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**COMMISSION STAFF WORKING DOCUMENT**

**Accompanying document to the  
COMMUNICATION FROM THE EUROPEAN COMMISSION TO THE EUROPEAN  
PARLIAMENT, THE COUNCIL, THE EUROPEAN CENTRAL BANK THE  
EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE  
OF THE REGIONS  
Tenth Report on the practical preparations for the future enlargement of the euro area**

**{COM(2010) 398 final}**

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### Accompanying document to the COMMUNICATION FROM THE EUROPEAN COMMISSION TO THE EUROPEAN PARLIAMENT, THE COUNCIL, THE EUROPEAN CENTRAL BANK THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE OF THE REGIONS

#### Tenth Report on the practical preparations for the future enlargement of the euro area

## 1. INTRODUCTION

This Commission Staff Working Document accompanies the 'Tenth Report on the practical preparations for the future enlargement of the euro area'. While the Report deals mainly with the changeover preparations in Estonia which will introduce the euro on 1 January 2011, the Working Document provides information on the state of practical preparations for the changeover in other EU Member States which have yet to adopt the euro<sup>1</sup>. It summarises the situation in each Member State concerned and provides an overview on how the countries respect the provisions of the 'Commission Recommendation of 10 January 2008 on measures to facilitate future changeovers to the euro (2008/78/EC)' built on the experience acquired in the course of the introduction of euro cash in 2002-2008. The Annex gives a synoptic overview of the state of the national changeover preparations.

## 2. PREPARATIONS AT NATIONAL LEVEL

### 2.1. Bulgaria

In Bulgaria a changeover target date has not been set yet and the practical preparations for the introduction of the euro have not been launched.

### 2.2. Czech Republic

The Czech Republic does not have a specific target date for the introduction of the euro.

The April 2010 Progress Report on the fulfilment of the 'National Changeover Plan' assesses the progress in the practical preparations achieved in the course of 2009. In this period, the strategy for the adaptation of the public administration to the euro was elaborated by the Public Administration Sub-Group of the National Coordination Group for Euro Adoption in

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<sup>1</sup> Nine previous reports on this subject were published between November 2004 and December 2009. See: COM(2004)748 of 10 November 2004; COM(2005)545 of 4 November 2005; COM(2006)322 of 22 June 2006; COM(2006)671 of 10 November 2006; COM(2007)434 of 16 July 2007; COM(2007)756 of 27 November 2007, COM(2008)480 of 18 July 2008, COM(2008) 843 final of 12 December 2008, COM(2009) 692 of 21 December 2009

cooperation with the Sub-Groups in charge of legislation and IT systems adaptation. It should be elaborated further in the course of 2010. The first draft of the Communication Strategy was finalized in December 2009. It defines the basic principles, communication tools, target groups and sequences of the campaign. In 2010, the draft will be complemented with the contingency plan. The guidelines for the changeover in the financial sector have been updated based on the experience collected in the previous changeovers, in particular in Slovakia. Following the adoption of the basic principles for the adaptation of the Czech Republic's legislation to the euro by the government in March 2009, the Sub-Group responsible for the adaptation of legislation started developing the methodology for drawing the lists of legal acts requiring adjustments. One of the main priorities for 2010 is to draft guidelines for the preparations of local administrations to the euro. The document should cover the adaptation of legal texts, financial amounts, fees, IT systems and the distribution of information by the local authorities. It would also provide an example of the organisation structure for the changeover preparations at local level based on the experience of Slovakia and other euro-area Member States. The National Coordination Group also plans to launch work on the general guidelines for the conversion of IT systems.

The national changeover website ([www.zavedenieura.cz](http://www.zavedenieura.cz)) displays all euro-related government documents and the documents produced by the National Coordination Group for Euro Adoption and its Working Groups. It explains euro-related vocabulary to the general public, provides the number of the free euro-info line and the timetable of euro related events. The Czech authorities are preparing, with support of the European Commission, a twinning project between the Slovak, French and Czech experts on euro communication.

### **2.3. Latvia**

Based on the Latvian Convergence Programme 2009-2012 and the Stabilisation and Economic Growth Restoration Programme, the Latvian government set 1 January 2014 as the target date for the introduction of the euro<sup>2</sup>.

The Public Awareness and Communication Working Group has completed an update of the Euro Communication Strategy and developed the corresponding communication plan. Both documents were discussed during the twinning project with the National Bank of Belgium (ended at the end of 2009) and supported by the European Commission. The national changeover web site ([www.eiro.lv](http://www.eiro.lv)), launched in December 2008, remains the main source of information for the general public.

