

Decision ECB/1998/6 of the European Central Bank (7 July 1998)

Caption: Decision of the European Central Bank ECB/1998/6, of 7 July 1998, on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes.

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Decision of the European Central Bank of 7 July 1998 on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes (ECB/1998/6)

(1999/33/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 105a(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 the provisions of Article 105a(1) of the Treaty, Article 16 of the Statute and Article 10 of Regulation (EC) No 974/98 on the introduction of the euro require more precise details on the denominations and specifications of the euro banknotes; whereas such details may be provided by means of a Decision of the Governing Council of the European Central Bank, published for general information in the *Official Journal of the European Communities*,

Whereas 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 one cent to two euros; whereas the denominations of the euro banknotes should take into account the denominations of the euro coins;

Whereas the present Decision takes into account the preparatory work carried out by the European Monetary Institute (hereinafter referred to as the ‘EMI’) and, in particular with regard to the banknote designs, the results of a Europe-wide competition between banknote designers; whereas 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; whereas the European Central Bank (hereinafter referred to as the ‘ECB’) is the recipient of the copyright on the designs of the euro banknotes, originally held by the EMI;

Whereas it is necessary to establish some common guiding principles according to which the commercial reproduction of the designs of banknotes will be permitted; whereas the ECB shall have recourse to the national central banks (hereinafter referred to as the ‘NCBs’) of participating Member States for *ad hoc* authorisation to reproduce banknote designs; whereas, as a general policy, reproduction of the banknote designs to which this Decision refers shall be authorised, *inter alia*, for education purposes;

Whereas a common regime under which the NCBs of participating Member States are prepared to exchange mutilated or damaged euro banknotes needs to be established; whereas the need to establish a common regime also applies to the final withdrawal of banknotes when these are to be replaced by new banknotes; whereas 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,

HAS ADOPTED THIS DECISION:

Article 1

Denominations and specifications

1.1. The first series of euro banknotes will include seven denominations in the range of five euros to 500 euros, depicting the theme ‘Ages and styles of Europe’, with the following basic specifications.

[Valeurs unitaires et spécifications](#)

1.2. The seven denominations in the euro banknote series bear the representation of gateways and windows on the recto and bridges on the verso. All seven denominations are typical of the different European artistic periods referred to above. Other elements of the designs include: the symbol of the European Union; the name of the currency in the Roman and Greek alphabets; the initials of the European Central Bank in their official language variants; the © symbol to indicate the copyright protection; and the signature of the President of the ECB.

Article 2

Reproduction

2.1. The copyright on the banknotes specified in Article 1 of this Decision belongs to the ECB.

2.2. The reproduction of all or part of a banknote specified in Article 1 of this Decision is authorised without recourse to a specific procedure in the following cases:

(a) for photographs, drawings, paintings and films, and generally for images in which the basic focus of the image is not the banknotes themselves, provided that the banknotes are used solely as one element of the action or of the setting, without any close-up view of the banknote designs;

(b) for reproductions printed on one side only and

— on a material which cannot be mistaken for paper, or

— which are more than (or equal to) twenty-four centimetres in length and twelve centimetres in width, or less than (or equal to) eight centimetres in length and four centimetres in width.

2.3. Any other reproduction of all or part of a banknote has to be authorised by (i) the NCB of the participating Member State in which the applicant is located, under delegation from and in accordance with the policies of the ECB, or (ii) the ECB, for applicants located outside the participating Member States.

2.4. 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

3.1. 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.

3.2. 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 antitheft 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 will 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 will 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

General provisions

This Decision will be published in the Official Journal of the European Communities.

Done at Frankfurt am Main, 7 July 1998.

The President of the ECB
Willem F. DUISENBERG

(¹) OJ L 139, 11. 5. 1998, p. 1.

(²) OJ L 139, 11. 5. 1998, p. 6.