in October.	14/12/2001	1.6 million high denomination kits composed of 2 rolls of each denomination except 1 and cents for face value €219; 400 000 low denomination kits with 10 rolls of 1 and 2 cents for face value of € 15.	16 million free kits with 8 coins for face value 3.88 € destined to all citizens above 6 years; selling of 9 million kits with 32 coins for face value € 11.34 (25 NLG).	28/1/2002 at 0.00 hours	31/12/ 2002 (banks may charge for the exchange as from 1/4/ 2002)	Notes until 1/01/2032 coins until 1/01/2007
<b>Austria</b>	Notes and coins : 1/9/2001	1/9/2001	17/12/2001	670 000 kits 145.34 € (2000 ATS)	5.5 mio kits containing 33 coins for €14.53 (200ATS)	28/2/2002	To be decided individually by banks after 28/2/2002	Indefinitely
<b>Portugal</b>	Coins : 1/9/2001. Notes : 1/10/2001	Retailers:1/12/2001	17/12/2001	150 000 kits for face value of € 250 *	1 million kits for € 10 *	28/2/2002	30/6/2002	Notes: Until 30/12/2022 Coins Until 30/12/2002
<b>Finland</b>	Notes and coins : 1/9/2001	CIT, coins and notes: 1/9/2001. Retailers : beg. December 2001	15/12/2001	150 000 kits for a value of €168	500 000 kits with 8 coins for € 3.88	28/2/2002	To be decided individually by banks	Notes and coins: Until 29/01/2012

. \*preliminary information. \*\*In line with the "Joint declaration" the use of DM banknotes and coins is allowed at least until 28/2/2002\_\*\*\* At central banks

ELEMENTS OF THE NATIONAL CASH CHANGEOVER PLANS (2/3)

	<b>Start of early changeover of bank accounts*</b>	<b>Early changeover of main utilities bills</b>	<b>Early changeover of public procurements</b>	<b>Early changeover of civil servant's wages</b>
<b>Belgium</b>	July 2001	July 2001		
<b>Germany</b>	July 2001			
<b>Greece</b>	<i>October 2001</i>		Public procurement in € for 2001. Public agencies urged to prepare contracts in €.	
<b>Spain</b>	15 September 2001	15/9/2001		July: dual display on wage slips. From 15 September in euro only.
<b>France</b>	July 2001	January-July 2001	July 2000	July 2001
<b>Ireland</b>	No (except on request)	No	Tender in euro already encouraged.	Payroll conversion by Department from mid-year, though payment will normally remain in IEP to end-year.
<b>Italy</b>	<i>June 2001 with explicit consent of customers.</i>	July 2001	To be decided by each Administration	Second half of 2001
<b>Luxembourg</b>	July 2001	Autumn 2001; details only in euro; dual display for total amount	Recommendation to all Ministries and public admin. to use the euro for public procurement	Pay slips show total amount in national currency unit and in euro
<b>Netherlands</b>	<i>September 2001 for some banks</i>	No	For contracts continuing beyond 1.1.2001 advice to establish contract in euro	No
<b>Austria</b>	July 2001	No		No
<b>Portugal</b>	July 2001	October 2001	December 2001	As soon as possible. In February 2001, 60% of total are already in euro.
<b>Finland</b>	October 2001			

\*Information derived from the Commission's survey of banks

ELEMENTS OF THE NATIONAL CASH CHANGEOVER PLANS (3/3)

	Piggy coins operations	Arrangements for banks' opening hours on 1 January.	Arrangements for banks' opening hours 31/12/01 and other days	ATM conversion on first day (%)*	ATM converted first week (%)*	Denominations of notes at ATMs	Free-of-charge *** exchange by banks	Withdrawal of national coins
<b>Belgium</b>	15 October – 15 November 2001	Closed	Open	100%	100%	€ (5), 20, 50	No limit for notes until 28/2/02; note-coin by deposit until 31/12/02	By banks under control of BNB and Belgium Mint
<b>Germany</b>	May 2001	Administrative acts will be issued to modify legal working hours and other rules between 17 Dec and 25 Jan; between 25 and 28 Feb. Allow work on 30 Dec, 1 Jan, 6 and 13 Jan.		Almost 100%	100%	€ 5, 10, 20, 50 mostly	Subject to each bank's decision. <i>Some banks have already declared they will not charge exchange of legacy currency.</i>	By banks. Storage in spec. BBK facilities
<b>Greece</b>	31/10/2001	No decisions taken		About 75%	About 100%	€ 20, 50 mostly	No limit	Through BoG and Treasury branches.
<b>Spain</b>	Under study for September	Closed. Committed to lengthen opening time in the first weeks of January	Open	Almost 90%	Almost 100%**	€ 10, 20, 50 or € 20, 50	No limit	Following the same procedure used for the distribution of € coins.
<b>France</b>	Under examination	Closed	Open	81%	100%	€10 and 20 mostly	No limit	Standardised packing for retailers; storage BdF
<b>Ireland</b>	December 2000; also in Spring and Autumn 2001	Closed	Banks will decide individually on the level of service to provide to customers.	About 80%	100%	€ 10 and 20 predominantly	Up to an overall total of at least 500 IEP per individual.	Through the banking system.
<b>Italy</b>	Envisaged; details to be decided	Closed	A law is under consideration to establish the closure of banks and postal system on 31 December 2001. Banking services also closed on 29 December 2001.	More than 90% ATM software	More than 90%	€ 50 and 10 or € 20 and 10	Recommended € 500. No limit on one day notice	By banks through the postal system
<b>Luxembourg</b>	September 2001-February 2002	1 January 2002 banks will open between 2.00 and 5.00 p.m.	Closed	100 %	100%	€ 20 and 50; € 5 and €10 in selected ATM.	Free for clients; free for non-clients <i>within a limit fixed by each bank.</i>	By banks under BCL control
<b>Netherlands</b>	October-November 2001	Banks open in the afternoon (for retailers only), to enable them to collect the euro notes ordered in advance	Open (for cash transactions). <i>Lengthening of opening hours is envisaged around the days of 31December and 1 January.</i>	Almost 85%	100%	€ 5, 10, 20, 50	No limit until 1/4/2002; exchange via bank account	By banks and NCB. Retailers can use a free collection service. With a phone call the guilder coins will be collected within 3 days at the shop premises
<b>Austria</b>	September-October	Commercial banks. Open for retailers, tourism enterprises etc., depending on prior agreements	Open	100%	100%	€ 10 and 100 Indoor dispensers will supply other denominations.	Recommended ATS 50 000	By banks and CIT under control of the OeNB and the Mint
<b>Portugal</b>	In study	Under discussion.	Open	50%	100%	€ 5, 10, 20, 50	Free for clients	Storage in special facilities
<b>Finland</b>		Closed	Banks will decide individually on the level of service to provide to customers	About 25%	About 75%	€ 20 and 50	No limit	Storage in special facilities

\*Information derived from the Commission's survey of banks \*\* An agreement between Spanish authorities and the banking sector estimates that 85% of the banks will have converted ATM by January 5; \*\*\*For clients