### **2.4. Lithuania**

The National Changeover Plan was approved by the government in September 2005 and updated in April 2007. Lithuania has not set a changeover target date.

The third update of the 'National Changeover Plan' should be adopted by the end of 2010. It should incorporate the provisions of the Commission Recommendation of 10 January 2008 on measures to facilitate the future changeovers to the euro<sup>3</sup>.

The third update of the Public information and communication strategy on the adoption of the euro, based on the results of the recent public opinion polls is under preparation. The national

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<sup>2</sup> The mid-term forecasts indicate that the country could meet the Maastricht criteria in 2012.

<sup>3</sup> Commission Recommendation 2008/78/EC of 10 January 2008 on measures to facilitate the future changeovers to the euro, *OJ L23 of 26 January 2008, p.30-32*

changeover website provides up-to-date information on the euro and the EMU. The European Commission and the Lithuanian authorities have further developed their cooperation under the Partnership Agreement and prepared jointly a number of communication activities (e.g. a euro exhibition in the city of Kaunas in November 2009-January 2010).

## **2.5. Hungary**

In 2009, the bodies in charge of the changeover preparations in Hungary focused on updating the National Changeover Plan, involving additional experts in the preparations and disseminating euro related information.

The first version of the Hungarian National Changeover Plan adopted in July 2008 was updated by seven Sub-Committees of the National Euro Coordination Committee and approved by the Government at the end of 2009. Various public and private sector organisations (e.g. chambers of commerce, professional associations, consumer protection organisations, employers and employees organisations) were involved in the work of the National Euro Coordination Committee.

The updated Changeover Plan outlines the steps to take in the areas of practical preparations for the euro which can be developed in the absence of the changeover target date. The most important issues addressed in the new version of the Plan include: a pilot project in the area of changeover preparations of public institutions, mapping and categorisation of potential risks involved in the conversion of public institutions' IT systems and assessment of challenges stemming from the conversion of wages in the public sector. The Government decided that any hardware purchased from public resources and all cash registers and taximeters sold after 1 June 2010 must be euro-compatible.

With regard to the adaptation of the Hungarian legal system to the euro, a concept of the umbrella law has been developed and legal texts have been divided into groups based on the difficulty of converting forint amounts to the euro.

Hungary launched a twinning programme on practical preparations with French and Slovak experts at the beginning of 2010. The programme covers numerous areas of the changeover preparations, such as public and business sector preparations, cash changeover preparations, communication and preparations of vulnerable groups. The project consisting of four study visits and four expert missions in the course of 2010 raised attention both within and outside the bodies which were already involved in the changeover and thus made an important contribution to widening and deepening the general awareness of the changeover related topics.

## **2.6. Poland**

Poland would like to join the euro-area as soon as possible after fulfilling the entry conditions.

The decision with regard to the steering bodies of the changeover preparations in Poland was officially adopted on 3 November 2009. It is composed of the National Coordination Committee for Euro Changeover, the Coordinating Council and eight Working Committees. During the first meetings, the new bodies agreed on detailed schedule of the Working Committees' meetings and draft list of tasks to be completed by each Committee before and during 6-months after €day. In 2010, they plan to analyse the experience collected in the countries which have adopted the euro, assess the scope of the necessary adjustments in all

sectors of the Polish economy and start preparing the national changeover plan which is due to be completed next year.

The activities of the bodies involved in the changeover preparations are published on the website of the Government Plenipotentiary for the Euro Adoption ([www.euro.mf.gov.pl](http://www.euro.mf.gov.pl)). The office of the Plenipotentiary publishes regularly analytical documents on the fulfilment of the nominal convergence criteria, the state of real convergence, public opinion on the introduction of the euro, practical preparations for the changeover and potential costs and benefits of the introduction of the single currency in Poland.

The office of the Government Plenipotentiary in cooperation with the National Coordination Committee, the Coordinating Council and the Working Committees prepared the Guidelines for the Preparation of the National Changeover Plan. It contains, among others, the guidelines of the communication strategy on the euro and a general timetable of the preparatory works. The document will be published after being approved by the Council of Ministers. The national communication strategy is going to be prepared by the responsible Working Committee according to the timetable specified in the Guidelines.

The National Bank of Poland (NBP) is regularly analysing the macroeconomic aspects of the integration with the euro area and carrying out works supporting the planning of the changeover. The NBP regularly communicates on the practical aspects and consequences of the introduction of the euro in newspapers, TV and radio programs and on the internet. The NBP co-finances a newly created postgraduate study programme of the leading Polish universities on the functioning of the euro area.

