



EUROPEAN CENTRAL BANK

EUROSYSTEM

EXTENSION OF THE TRANSITION PERIOD LAID DOWN IN THE ECB BANKNOTE RECYCLING FRAMEWORK FOR SIX EURO AREA COUNTRIES

The Framework for the detection of counterfeits and fitness sorting by credit institutions and other professional cash handlers (the 'Framework'), adopted in December 2004 and published on the ECB's website¹, provides for a transition period for credit institutions and other professional cash handlers to adapt procedures and existing machines in operation and thus to comply with the Framework. This transition period will expire no later than the end of 2007.

In the 2006 progress report on implementation of the Framework, the ECB Governing Council noted that due to specific issues affecting the cash-handling infrastructure and the scope of cash-handling in six euro area countries credit institutions and professional cash handlers would be unable to fully adjust existing banknote handling machines and related working procedures by the end of 2007.

Pursuant to a decision of the Governing Council, the above-mentioned transition period has therefore been extended to expire:

- by the end of 2009 in France; and
- by the end of 2010 in Greece, Spain, Ireland, Italy and Portugal.

All other provisions of the Framework remain unchanged.

¹

<http://www.ecb.int/pub/pdf/other/recyclingeurobanknotes2005en.pdf>

© European Central Bank 2006

Address: Kaiserstrasse 29, D-60311 Frankfurt am Main, Germany

Postal address: Postfach 16 03 19 60066 Frankfurt am Main, Germany

Telephone: +49 69 1344 0; Website: <http://www.ecb.int>; Fax: +49 69 1344 6000; Telex: 411 144 ecb d

All rights reserved. Reproduction for educational and non-commercial purposes is permitted provided that the source is acknowledged.

ISBN 92-899-0060-1 (online)

EN