

DECISION (EU) 2020/637 OF THE EUROPEAN CENTRAL BANK
of 27 April 2020
on accreditation procedures for manufacturers of euro secure items and euro items (ECB/2020/24)
(recast)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 128(1) thereof,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 12.1, Article 16 and Article 34.3 thereof,

Having regard to Council Regulation (EC) No 2532/98 of 23 November 1998 concerning the powers of the European Central Bank to impose sanctions ⁽¹⁾ and in particular Article 2 thereof,

Whereas:

- (1) Decision ECB/2013/54 ⁽²⁾ has been substantially amended several times ⁽³⁾. Since further amendments are to be made, Decision ECB/2013/54 should be recast in the interests of clarity.
- (2) Following the experience gained by the European Central Bank (ECB) in applying Decision ECB/2013/54, the accreditation system should be simplified by eliminating the provisional accreditation assessment stage and putting in place a single-stage assessment procedure.
- (3) The ECB attaches the utmost importance to the ethical conduct of business by accredited manufacturers and their controlling entities, all of which must conduct their business activities according to the highest standards of professional ethics. Accordingly, the ethical conduct of business should be part of the accreditation requirements, in addition to the requirements relating to security, quality, the environment and health and safety.
- (4) Security requirements are also part of the accreditation requirements. For reasons of legal certainty and clarity, the inspections and specific national central bank security checks relating to security requirements should be integrated into a separate decision and no longer be part of this Decision.
- (5) Requirements relating to the environment and health and safety are also part of the accreditation requirements. For reasons of legal certainty and clarity, the requirement for accredited printing works to conduct and to report to the ECB the outcome of analyses on chemical substances and elements of finished euro banknotes should be integrated into a separate decision and should no longer be part of this Decision.
- (6) Therefore, Decision ECB/2013/54 needs to be repealed and replaced by this Decision. To ensure a smooth transition from the previous accreditation procedures to those under this Decision, a twelve-month transitional period should be established. As regards the new provisions on the ethical conduct of business, a thirty-month transitional period should be established. This will allow accredited manufacturers to put in place all necessary measures to comply with the relevant accreditation requirements and obligations under this Decision,

⁽¹⁾ OJ L 318, 27.11.1998, p. 4.

⁽²⁾ Decision ECB/2013/54 of 20 December 2013 on the accreditation procedures for manufacturers of euro secure items and euro items and amending Decision ECB/2008/3 (OJ L 57, 27.2.2014, p. 29).

⁽³⁾ See Annex I.

HAS ADOPTED THIS DECISION:

SECTION I

GENERAL PROVISIONS

Article 1

Definitions

For the purposes of this Decision:

- (1) 'origination' means the transformation of the basic design of the euro banknotes into layouts, colour separation, line work and printing plates and the preparation of layouts and prototypes for components proposed in those basic designs;
- (2) 'manufacturer' means a legal entity that may have the capability to perform a euro secure item activity or a euro item activity, with the exception of legal entities that are only involved in the transport or destruction of euro secure items;
- (3) 'euro secure item activity' means any of the following: the origination, production, processing, destruction, storage, analysis, internal movement of euro secure items within a manufacturing site or the transport of euro secure items;
- (4) 'euro item activity' means the production of euro items;
- (5) 'manufacturing site' means premises that a manufacturer uses or may use for performing a euro secure item activity or a euro item activity;
- (6) 'euro secure item' means any of the following: (a) a finished euro banknote; (b) a partly printed euro banknote; (c) finished euro banknote paper; (d) partly finished euro banknote paper; (e) a security ink used to produce euro banknotes or euro banknote paper; (f) thread and foil used to produce euro banknote paper; (g) a security pigment; (h) a security sensor; (i) a euro banknote that is being developed to replace euro banknotes in circulation or withdrawn from circulation; (j) any component or related information as separately laid down by the ECB; all of which require security protection because their loss, theft or unauthorised publication could damage the integrity of euro banknotes as a means of payment;
- (7) 'euro item' means any of the following: (a) a finished euro banknote; (b) a partly printed euro banknote; (c) finished euro banknote paper; (d) partly finished euro banknote paper; (e) an ink used to produce euro banknotes or euro banknote paper; (f) thread and foil used to produce euro banknote paper;
- (8) 'accreditation' means the permission, granted to a manufacturer by means of an ECB decision, to perform a euro secure item activity or a euro item activity at a specific manufacturing site;
- (9) 'accredited manufacturer' means a manufacturer that has obtained accreditation under this Decision;
- (10) 'national central bank' (NCB) means the national central bank of a Member State whose currency is the euro;
- (11) 'responsible national central bank (NCB)' means an NCB that has placed an order for the production of euro banknotes.
- (12) 'accreditation requirement' means any of the requirements relating to security, quality, environment, health and safety, any ethical or any location requirements and any other obligations, either set out in this Decision or in any other related legal instrument, that the ECB requires a manufacturer to comply with in order to perform a euro secure item activity or a euro item activity;
- (13) 'ECB confidential information' means all accreditation requirements, any related record, irrespective of its storage medium or any information consisting of proprietary technical and/or business information and that is classified as 'ECB-Confidential';
- (14) 'accreditation procedure' means a procedure under which manufacturers' compliance with accreditation requirements, as set out in this Decision, is assessed, that takes place when the manufacturers request accreditation and while they are being accredited, and which may lead to sanctions, including financial penalties, in the event of non-compliance with these requirements;

- (15) 'ethical requirement' means any obligation set out in Article 4 of this Decision;
- (16) 'location requirement' means any obligation set out in Article 3(1)(c) of this Decision;
- (17) 'certification' means a document issued by an independent certification entity accredited by a national accreditation authority, whose certifications are recognised in the Member State where the manufacturer is located;
- (18) 'management system' means the framework of policies, processes and procedures that a manufacturer establishes to ensure that the manufacturer complies with all accreditation requirements;
- (19) 'measure' means an action carried out by a manufacturer to comply with the accreditation requirements;
- (20) 'ECB banknotes extranet' means an IT system set up and operated by the ECB to provide information related to the accreditation requirements, which is accessible to accredited manufacturers;
- (21) 'destruction' means an action or process to make a euro secure item of no practical use for counterfeiters;
- (22) 'controlling entity' means any of a manufacturer's administrative, management or supervisory body or any legal person within the meaning of Article 5(4) of Council Framework Decision 2008/841/JHA ⁽⁴⁾ that may represent, take decisions on behalf of, or exercise control over the manufacturer;
- (23) 'criminal organisation' means a criminal organisation as defined in point (1) of Article 1 of Framework Decision 2008/841/JHA;
- (24) 'active and passive corruption' has the same meaning as in Article 2(1) of Council Framework Decision 2003/568/JHA ⁽⁵⁾;
- (25) 'fraud' means: (a) the use or presentation of false, incorrect or incomplete statements or documents, which has, as its effect, the misappropriation or wrongful retention of funds, non-disclosure of information in violation of a specific obligation, with the same effect, the misapplication of such funds for purposes other than those for which they were originally granted; (b) in respect of revenue, any intentional act or omission relating to the use or presentation of false, incorrect or incomplete statements or documents, which has as its effect the illegal diminution of resources, non-disclosure of information in violation of a specific obligation, with the same effect, misapplication of a legally obtained benefit, with the same effect;
- (26) 'terrorist offence' has the same meaning as under Article 3 of Directive (EU) 2017/541 of the European Parliament and of the Council ⁽⁶⁾;
- (27) 'money laundering' has the same meaning as under Article 1(3) and (4) of Directive (EU) 2015/849 of the European Parliament and of the Council ⁽⁷⁾;
- (28) 'trafficking in human beings' has the same meaning as under Article 2 of Directive 2011/36/EU of the European Parliament and of the Council ⁽⁸⁾;
- (29) 'ink production' means the preparation of ink which, by means of mixing and grinding of raw materials and/or base ink, are ready to be used in the printing of euro banknotes. This preparation does not include adding specific components to an ink by printers or euro banknote paper manufacturers, when it makes up less than 12 % in weight of the original ink and when the sole purpose of their addition is either to enable the ink's curing according to a pre-defined formulation, to adapt its rheology or its shade or to improve its drying;

⁽⁴⁾ Council Framework Decision 2008/841/JHA of 24 October 2008 on the fight against organised crime (OJ L 300, 11.11.2008, p. 42).

⁽⁵⁾ Council Framework Decision 2003/568/JHA of 22 July 2003 on combating corruption in the private sector (OJ L 192, 31.7.2003, p. 54).

⁽⁶⁾ Directive (EU) 2017/541 of the European Parliament and of the Council of 15 March 2017 on combating terrorism and replacing Council Framework Decision 2002/475/JHA and amending Council Decision 2005/671/JHA (OJ L 88, 31.3.2017, p. 6).

⁽⁷⁾ Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purpose of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).

⁽⁸⁾ Directive 2011/36/EU of the European Parliament and of the Council of 5 April 2011 on preventing and combating trafficking in human beings and protecting its victims, and replacing Council Framework Decision 2002/629/JHA (OJ L 101, 15.4.2011, p. 1).

- (30) 'legal entity identifier (LEI)' means an alphanumeric reference code in line with the ISO 17442 standard assigned to a legal entity;
- (31) 'independent auditor' means either the relevant internal department of an NCB or a recognised entity competent to assess and declare that a manufacturer's corporate compliance programme is in compliance with principles, rules and procedures on the ethical conduct of business, both independent from the accredited manufacturer;
- (32) 'inspection' means a procedure that assesses a manufacturer's compliance with the accreditation requirements, taking the form of an on-site or off-site inspection, and ending with a report on the findings of this assessment;
- (33) 'on-site inspection' means an inspection conducted by the ECB at a manufacturing site;
- (34) 'off-site inspection' means an inspection conducted by the ECB by assessing documentation requested from a manufacturer that takes place away from the relevant manufacturing site;
- (35) 'business day' means any day excluding Saturday and Sunday, and any ECB public holiday, as published on the ECB's website;
- (36) 'major instance of non-compliance' means either of the following:
- an instance of non-compliance that had or had the potential to have, or has or has the potential to have, an immediate, serious and adverse impact on the accredited manufacturers' fulfilment of the accreditation requirements for a euro item activity or euro secure item activity;
 - several instances of non-compliance that would not, on their own, be considered as major, but by occurring simultaneously or recurrently to a specific process, result or resulted in a immediate, serious and adverse impact.

Article 2

Accreditation principles

- A manufacturer shall only perform a euro secure item activity or euro item activity at a manufacturing site for which the ECB has granted it an accreditation in accordance with Article 7.
- An accredited manufacturer may only produce or supply euro secure items or euro items if authorised to do so by the ECB or for the purpose of meeting an order placed by one of the following:
 - another accredited manufacturer that requires the euro secure items or the euro items for its own euro secure item activity or euro item activity;
 - a responsible NCB;
 - subject to a decision by the Governing Council, a future Eurosystem NCB;
 - the ECB.
- An accredited manufacturer may perform a euro secure item activity or euro item activity at another manufacturing site subject to the ECB's prior assessment of the accredited manufacturer's compliance with all accreditation requirements at the other manufacturing site and the ECB's accreditation of the manufacturer for the requested euro secure item activity or euro item activity at the other manufacturing site.
- When assessing requests for accreditation of manufacturers or when assessing the compliance of an accredited manufacturer with the accreditation requirements, the ECB shall respect the principles of equal treatment and transparency. In particular, the ECB's assessment shall not lead to any preferential treatment or give a competitive advantage to any manufacturer.
- The ECB shall inform accredited manufacturers via the ECB banknotes extranet of any updates to the accreditation requirements that concern the euro secure item activity or euro item activity for which they have been granted an accreditation.
- Accredited manufacturers shall handle ECB confidential information in accordance with the ECB's confidentiality regime, which is available on the ECB banknotes extranet.

7. The ECB may share with the NCBs any relevant information received from accredited manufacturers.
8. Only accredited manufacturers shall be eligible to participate in tenders for euro secure items or euro items.
9. Accredited manufacturers shall not, without the ECB's prior written consent, transfer or assign their accreditation to any of their subsidiaries, an associated company or a third party.
10. All accreditation procedures shall be conducted in English unless there are exceptional circumstances relating to the procedure or the subject matter of the contract that require the use of a different language.
11. Manufacturers shall bear any costs and associated losses incurred in connection with the application of this Decision.

Article 3

Accreditation requirements

1. An accredited manufacturer shall comply with all of the following accreditation requirements:
 - (a) the requirements relating to security, quality, environment and health and safety, either set out in this Decision or in any other related legal instrument, that the ECB requires a manufacturer to comply with in order to perform a euro secure item activity or a euro item activity;
 - (b) the ethical requirements as laid down in Article 4;
 - (c) the following location requirements:
 - (i) where the manufacturer is not a printing works, the manufacturing site shall be located in a Member State of the Union or in a Member State of the European Free Trade Association (EFTA); or
 - (ii) where the manufacturer is a printing works, the manufacturing site shall be located in a Member State of the Union;
 - (d) possession of a certification stating that, at the relevant manufacturing site for the relevant euro secure item activity or euro item activity, its management systems meet the requirements of all the following standards:
 - (i) the ISO 9001 standard;
 - (ii) the ISO 14001 standard;
 - (iii) either the ISO 45001 standard or Occupational Health and Safety Assessment Series (OHSAS) 18001 standard up to 11 March 2021, and only the ISO 45001 standard thereafter.
2. Manufacturers may adopt and implement stricter requirements with regard to the requirements in paragraph 1(a) and (b).
3. Where a manufacturer meets the location requirements of paragraph 1(c), but its business is controlled by a legal entity established outside a Member State of the Union or of EFTA, the ECB, when considering to reject the request for accreditation under Article 6 or to grant the ECB's prior written consent under point (7)(b) of Article 9 to protect the integrity of euro banknotes, shall duly take into account all of the following:
 - (a) a decision or regulation of the Council of the European Union on economic sanctions in the field of the Common Foreign and Security Policy that already applies or that the Council intends to adopt;
 - (b) an obligation on the Member States and any provisions or measures or obligations deriving therefrom that is provided for in directly applicable Union legal acts to implement economic sanctions in the field of the Common Foreign and Security Policy;
 - (c) an international agreement and any provisions or measures or obligations following/deriving therefrom that has been approved by the legislative bodies of the Union or by all Member States whose currency is the euro.

4. The ECB may, where justified by the circumstances, grant an exemption from the requirements set out in paragraph 1(c).

Article 4

Ethical requirements

1. An accredited manufacturer or any of its controlling entities shall not have been the subject of a conviction by final judgment at the most five years prior to the date of its request for application for accreditation in relation to any of the following:

- (a) participation in a criminal organisation;
- (b) active and passive corruption;
- (c) fraud;
- (d) terrorist offences;
- (e) money laundering;
- (f) trafficking in human beings;
- (g) any other illegal activity detrimental to the financial interests of the Union, the ECB or the NCBS.

2. For the purposes of accreditation, an accredited manufacturer or any of its controlling entities shall not:

- (a) be in breach of its obligations relating to the payment of social security contributions or the payment of taxes in accordance with the legal provisions of the country in which it is established or where the euro secure item activity or euro item activity is performed;
- (b) be bankrupt or be the subject of insolvency or winding-up proceedings, have assets that are being administered by a liquidator or by the court, have an arrangement with creditors, have had its business activities suspended or face any analogous situation arising from a similar procedure under national laws and regulations;
- (c) be guilty of grave professional misconduct, which renders its integrity questionable;
- (d) enter into agreements with other manufacturers with the aim of distorting competition;
- (e) be subject to a conflict of interest that cannot be remedied by less intrusive means; or
- (f) engage in activities that may damage the integrity or the standing of euro banknotes as a means of payment.

3. An accredited manufacturer shall have in place a fully implemented and operational corporate compliance programme that contains proper and appropriate standards to be followed to prevent it and its controlling entity from being involved in any situations or participating in the activities listed in paragraphs 1 and 2. This corporate compliance programme shall abide by, as a minimum, the relevant principles, rules and procedures as described in any of the following:

- (a) Article 10 of the International Chamber of Commerce Rules on Combating Corruption ⁽⁹⁾;
- (b) the Banknote Ethics Initiative ⁽¹⁰⁾;
- (c) the ISO 37001 standard;
- (d) any other equivalent programmes.

⁽⁹⁾ Available on the International Chamber of Commerce's website at www.iccwbo.org

⁽¹⁰⁾ Available on the Banknote Ethics Initiative's website at www.bnei.com

SECTION II

ACCREDITATION PROCEDURE

*Article 5***Request for accreditation**

1. A manufacturer that wishes to be accredited to perform a euro secure item activity or a euro item activity at a specific manufacturing site shall submit a written request to the ECB to initiate the accreditation procedure. This also applies to manufacturers involved in ink production as defined in Article 1(29).
2. The written request for accreditation shall include all of the following:
 - (a) a description of the euro secure item activity and the euro secure items or the euro item activity and the euro items;
 - (b) the name of the manufacturer and, where applicable, the legal entity requesting the accreditation on behalf of the manufacturer and its LEI, where available;
 - (c) the exact location and address of the manufacturing site where the manufacturer intends to perform the euro secure item activity or the euro item activity;
 - (d) a written declaration signed by the manufacturer's legal representatives confirming that the manufacturer will keep the accreditation requirements confidential;
 - (e) a description of the manufacturer's business that lists the controlling entities as well as their location;
 - (f) a written declaration signed by the manufacturer's legal representatives, confirming that the manufacturer complies with all the requirements set out in Articles 3 and 4 of this Decision and is not breaching against any provisions referred to in these Articles;
 - (g) a written declaration issued and signed by an independent auditor confirming the manufacturer's compliance with the ethical requirements as laid down in Article 4;
 - (h) copies of the certifications specified in Article 3(1)(d);
 - (i) a description of the manufacturer's subsidiaries or associated companies that it intends to involve in the euro secure item activity or euro item activity;
 - (j) a description of the third parties, including any of the manufacturer's subsidiaries or associated companies, to which the manufacturer intends to subcontract or which the manufacturer intends to involve for the performance of the euro secure item activity or the euro item activity;
 - (k) a summary of the manufacturer's reason for requesting accreditation and the potential advantages for the Eurosystem if the accreditation were to be granted.
3. An accredited manufacturer that requests accreditation for any other euro secure item activity or euro item activity shall submit a written request to the ECB. The ECB shall inform the accredited manufacturer of the specific documentation listed in paragraph 2 that shall be submitted for each particular case.

*Article 6***Assessment of compliance with the accreditation requirements**

1. The ECB may reject a request for accreditation prior to assessing a manufacturer's compliance with the accreditation requirements in accordance with this Article if the ECB determines that the euro secure item activity or euro item activity for which accreditation has been requested would have an adverse impact on the integrity and the supply chain of euro banknotes.
2. The ECB shall assess a manufacturer's compliance with the requirements set out in Article 3(1)(b) to (d), and Article 3 (3) against the documentation provided in accordance with Article 5 of this Decision.
3. In exceptional cases, the ECB may grant a derogation from the obligation to comply with the requirements set out in Article 4, if it determines that a manufacturer's non-compliance does not have a significant impact on the manufacturer's adherence to the accreditation requirements or the integrity of euro banknotes or the ECB's reputation.

4. If a manufacturer meets the requirements set out in Article 3(1)(c) and (d) and Article 4, or pursuant to Article 3(4) has been granted an exemption from the requirements set out in Article 3(1)(c), the ECB shall provide the manufacturer with documentation containing the accreditation requirements in accordance with Article 3(1)(a). The ECB shall also provide the manufacturer with questionnaires that the manufacturer shall fill out, indicating how it complies with the accreditation requirements. The manufacturer shall fill out and return the completed questionnaires to the ECB within a reasonable time limit, as defined by the ECB. The manufacturer shall indicate how its measures comply with the relevant accreditation requirements and shall expressly disclose any limitations that might prevent the manufacturer from complying with the accreditation requirements, in particular any national legislation on using specialist destruction facilities where it is not possible to make these facilities available at the manufacturing site.

5. As part of its assessment of the manufacturer's compliance with the relevant accreditation requirements in accordance with Article 3(1)(a), the ECB shall first check that the manufacturer complies with all the security requirements, which are set out in a separate decision. Once a manufacturer's compliance with the security requirements has been verified, the ECB shall verify the manufacturer's compliance with the other accreditation requirements set out in accordance with Article 3(1)(a). All assessments may take the form of on-site or off-site inspections in accordance with Article 11.

6. Where necessary, the ECB may ask the manufacturer to submit, clarify or complete any of the following within a reasonable time limit, as defined by the ECB:

- (a) documentation to be submitted in accordance with Article 5;
- (b) documentation to be filled out in accordance with paragraph 4;
- (c) information to be provided in accordance with paragraph 5.

7. The ECB shall reject a request for accreditation that is incomplete or erroneous or that is not completed within the time limit, following the ECB's request for additional information, clarification or completion under paragraph 6. The ECB shall also reject a request for accreditation where the request and the documentation to be provided are complete, but which show that the manufacturer does not comply with the accreditation requirements laid down in Articles 3 and 4.

Article 7

Grant of accreditation

1. The ECB may grant a manufacturer an accreditation for the requested euro secure item activity or euro item activity at a manufacturing site if that manufacturer has successfully demonstrated its compliance with the accreditation requirements set out in Articles 3 and 4 or if the ECB grants a derogation in accordance with Article 6(3).

2. The ECB shall grant an accreditation in the form of a decision specifying the legal entity, the manufacturing site and the euro secure item activity or the euro item activity for which the accreditation has been granted.

3. Following notification of the accreditation, the accredited manufacturer shall inform the ECB, in a timely manner before the start date of the respective euro secure item activity or euro item activity, in order for the ECB to proceed with the relevant inspections during a euro secure item activity or a euro item activity.

Article 8

ECB accreditation register

1. The ECB shall maintain an accreditation register, which shall be made available to NCBS and future Eurosystem NCBS and to accredited manufacturers via the ECB banknotes extranet. The accreditation register shall contain all of the following:

- (a) a list of all manufacturers that have been granted an accreditation;
- (b) with respect to each accredited manufacturer:
 - (i) an indication of the euro secure item activity or the euro item activity for which an accreditation has been granted;

- (ii) the manufacturing site for the euro secure item activity or the euro item activity for which an accreditation has been granted;
- (iii) information on the euro secure items or euro items produced at each manufacturing site.

2. The ECB shall regularly update the accreditation register with the accreditation status of accredited manufacturers, as well as with the information provided by the accredited manufacturers under this Decision. For the purpose of regularly updating the accreditation register, the ECB may collect from accredited manufacturers, the NCBs and future Eurosystem NCBs any other relevant information that the ECB considers necessary to maintain the accuracy and correctness of the information in the accreditation register.

3. If the ECB adopts a suspension decision under Article 17 and after it has notified the accredited manufacturer of this decision, it shall record all of the following information in the accreditation register without delay:

- (a) the scope and duration of the suspension;
- (b) all changes that affect the accredited manufacturer's accreditation status relating to:
 - (i) its name;
 - (ii) the relevant manufacturing site;
 - (iii) the euro secure item or the euro item and the euro secure item activity or the euro item activity affected by the suspension, in compliance with the findings of the suspension decision.

4. If the ECB adopts a revocation decision pursuant to Article 18 and after it has notified the accredited manufacturer of this decision, it shall remove all the following information from the accreditation register without delay in accordance with the findings of the revocation decision:

- (a) the name of the accredited manufacturer;
- (b) the manufacturing site;
- (c) the euro secure item or the euro secure item activity;
- (d) the euro item or the euro item activity.

5. An accredited manufacturer shall inform the ECB if the information about the accredited manufacturer in the accreditation register is incomplete or erroneous. If the ECB determines that such information is incomplete or erroneous, the ECB shall amend the accreditation register.

Article 9

Obligations of accredited manufacturers to maintain their accreditation

An accredited manufacturer shall comply with the following obligations to maintain its accreditation for the relevant manufacturing site:

- (1) keep the accreditation requirements confidential and respect the ECB confidentiality classification of all documents as provided in the ECB banknotes extranet;
- (2) inform the ECB in writing of any renewal of or change in any of the certifications referred to in Article 3(1)(d), providing each time, within three months of the date of the renewal or change, a copy of the new or amended certificate;
- (3) immediately inform the ECB in writing in the case of revocation of any of the certificates relating to the accreditation requirements referred to in Article 3(1)(d) or, when relevant, in Article 4(3);
- (4) provide on an annual basis, and within two months of the end of a calendar year, an independent auditor's declaration that certifies all of the following:
 - (a) the implementation and operation of a corporate compliance programme as referred to in Article 4(3);

- (b) the accredited manufacturer has not been involved in any of the circumstances listed in Article 4(1) and (2);
- (5) immediately inform the ECB in writing on the expiry of an uninterrupted period of 36 months in which the accredited manufacturer has not carried out any euro item activity, with the exception of destruction, storage, analysis or internal movement of euro secure items within a manufacturing site, or conducted any euro secure item activity;
- (6) report to the ECB in writing, when performing a euro secure item activity, in accordance with the security requirements, any discrepancy in quantities of euro secure items identified during a euro secure item activity at its accredited manufacturing site;
- (7) if intending to carry out any of the following activities, immediately inform and request prior written consent from the ECB:
- (a) changing any measure at the relevant manufacturing site that in any way affects, or may affect, compliance with the relevant accreditation requirements;
 - (b) changing its ownership structure;
 - (c) initiating a procedure to wind up the accredited manufacturer or any similar procedure;
 - (d) reorganising its business or structure in any way that may affect the activity for which accreditation has been granted;
 - (e) subcontracting or involving third parties, including any of the accredited manufacturer's subsidiaries or associated companies, in a euro secure item activity or euro item activity for which the manufacturer has been accredited, regardless of whether the subcontracting or involvement of third parties in the euro secure item activity or euro item activity is to be carried out at the relevant manufacturing site or at another site;
- (8) immediately inform the responsible NCBs in writing if any of the situations listed in point (7)(e) arises;
- (9) immediately inform the ECB in writing if any of the following events occur:
- (a) the accredited manufacturer or any of its controlling entities has been the subject of a conviction by final judgment for any of the activities listed in Article 4(1);
 - (b) the accredited manufacturer or any of its controlling entities is involved in any of the situations listed in Article 4(2);
- (10) immediately inform the ECB in writing when it intends to start a qualification process, as separately laid down by the ECB in the relevant quality requirements, for any euro secure item or euro item. The notification shall include information about the planned start and end date of the qualification process;
- (11) establish the required procedures to ensure that the latest versions of all relevant documents available to accredited manufacturers via the ECB banknotes extranet have been distributed appropriately at the accredited manufacturing site.

Article 10

Prior written consent of the ECB

1. The ECB shall grant prior written consent within a reasonable time limit for activities listed in point (7) of Article 9 in cases where all relevant accreditation requirements and all relevant obligations are complied with by the requesting accredited manufacturer.
2. The ECB may grant prior written consent subject to an accredited manufacturer's compliance with any restrictions or obligations which the ECB may impose on the requesting accredited manufacturer.
3. The ECB may deny prior written consent where it concludes that the accredited manufacturer's ability to comply with the accreditation requirements or obligations will be compromised if the accredited manufacturer conducts any of the activities listed in point (7) of Article 9.

*Article 11***Inspections**

1. The ECB shall assess whether an accredited manufacturer complies with the accreditation requirements by conducting on-site or off-site inspections.
2. The ECB shall conduct off-site inspections in relation to any documentation requested by the ECB that is relevant for assessing the accredited manufacturer's compliance with the relevant accreditation requirements. Any request for documentation that the ECB addresses to an accredited manufacturer shall not constitute an off-site inspection unless the request refers explicitly to an off-site inspection.
3. The ECB may conduct on-site inspections, whether announced in advance or unannounced.
4. During an on-site inspection, the ECB shall assess an accredited manufacturer's compliance with the relevant accreditation requirements at the manufacturing site.
5. The ECB shall commence announced on-site inspections on the date agreed in advance with the accredited manufacturer. The accredited manufacturer shall ensure that the relevant euro secure item activity or euro item activity is being performed at the manufacturing site during the inspection.
6. The ECB shall decide on the duration of the announced or unannounced on-site inspection to ensure that sufficient information is obtained to assess the accredited manufacturer's compliance with all accreditation requirements. The ECB may put on hold an ongoing on-site inspection in order to permit the accredited manufacturer to provide evidence of compliance with the relevant accreditation requirements.
7. The accredited manufacturer shall grant the ECB access to all areas of the manufacturing site and to all documents which the ECB considers relevant to the inspection.
8. The accredited manufacturer shall return to the ECB any documentation required for the inspection, such as the completed inspection questionnaire, available on the ECB banknotes extranet or any other documentation that the ECB submits to the accredited manufacturer prior to the inspection, at least ten business days before the date on which the on-site inspection is due to commence or as otherwise specified by the ECB.

*Article 12***Instances of non-compliance**

1. Each of the following acts of an accredited manufacturer shall constitute an instance of non-compliance:
 - (a) failure to meet any of the accreditation requirements listed in Article 3(1);
 - (b) with regard to previously identified instances of non-compliance, failure to implement improvements within the time limits as agreed with the ECB;
 - (c) failure to meet any of the obligations listed in Article 9;
 - (d) refusal to grant the ECB immediate access to the manufacturing site or to any documents which the ECB considers necessary to the inspection;
 - (e) a discrepancy in the records of euro secure items connected to an infringement of the security requirements by the accredited manufacturer;
 - (f) submission of a proven false or misleading declaration or proven falsified document to the ECB and, where applicable, to an NCB, pursuant to any of the procedures under this Decision;
 - (g) any breach of its obligation to respect the confidentiality classification of any document related to this Decision.

2. The ECB shall notify the accredited manufacturer of any instance of non-compliance with the relevant accreditation requirements listed in Articles 3 and 4, or the obligations set out in Article 9 within a reasonable time limit after the ECB has become aware of the instance of non-compliance.
3. An accredited manufacturer shall remedy any instance of non-compliance within a time limit agreed with the ECB in accordance with Article 13(3).

Article 13

Inspection outcome

1. The ECB shall send a preliminary inspection report to the accredited manufacturer, specifying any instance of non-compliance with the accreditation requirements identified during the course of an inspection, within one of the following periods:
 - (a) 30 business days from the date on which the relevant on-site inspection was completed;
 - (b) 40 business days following the ECB's receipt of any relevant documentation as part of an off-site inspection, in particular with respect to the obligations laid down in Article 9.
2. In the preliminary inspection report, the ECB may include recommendations to the accredited manufacturer. These recommendations shall constitute suggestions for improving a measure that nevertheless complies with the accreditation requirements.
3. The accredited manufacturer shall have 15 business days from receipt of the preliminary inspection report to communicate to the ECB in writing its findings regarding the instances of non-compliance identified during the inspection and the recommendations made pursuant to paragraph 2. The accredited manufacturer shall provide details of any measures it intends to implement in relation to the instances of non-compliance, including proposed time limits for implementing these measures. The ECB shall assess the proposals and impose time limits, which shall be proportionate to the seriousness of the instance of non-compliance.
4. The ECB shall provide the inspection report to the accredited manufacturer within 40 business days of one of the following taking place:
 - (a) the ECB's receipt of the accredited manufacturer's written comments on the preliminary inspection report and any other relevant information requested by the ECB to finalise its assessment;
 - (b) the expiry of the time limits for making written comments on the preliminary inspection report, where such comments have not been received.
5. The ECB shall include in the inspection report the inspection findings, the relevant inspection documentation, the comments received from the accredited manufacturer, an assessment of the actions, measures or improvements the accredited manufacturer intends to implement and the related time limits for implementation. The inspection report shall, based on the outcome of the inspection, draw conclusions on whether the accredited manufacturer is, or may become within the proposed time limits, in compliance with the accreditation requirements and whether the ECB should take any of the decisions referred to in Articles 16 to 18.
6. Within 15 business days following receipt of the inspection report referred to in paragraph 4, the accredited manufacturer may submit written comments to the ECB on the content of that report.
7. The ECB shall consider the comments received from the accredited manufacturer and finalise the inspection by implementing the conclusions of the inspection report and informing the accredited manufacturer, and, if relevant, all other accredited manufacturers.
8. Follow-up inspections may be conducted in accordance with Article 11(1) either on-site or off-site to verify that the measures indicated in the inspection report are effectively implemented and comply with the relevant accreditation requirements.
9. If there are major instances of non-compliance with the accreditation requirements that necessitate an urgent ECB decision and that could reasonably be considered to warrant a suspension decision pursuant to Article 17 or a revocation decision pursuant to Article 18, the ECB may decide to shorten the process described in paragraphs 1 to 3, giving the accredited manufacturer a maximum of five business days to comment on the relevant major instances of non-compliance. The ECB shall provide the reasons for such urgency.

