

# Recent EU policy developments regarding the cash logistics industry

- European Commission Perspective -



*ESTA Conference*

*1 and 2 June 2015 - Berlin*

***Rüdiger VOSS***

*European Commission*

*Euro cash and legal issues*

# The European Commission CMC standard topics

## (1) Implementation of the EU Regulation on cross-border CIT



## (2) Use of cash in retail transactions in the euro area



*.. but there is more this time !*

# Cross-border CIT: main principles


- ❖ Easier cross-border transport of euro cash within the euro area
- ❖ Common rules for the euro area
- ❖ High level of security for the CIT-staff and the general public

... applying to **19 euro-area** countries

i.e. also in **Lithuania** as from last week of July 2014

... to **Andorra, Monaco, San Marino**

## 2015 : how many cross-border licences we have

Country	Number	Expiry
Germany	6	2018
Spain	2	2018
France	3	2018/2019
Austria	1	2018
Slovakia	3	2018
Netherlands	1	2018
Slovenia	5	2019/2020
	21	
		
Lander border Euro area regions without licensed cross-border CIT:		
<b>Portugal, Italy, Belgium, Luxembourg, Estonia, Latvia, Lithuania</b>		
No land border euro area regions: <b>Finland, Greece, Ireland, Malta, Cyprus</b>		





## Cross-border CIT: what is possible next?



### Private sector

#### Suggestions from some CIT businesses

- Occasional transport to be covered
- More freedom on transport arrangement
- Accepting EN for host/origin communication

#### Requests to CIT businesses

- Accept (or enjoy) "natural limitations" of cross-border
- Business standards (CIT vehicles, armouring, IBNS)

### Public Sector

#### Commission:

- Facilitator if major problem occurs?
- Revision of Regulation (2016): discussion with stakeholders

#### Commission/Parliament/MemberStates

- Legislative proposal ('overhaul')
- Not before 2017

# Acceptance of cash in payment transactions



**Commission neutral on payment means chosen. No preference!**

## Legal Tender Recommendation:

- legal initiative frozen
- IBNS-marked banknotes → ECB



## Other topics

- Future of 1c/2c : rounding and technical changes?



- High denominations



- Cash controls and cash payment limits



# Duties related to cash: Cash declarations and cash payment limits

Cash **declarations** at EU borders  
and in Member States



**Travelling**  
with € 10000\* or more?

No problem – make sure  
you declare it to customs before  
entering or leaving the EU.

\* or equivalent in other currencies or assets

Find out more:  
<http://ec.europa.eu/eucashcontrols>

The image is a promotional graphic from the European Commission. It features the EU flag logo at the top. The main text asks 'Travelling with € 10000\* or more?' and provides instructions: 'No problem – make sure you declare it to customs before entering or leaving the EU.' A note below states '\* or equivalent in other currencies or assets'. At the bottom, there is a QR code and the URL 'http://ec.europa.eu/eucashcontrols'. The graphic includes several illustrations of Euro banknotes: a 100 Euro note, a 50 Euro note, and a 20 Euro note, some of which are folded into paper boats or other shapes.

Cash payment **limitations** in the EU  
(currently 1.000 – 15.000 EUR in some  
countries)





## Future of cash (I):

### EU/euro area principles to be respected

*"Euro banknotes and coins are legal tender"*



*Contractual freedom  
& Internal Market*



## Future of cash (II):

### Virtual currencies

Virtual currencies not a threat  
to cash as such



#### Potential benefits

(economic and individual benefits)

vs.

#### Risks

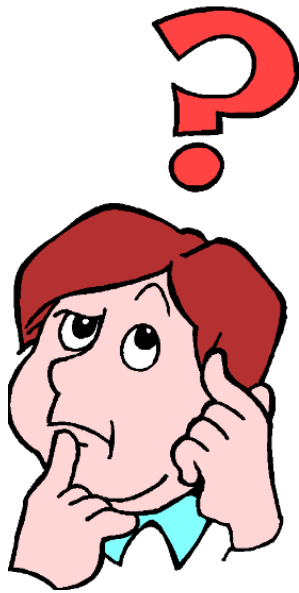
(fraud, financial integrity, money  
laundering, crime financing)

#### European Banking Authority:

*Potential regulatory approach for  
the long term (2014)*

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Questions?



Observations?



*Thank you very much!*