## **2.7. Romania**

Romania aims at introducing the euro on 1 January 2015. In the opinion of the Romanian authorities, having a changeover target date is an important anchor in promoting the necessary budgetary and structural reforms.

In absence of the national coordinating body for the changeover preparations, the National Bank of Romania (NBR) set up the Euro Adoption Committee chaired by the Governor at the end of 2009. At this stage, the Committee remains an internal forum for discussion on the euro and EMU.

The NBR is actively involved in raising awareness of the general public and specific target groups (e.g. financial sector, academia) with regard to the fulfilment of the convergence criteria and the introduction of the euro. The authorities are using a variety of publications, including the information material provided by the European Commission.

## **2.8. Sweden**

Sweden has no target date for adopting the euro. The preparations were stalled by the negative outcome of the referendum of 14 September 2003.

## **3. PROTECTION OF THE EURO AGAINST COUNTERFEITING**

Concerning the protection of the euro against counterfeiting, all countries have established the national authorities as required by article 2 of the Regulation 2001/1338/EC; their

representatives participate in the meetings of the expert groups and have received appropriate training.

#### 4. RESPECTING THE PROVISIONS OF THE COMMISSION RECOMMENDATION ON MEASURES TO FACILITATE FUTURE CHANGEOVERS TO THE EURO

This section provides an overview on how the countries meet the provisions of the Commission Recommendation of 10 January 2008 on measures to facilitate future changeovers to the euro (2008/78/EC). It is based solely on publicly available information as of June 2010 and therefore may not reflect all preparations which are under way.

	BG	CZ	LV	LT	HU	PL	RO	SE
<b>Article 1: Steering and organisation</b>								
Set up of appropriate national coordination structures		X	X	X	X	X		
National changeover plan:		X	X	X	X			
1. Prepared								
2. Discussed with economic operators			X	X	X			
3. Regularly updated		X	X	X	X			
<b>Article 2: Facilitating preparation of citizens</b>								
Dual display of prices should be imposed by the national law		X	X	X	X			
Min.6 months long dual display before €day planned		X			X			
Max 1 year long compulsory dual display after €day planned		X	X		X			
Any charges for accepting € payments imposed by businesses before €day should be displayed separately								
Legal ban on using a rate other than the official conversion rate		X	X	X	X			
Plans to inform citizens about security features of euro cash								
Special information programmes for vulnerable groups planned		X	X	X	X			
Training sessions for personnel working with cash/in direct contact with public envisaged:								
1. By public administration								
2. By businesses			X					
Plans for the provision of information to SMEs by:								
1.Public administration bodies								
2.Professional associations, chambers of commerce, business advisors		X						

	BG	CZ	LV	LT	HU	PL	RO	SE
Plans for the provision of information by credit institutions to their customers								
Plans to monitor progress in preparations by means of surveys		X	X	X	X			
<b>Article 3: Ensuring a quick introduction of euro cash</b>								
Planned dishoarding campaign aimed at citizens		X		X				
1. Frontloading 2. Sub-frontloading schedules put in place								
Euro coin kits for retailers			X					
Plans for financially attractive deferred debiting				X				
Mini coin kits for citizens: 1. Production envisaged 2. At least 1 kit per household			X					
ATMs should be adapted as of € day		X	X	X				
Plans for temporary closure of ATMs that cannot be adapted for technical reasons								
Giving of change in € only as of € day		X	X	X	X			
Plans for ad-hoc measures due to increased cash volume in sales outlets								
POS terminals should be switched to euro as of € day		X	X	X	X			
Consumers will be encouraged to use electronic payment means			X	X				
Plans for extra opening days in credit institutions around € day								
Plans for extended opening hours in credit institutions around € day								
<b>Article 4: Prevention of abusive practices and wrong perceptions on price evolutions</b>								
Planned agreements on neutral impact of changeover on prices (e.g. Fair Pricing agreement)		X	X	X	X			
Planned logo to identify the subscribers of the Fair Pricing agreement			X	X	X			
Planned advertisement for the Fair Pricing agreement logo								
Close monitoring of compliance with commitments by subscribers planned					X			
Planned dissuasive measures for non-compliance with the Fair								

	<b>BG</b>	<b>CZ</b>	<b>LV</b>	<b>LT</b>	<b>HU</b>	<b>PL</b>	<b>RO</b>	<b>SE</b>
Pricing agreement								

