

Memorandum of Understanding on adapting banknote equipment to the new €20 banknote

From 25 November 2015, the national central banks (NCBs) of the Eurosystem will issue the new €20 banknote of the Europa series. This banknote is one of the most widely used of all the euro banknote denominations. It is distributed via automatic teller machines, accepted by many vending and ticketing machines, and it is often checked for authenticity by retailers using small devices at their counters.

The European Central Bank (ECB) and the NCBs of the Eurosystem (hereinafter 'the Eurosystem') and the parties who have signed this Memorandum of Understanding (MoU) undertake to do everything in their power and capacity to timely assist in adapting banknote handling machines, vending and ticketing machines and authentication devices to the new €20 banknote and aim to have all machines and devices ready to accept this banknote by 25 November 2015.

The Eurosystem will endeavour to provide banknote equipment manufacturers and other relevant third parties with materials and facilities necessary to adapt and test their equipment. To this end, the National Central Banks of the Eurosystem offer tests to be carried out at their premises from 8 December 2014, and will offer new €20 banknotes on loan to interested banknote equipment manufacturers and other relevant third parties for tests at their own premises and banknote equipment locations from 25 February 2015.

The Eurosystem will offer all interested third parties a wide range of communication tools and materials to inform their customers and euro area citizens on the security features of the euro banknotes and on the need to adapt their banknote equipment to the new €20 banknote prior to the launch.

Banknote equipment manufacturers will strive to make the updates for the new €20 banknote available as early as possible in order to give their customers sufficient time to upgrade their machines and devices.

Users of banknote handling machines, vending and ticketing machines and authentication devices will start preparing for the launch as soon as possible in order to have machines and devices updated for the new €20 banknote before 25 November 2015.

All Parties will use their best efforts to inform their customers, partners, employees or other stakeholders about the new €20 banknote.

The Eurosystem and the Parties will promote the use of a similar MoU at national level.

This MoU is without prejudice to the views of the Parties on the use of cash, and is not intended to promote the use of cash over other means of payment.



By signing this MoU, the Parties agree that the name of their organisation can be published on the website www.new-euro-banknotes.com, in order to publicly demonstrate their commitment to adapting banknote handling, vending and ticketing machines and authentication devices to the new €20 banknote.

Signatories: