



BEUC The European
Consumer
Organisation

The Consumer Voice in Europe

Cash survival? Presentation for the ERPB

Monique Goyens



BEUC is proud of its members



Cashless society?

Access to cash



CASHLESS SOCIETY

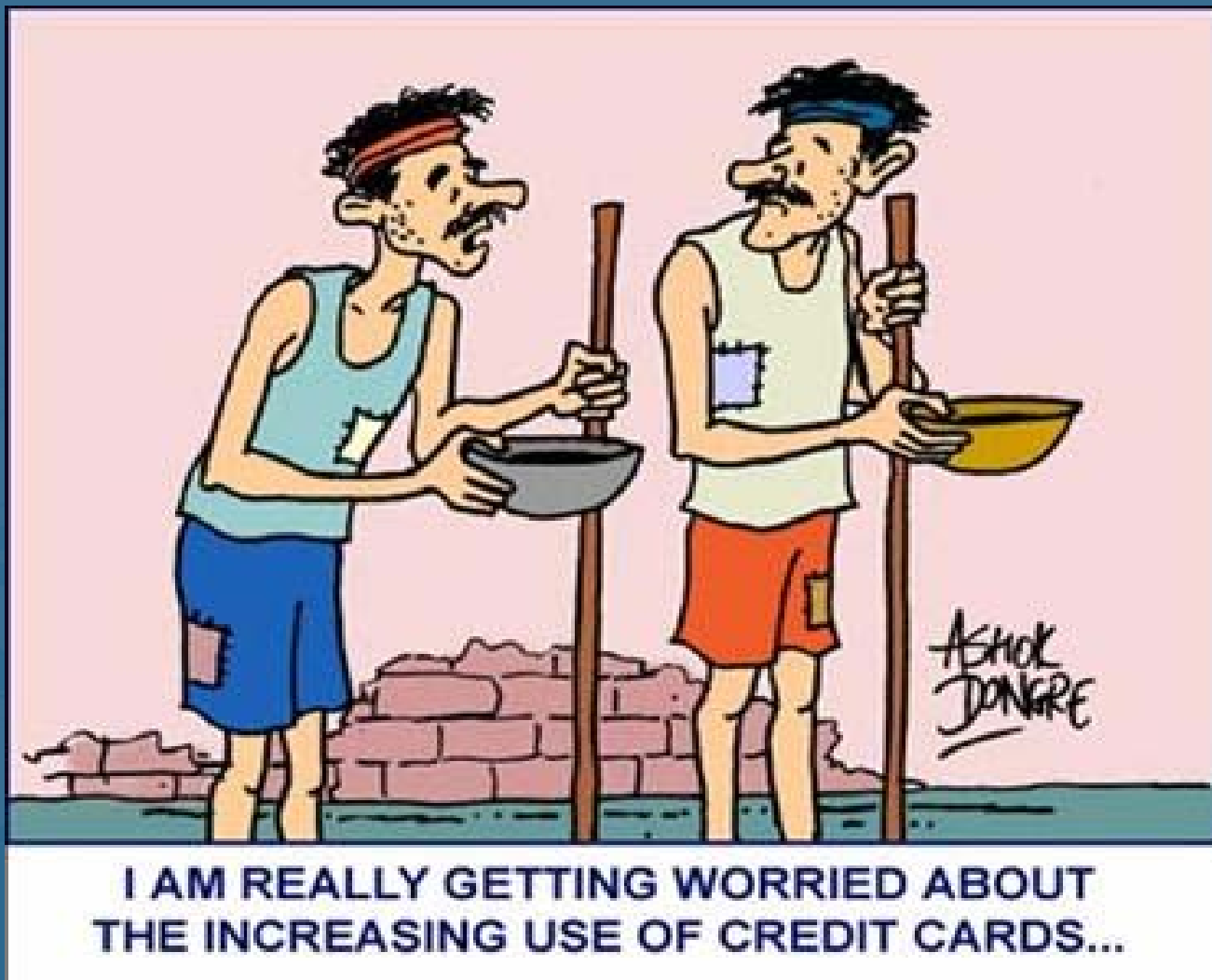


Why we are against cashless society

CASHLESS SOCIETY AND CONSUMER INTEREST

- Digital and social inclusion
- Privacy
- Competition
- Public money versus private money
- Outage and cybersecurity risks
- Cost and future of cash
- To whom benefits a cashless world

Financial and digital inclusion



PRIVACY



COMPETITION BETWEEN PAYMENT INSTRUMENTS



Public or private money

**CASH IS THE ONLY PAYMENT
INSTRUMENT NOT ISSUED
BY THE PRIVATE SECTOR**



OUTAGE AND RISK (CYBERSECURITY)



Cashless society?

Access to cash



PROBLEMS WITH ATMs

Closure of branches

Closure of ATMs

Fees for ATMs

Disloyalty fees

Fees for all withdrawals



BEUC RECOMMENDATION

Recommendation 1: The EU should ensure that there is a minimum availability and balanced geographical distribution of ATMs within each Member State across the EU

BEUC RECOMMENDATION

***Recommendation 2:** The EU should ensure that consumer access to cash is free of charge, at least when using the ATM network of their bank. Plus, consumers should have the right to make several free of charge withdrawals/month at other ATMs. Countries where ATM fees are currently prohibited should maintain the prohibition*

CASH WITHDRAWAL IN SHOPS

Example: In a shop,
you have to pay €55,
you pay €100 and
receive €45 in cash

BEUC RECOMMENDATION

***Recommendation 3:** The EU should ensure that ‘cash withdrawal in shop’ is promoted, as a complementary option to the use of ATMs.*

ACCEPTANCE OF CASH

Obligation to accept cash?

Legal tender: no EU definition and regulation; left to Member States





BEUC RECOMMENDATION

***Recommendation 5:** The EU should ensure that all physical traders have an obligation to accept payments in cash (EU legal tender). This general rule should be adapted to the various situations, for example, when the value of the banknote is disproportionate to the value of the purchase*



BEUC The European
Consumer
Organisation

The Consumer Voice in Europe

Thank you for your attention

www.beuc.eu

[https://www.beuc.eu/publications/beuc-x-2019-](https://www.beuc.eu/publications/beuc-x-2019-052_cash_versus_cashless.pdf)

[c-x-2019-](https://www.beuc.eu/publications/beuc-x-2019-052_cash_versus_cashless.pdf)

[052_cash_versus_cashless.pdf](https://www.beuc.eu/publications/beuc-x-2019-052_cash_versus_cashless.pdf)



This presentation is part of an activity which has received funding under an operating grant from the European Union's Consumer Programme (2014-2020).