	<b>BG</b>	<b>CZ</b>	<b>LV</b>	<b>LT</b>	<b>HU</b>	<b>PL</b>	<b>RO</b>	<b>SE</b>
Planned monitoring of prices from the adoption of conversion rate until the end of dual display			X	X	X			
Regular publication of information on evolution of prices around € day				X				
Alignment of bank charges for payments in € with those applicable to payments in national currency before €day								

**ANNEX**

	<b>Bulgaria</b>	<b>Czech Republic</b>
<b>Changeover organisation</b>		
<b>National target date for euro adoption</b>	According to the Common Agreement between the Cabinet of Ministers and the Bulgarian National Bank signed in 2004, the euro should be introduced 'as soon as possible', after the Maastricht criteria are met.	The preliminary target date (1 January 2010) was withdrawn by the Government on 25 October 2006. <a href="#">The Czech Republic's updated 'Euro-area Accession Strategy'</a> approved by the Czech Government on 29 August 2007 does not set any target date.
<b>National co-ordinating institution</b>		The National Co-ordination Group (NCG) held its first meeting on 20 February 2006. Six Working Groups (WGs) were established for different areas of practical preparations. The work of the NCG and WGs is organised by the NCG's Managing Committee. On 28 March 2007, a new National Co-ordinator for Euro Adoption was appointed by the Government.
<b>(Approved) National Changeover Plan</b>	<p><a href="#">A Common Agreement on euro adoption was signed between the Government and the Bulgarian National Bank in 2004. It provides for the broad framework and the main principles of euro introduction in Bulgaria.</a></p> <p><a href="http://www.bnb.bg/bnbweb/groups/public/documents/bnb_law/agreements_bnb-cm_bg.pdf">http://www.bnb.bg/bnbweb/groups/public/documents/bnb_law/agreements_bnb-cm_bg.pdf</a></p> <p>The European Affairs and Policies Directorate of the Ministry of Finance launched a project with a view to elaborating a National Changeover Plan for Bulgaria. The duration of the project is fixed to 18 months.</p>	<p>The Czech Republic's Euro Accession Strategy was approved by the Government in October 2003:</p> <p><a href="http://www.cnb.cz/www.cnb.cz/en/monetary_policy/strategic_documents/download/en_eurostrategie_09_2003.pdf">http://www.cnb.cz/www.cnb.cz/en/monetary_policy/strategic_documents/download/en_eurostrategie_09_2003.pdf</a></p> <p>An updated version was approved by the Czech government in August 2007:</p> <p><a href="http://www.cnb.cz/www.cnb.cz/en/monetary_policy/strategic_documents/download/eurostrategy_070829.pdf">http://www.cnb.cz/www.cnb.cz/en/monetary_policy/strategic_documents/download/eurostrategy_070829.pdf</a></p> <p>The National Changeover Plan was approved by the Czech Government on 11 April 2007. It was published in hardcopy, in both English and Czech versions.</p> <p><a href="http://www.zavedenieura.cz/cps/rde/xbcr/euro/NP_EN_06-08-07.pdf">http://www.zavedenieura.cz/cps/rde/xbcr/euro/NP_EN_06-08-07.pdf</a></p> <p>The First Progress Report to the National Changeover Plan was approved by the Czech Government on 9 April 2008:</p> <p><a href="http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/dokumenty_vladni_material_779.html">http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/dokumenty_vladni_material_779.html</a></p> <p>The Second Progress Report was approved on 30 March 2009:</p> <p><a href="http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/dokumenty_vladni_material_779.html">http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/dokumenty_vladni_material_779.html</a></p> <p>The Third Progress Report was adopted on 19 April 2010:</p> <p><a href="http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/dokumenty_vladni_material_779.html">http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/dokumenty_vladni_material_779.html</a></p>

	Bulgaria	Czech Republic
<b>Changeover details</b>		
Type of scenario		"Big bang". On 30 June 2006 the National Co-ordination Group recommended the Government to use the "big bang" scenario. The Recommendation was approved by the Government on 25 October 2006. <a href="http://www.zavedenieura.cz/cps/rde/xbcr/euro/Scenar_z_avedeni_aura_CR.pdf">http://www.zavedenieura.cz/cps/rde/xbcr/euro/Scenar_z_avedeni_aura_CR.pdf</a>
Dual circulation period		2 weeks starting from €day
Exchange of national banknotes and coins		The Czech National Bank, commercial banks and other selected entities will exchange Czech korunas for the euro for at least 6 months after €day. Subsequently, the legacy currency will only be exchanged at the Czech National Bank. The maximum length of the banknote exchange period is to be decided, while the coins will be exchangeable for a period of 5 years.
Campaign for rapid withdrawal of national banknotes and coins		
Frontloading and sub-frontloading		The frontloading of banks will start 3 months ahead of €day and sub-frontloading of the non-financial sector will start one month before €day.
ATMs issuing euro only		
Change in euro only		yes
Dual display of prices		The mandatory dual display of prices will be introduced within one month after the announcement of the official conversion rate and will continue for 12 months after the changeover date.  The first version of the Recommendation on the dual display of prices was elaborated in 2009: <a href="http://www.zavedenieura.cz/cps/rde/xbcr/euro/Doporuc_ene_postupy_dualni_oznacovani_cen_pdf.pdf">http://www.zavedenieura.cz/cps/rde/xbcr/euro/Doporuc_ene_postupy_dualni_oznacovani_cen_pdf.pdf</a>
Consumer confidence building measures (e.g. voluntary Fair Pricing Agreements)		A voluntary agreement with retailers (fair-pricing agreement) and a 'memorandum of understanding', to be signed by retail and services sector and consumer protection associations. These measures should be launched no later than one month after the announcement of the conversion rate.  The basic principles of the price monitoring and control were elaborated by the Information Technology and Statistics WG in November 2009: <a href="http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/dokumenty_metodiky.html">http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/dokumenty_metodiky.html</a>

	<b>Bulgaria</b>	<b>Czech Republic</b>
<b>Adaptation of national law</b>		<p>The necessary adaptations of national law have been analysed by the Legislation Working Group of the National Coordination Group. On 1 March 2009 the Government decided to adopt an 'indirect' approach to adaptations of legal system, combined with individual adjustments of legal texts, if necessary. A general timetable of legal adjustments was elaborated with a view to introducing the euro.</p> <p><a href="http://www.zavedenieura.cz/cps/rde/xbcr/euro/Priprava_pravniho_prostredi_na_zavedeni_eura_pdf.pdf">http://www.zavedenieura.cz/cps/rde/xbcr/euro/Priprava_pravniho_prostredi_na_zavedeni_eura_pdf.pdf</a></p>
<b>Euro banknotes and coins</b>		
<b>Design of the national side</b>		
<b>Number of different coin designs</b>		
<b>Coin supplier</b>		Suppliers would be chosen via a public call for tender.
<b>Estimate of the need for banknotes and coins</b>		
<b>Communication activities</b>		
<b>Communication strategy</b>		A draft version was prepared in September 2009 by the Communication Working Group.
<b>Activities</b>		<p>The leaflet "Preparations of the Czech Republic for the adoption of the euro" was printed and distributed country-wide in June 2007.</p> <p>The conference "The euro – our future currency" was held in October 2007 in Prague.</p>
<b>Addresses of websites on euro changeover:</b>		<p>Government EU information department: <a href="http://www.euroskop.cz/euro">http://www.euroskop.cz/euro</a></p> <p>Ministry of Finance: <a href="http://www.mfcr.cz/euro">http:// www.mfcr.cz/euro</a></p> <p>National changeover website (in Czech and English): <a href="http://www.zavedenieura.cz">http:// www.zavedenieura.cz</a></p> <p>Czech National Bank: <a href="http://www.cnb.cz/en/international_relations/euro/">http://www.cnb.cz/en/international_relations/euro/</a></p> <p>Ministry of Industry and Trade: <a href="http://www.mpo.cz/cz/eu-a-vnitni-trh/euro-pristoupeni-cr-k-eurozone/default.html">http://www.mpo.cz/cz/eu-a-vnitni-trh/euro-pristoupeni-cr-k-eurozone/default.html</a></p>

	<b>Bulgaria</b>	<b>Czech Republic</b>
<b>Partnership agreement</b>		
<b>Other issues</b>		<p>The guidelines on rounding and smoothing of prices prepared by the NCG Management Committee in October 2007:</p> <p>The estimate of budgetary costs of smoothing in the public sector published in March 2008:</p> <p>The guidelines for the preparations of the banking sector for the introduction of euro prepared by the Financial Sector WG in 2008 and updated in 2009.</p> <p>Can be all found at:</p> <p><a href="http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/dokumenty_metodiky.html">http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/dokumenty_metodiky.html</a></p> <p>International Conference “Ten years of the Euro Inspirations for the Czech Republic” held in Prague in November 2008:</p> <p><a href="http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/publikace_seminare_956.html">http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/publikace_seminare_956.html</a></p>
<b>ERM II entry</b>		
<b>Twinning agreement</b>		<p>The twinning project between the National Bank of Belgium, the Czech Ministry of Finance and the Czech National Bank started in September 2007 and ended successfully in September 2008.</p> <p>A new twinning project between the French authorities, the Czech Ministry of Finance and the National Bank of Slovakia is under preparation</p>

	<b>Latvia</b>	<b>Lithuania</b>
<b>Changeover organisation</b>		
<b>National target date for euro adoption</b>	1 January 2014	The specific target date has not been set, but the Government aims to join the euro area at the earliest possible date.
<b>National co-ordinating institution</b>	Steering Committee for the preparation and co-ordination of the euro introduction established on 18 July 2005.	Commission for the Co-ordination of the Adoption of the Euro in Lithuania, established on 30 May 2005.
<b>(Approved) National Changeover Plan</b>	The Cabinet of Ministers of the Republic of Latvia approved the 'Action Plan for the Introduction of the Single European Currency' on 1 November 2005 and the first version of Latvia's National Euro Changeover Plan on 28 February 2006. The updates of the two documents were approved on 25 September 2007 and 16 March 2010.  <a href="http://www.eiro.lv/faili/struktura/18C173573731001276081552.pdf">http://www.eiro.lv/faili/struktura/18C173573731001276081552.pdf</a> .	The second version of the National Changeover Plan was approved by the government on 25 April 2007:  <a href="http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_1?p_id=311387">http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_1?p_id=311387</a>  The third version of the National Changeover Plan is currently under preparation.
<b>Changeover details</b>		
<b>Type of scenario</b>	"Big-bang"	"Big-bang"
<b>Dual circulation period</b>	One month	15 days
<b>Exchange of national banknotes and coins</b>	Commercial banks, currency exchange offices and post offices for 6 months after €day free of charge; the Bank of Latvia without time limit free of charge.	Commercial banks: free of charge during 60 days after €day. Central bank: free of charge for an unlimited period.
<b>Campaign for rapid withdrawal of national banknotes and coins</b>	Not envisaged because of the high nominal value of coins in Latvia and their intensive use for day-to-day payments.	Consumers will be encouraged to deposit cash with banks before €day.
<b>Frontloading and sub-frontloading</b>	The frontloading of banks should start one month before € day (1 December), sub-frontloading two weeks before €day (15 December). Frontloaded and sub-frontloaded euro banknotes and coins may not be publicly circulated before €day.	The frontloading of euro banknotes to commercial banks one month before €day at the latest and of euro coins three months before €day at the latest. Sub-frontloading of euro banknotes and coins to retailers during the last month before €day.
<b>ATMs issuing euro only</b>	As from € day ATMs should dispense euro banknotes only.	As from €day ATMs will dispense only euro banknotes.
<b>Change in euro only</b>	After the end of the dual circulation period.	Recommendation to give change in euro only.
<b>Dual display of prices</b>	Compulsory for three months before €day until one year after € day.	Compulsory: 120 calendar days before €day and 120 days after €day; voluntary: recommendation to use dual display as early as possible after decision on the official conversion rate.

	<b>Latvia</b>	<b>Lithuania</b>
<b>Consumer confidence building measures (e.g. agreements with retailers)</b>	Monitoring of price developments in the retail sector, verification of the accuracy of dual price displays and 'fair pricing' campaign envisaged.	Business organisations will be encouraged to adopt a "Code of Good Business Practice" (correct conversion, no speculative price increases etc.); subscribers will be authorised to use a logo of the Code.
<b>Adaptation of national law</b>	<p>All existing legal acts that need to be adapted with a view to adopting the euro had been identified by January 2006. An update on legislation and regulations that need to be amended will be prepared in 2012.</p> <p>The concept for adjusting the laws and regulations with regard to introducing the euro was drafted; it should be approved by the Cabinet of Ministers before 31 December 2011.</p>	<p>A Law on the Adoption of the euro has been prepared (contains the rules on conversion and exchange of litas to the euro, withdrawal of litas from circulation, dual display of prices, presentation of designs of euro banknotes and Lithuanian euro coins, redenomination of securities etc.). The law will be officially adopted once the decision to lift the derogation is taken.</p> <p>All existing legal acts that need to be adapted with a view to adopting the euro had been identified by December 2005.</p>
<b>Euro banknotes and coins</b>		
<b>Design of the national side</b>		Approved
<b>Nr of different coin designs</b>	Three designs	Three designs
<b>Coin supplier</b>	Coins will be minted abroad following a call for tender.	Lithuanian Mint
<b>Estimation on the need for banknotes and coins</b>	87 million banknotes and 300 million coins.	118 million banknotes and 290 million coins.
<b>Communication activities</b>		
<b>Communication strategy</b>	<p>The 'Communication strategy for the euro changeover in Latvia' was approved on 12 April 2006 and updated in November 2009.</p> <p>The communication campaign will be split into 3 phases:</p> <ol style="list-style-type: none"> <li>1. Phase or preparatory period - 24 months before € day to six months before € day;</li> <li>2. Phase or intensive period - six months before € day to one month after € day;</li> <li>3. Phase or final period - one month after € day to 12 months after € day.</li> </ol> <p><a href="http://www.eiro.lv/faili/struktura/8A8611123876001259158466.pdf">http://www.eiro.lv/faili/struktura/8A8611123876001259158466.pdf</a></p>	<p>The "Public information and communication strategy on the adoption of the euro of Lithuania" was approved by the Government on 29 September 2005. The second version was approved by the government on 25 April 2007 and published on the web:</p> <p><a href="http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_1?p_id=311387">http://www3.lrs.lt/pls/inter3/dokpaieska.showdoc_1?p_id=311387</a></p> <p>The third version of the "Public information and communication strategy" is currently under preparation.</p>

	<b>Latvia</b>	<b>Lithuania</b>
<b>Addresses of websites on euro changeover:</b>  <b>Government/Ministry of Finance;</b>  <b>Central Bank</b>	<p>The euro changeover website: <a href="http://www.eiro.lv">www.eiro.lv</a> launched in December 2008.</p> <p>Up-to-date information on the euro changeover preparations is available on the website of the Ministry of Finance: (<a href="http://www.fm.gov.lv/page.php?id=105">http://www.fm.gov.lv/page.php?id=105</a>) and Bank of Latvia (<a href="http://www.bank.lv/eng/main/euro/">http://www.bank.lv/eng/main/euro/</a>).</p>	<p>The national euro website (<a href="http://www.euro.lt">www.euro.lt</a>).</p> <p>Regularly updated websites of the Bank of Lithuania (<a href="http://www.lb.lt">www.lb.lt</a>) and of the Ministry of Finance (<a href="http://www.finmin.lt">www.finmin.lt</a>).</p>
<b>Partnership agreement</b>		Signed on 8 November 2005. Prolongation signed on 5 February 2008.
<b>Other issues</b>		
<b>ERM II entry</b>	2 May 2005	28 June 2004
<b>Twinning agreement</b>	Twinning project between BE and LV ended in 2009.	<p>Three Twinning agreements completed:</p> <p>NL – SI – LT on communication and information strategy;</p> <p>BE – LT on tax-related questions;</p> <p>BE – LT on departmental management related to the changeover.</p>

	<b>Hungary</b>	<b>Poland</b>
<b>Changeover organisation</b>		
<b>National target date for euro adoption</b>	Not decided.	As soon as possible after fulfilling the entry conditions.
<b>National co-ordinating institution</b>	<p>The government decided on 12 September 2007 to set up the National Euro Coordination Committee. The key task of the Committee is to co-ordinate the practical preparations for the changeover.</p> <p>The NECC is composed of high level representatives of Ministries and central Governmental Institutions responsible for the first phase of the practical preparation. Since the structure of the Government and Ministries changed as of 29 May 2010, the composition of the NECC is going to be adjusted. The Committee shall report annually on its activities and the progress made in technical preparations for the changeover to the government and to the competent committees of the Parliament</p>	<p>The Government Plenipotentiary for the Euro Adoption in Poland was appointed in January 2009.</p> <p>In November 2009 the organizational structure for euro adoption was officially set up. The structure comprises the National Coordination Committee for Euro Changeover, Coordinating Council, as well as eight Working Committees. The Committee and the Council are chaired by the Government Plenipotentiary and co-chaired by the Plenipotentiary of the National Bank of Poland's Management Board. Overall, more than 30 institutions are involved in the organizational structure for euro adoption in Poland</p>
<b>(Approved) National Changeover Plan</b>	The government adopted the updated version of the National Changeover Plan in November 2009, <a href="http://english.mnb.hu/Engine.aspx?page=mnb_euro_index">http://english.mnb.hu/Engine.aspx?page=mnb_euro_index</a> .	The Guidelines for National Changeover Plan to be published in 2010 after approval by the Council of Ministers. This document specifies, among others, the activities that should be undertaken in the process of changeover preparations and sets a basic timetable for the tasks of the Working Committees.
<b>Changeover details</b>		
<b>Type of scenario</b>	"Big-bang".	Not decided yet. To be specified in the National Changeover Plan.
<b>Dual circulation period</b>	Shorter than 1 month, exact length is to be decided	
<b>Exchange of national banknotes and coins</b>		
<b>Campaign for rapid withdrawal of national banknotes and coins</b>		
<b>Frontloading and sub-frontloading</b>		
<b>ATMs issuing euro only</b>		
<b>Change in euro only</b>		

	<b>Hungary</b>	<b>Poland</b>
<b>Dual display of prices</b>	Compulsory: from the earliest possible date after the conversion rate is irrevocably fixed until 30 June of the year following €day.	Not decided yet. To be specified in the National Changeover Plan.
<b>Consumer confidence building measures (e.g. agreements with retailers)</b>	Voluntary agreements on fair pricing should be signed with retailers and service providers. The signatories will be entitled to use a special logo. Prices should be regularly monitored by public institutions and organisations of consumers. The results of the monitoring are to be regularly communicated to citizens.	Not decided yet. To be specified in the National Changeover Plan.
<b>Adaptation of national law</b>	The National Plan provides for an 'umbrella law' plus individual adjustments of legal texts if necessary.	A preliminary review of necessary changes continues in 2010-2011.
<b>Euro banknotes and coins</b>		
<b>Design of the national side</b>		
<b>Nr of different coin designs</b>		
<b>Coin supplier</b>		
<b>Estimate of the need for banknotes and coins</b>	To be decided 24 months before €day.	
<b>Communication activities</b>		
<b>Communication strategy</b>	The section on communication in the National Changeover Plan defines basic principles, actors, messages and target groups for the communication on the euro.	To be prepared by the Working Committee for Communication Strategy in 2011.
<b>Addresses of websites on euro changeover:</b> <b>Ministry of Finance/Government;</b> <b>Central Bank</b>	National euro website activated in December 2006. Hungarian version: <a href="http://www.mnb.hu/engine.aspx?page=MNBEuroIndex">http://www.mnb.hu/engine.aspx?page=MNBEuroIndex</a> English version: <a href="http://english.mnb.hu/engine.aspx?page=mnbeuro_index">http://english.mnb.hu/engine.aspx?page=mnbeuro_index</a>	<a href="http://www.euro.mf.gov.pl">www.euro.mf.gov.pl</a> <a href="http://www.nbp.pl/euro">www.nbp.pl/euro</a>
<b>Partnership agreement</b>		
<b>Other issues</b>		
<b>ERM II entry</b>		As soon as the conditions outlined in the document ' <i>Prerequisites for Implementation of the Next Stages of the Road Map for Euro Adoption in Poland</i> ' are met.

	<b>Hungary</b>	<b>Poland</b>
<b>Twinning agreement</b>	<p>AT and HU on communication and information strategy (finalised).</p> <p>FR- HU: A three day seminar on public sector preparations for the changeover, legal and communication issues was held in Budapest</p> <p>FR-SK-HU twinning programme started at beginning of 2010.</p>	2005-2006 DE-PL on communication and information strategy and other practical aspects of the changeover

	<b>Romania</b>	<b>Sweden</b>
<b>Changeover plan</b>		
<b>National target date for euro adoption</b>	2015	Not decided
<b>National co-ordinating institution</b>		
<b>(Approved) National Changeover Plan</b>		
<b>Changeover details</b>		
<b>Type of scenario</b>	Transitional period envisaged	
<b>Dual circulation period</b>	2 months	
<b>Exchange of national banknotes and coins</b>	Indefinitely	
<b>Campaign for rapid withdrawal of national banknotes and coins</b>		
<b>Frontloading and sub-frontloading</b>		
<b>ATMs issuing euro only</b>		
<b>Change in euro only</b>		
<b>Dual display of prices</b>		
<b>Consumer confidence building measures (e.g. agreements with retailers)</b>		
<b>Adaptation of national law</b>		
<b>Euro banknotes and coins</b>		
<b>Design of the national side</b>		
<b>Nr of different coin designs</b>		

	<b>Romania</b>	<b>Sweden</b>
<b>Coin supplier</b>		
<b>Estimation on the need for banknotes and coins</b>		
<b>Communication activities</b>		
<b>Communication strategy</b>		
<b>Addresses of websites on euro changeover:</b> <b>Government/Ministry of Finance;</b> <b>Central Bank</b>		
<b>Partnership agreement</b>		
<b>Other issues</b>		
<b>ERM II entry</b>	Not before 2012	
<b>Twinning agreement</b>		