10. The ECB may decide to extend the time limits laid down in this Article.

Article 14

Decision on an immediate stop of euro secure item activity

1. Where the ECB identifies a major instance of non-compliance that could result in the loss or theft of euro secure items or in the unauthorised publication of information related to euro secure items that could damage the integrity of euro banknotes as a means of payment and unless immediate remedial action is taken, the ECB may require the accredited manufacturer to stop the relevant euro secure item activity with immediate effect until the major instance of non-compliance has been remedied. In such a case, the accredited manufacturer shall not resume any euro secure item activity without the prior written consent of the ECB.
2. An accredited manufacturer required to stop a euro secure item activity with immediate effect shall provide the ECB with information concerning any other accredited manufacturer that may, as a customer or supplier, be indirectly affected by the stopping of the euro secure item activity. The ECB may also require the accredited manufacturer to take the measures referred to in Article 18(5) to ensure that it does not possess specified euro secure items during the period in which the euro secure item activity is stopped.
3. The ECB shall inform any potentially affected accredited manufacturer referred to in paragraph 2 if a euro secure item activity of an accredited manufacturer is stopped under paragraph 1. In such a case, the ECB shall notify these accredited manufacturers if there is a change in the status of the accredited manufacturer whose euro secure item activity was stopped pursuant to paragraph 1.
4. Without prejudice to any decisions taken pursuant to Articles 16 to 18, the ECB shall promptly lift a stop on a euro secure item activity if an inspection conducted pursuant to Article 11 concludes that all relevant major instances of non-compliance referred to in paragraph 1 have been remedied.

SECTION III

CONSEQUENCES OF NON-COMPLIANCE

Article 15

ECB decisions on non-compliance

1. In the event of an instance of non-compliance by an accredited manufacturer, the ECB may take any of the decisions referred to in Articles 16 to 19. These decisions shall include all of the following:
 - (a) the instance of non-compliance and any comments provided by the accredited manufacturer, where applicable;
 - (b) the manufacturing site, the euro secure item and/or euro item and the euro secure item activity and/or euro item activity to which the decision relates;
 - (c) the date on which the decision will become effective and, if applicable, one or both of the following:
 - (i) the date on which the decision will expire;
 - (ii) the circumstances under which the decision will expire;
 - (d) the time limit for remedying the non-compliance, where applicable;
 - (e) the reasons for the decision.
2. A decision shall be proportionate to the seriousness of a relevant instance of non-compliance and shall take into account all of the following:
 - (a) the track record of the accredited manufacturer as regards the occurrences and corrections of any other instances of non-compliance;

- (b) all relevant explanations provided by the accredited manufacturer regarding the relevant instance of non-compliance;
 - (c) a description of how the accredited manufacturer remedied, or intends to remedy, the relevant instance of non-compliance.
3. When defining time limits, the ECB shall ensure that the time limits are proportionate to the seriousness of a relevant instance of non-compliance.
 4. The ECB shall inform the relevant accredited manufacturer in writing of the decision it has taken.
 5. The ECB may inform the NCBs and other relevant accredited manufacturers of any decision taken pursuant to Articles 16 to 19, e.g. by means of the accreditation register or in writing. The information provided by the ECB may include the identity of the accredited manufacturer, the type and nature of the non-compliance and the validity of the decision, where applicable.

Article 16

Warning decision

1. The ECB may take a warning decision in relation to an accredited manufacturer in the event of one of the following:
 - (a) a major instance of non-compliance;
 - (b) a recurrent pattern of instances of non-compliance;
 - (c) a failure to correct an instance of non-compliance in a timely and effective manner.
2. A warning decision shall state that if the instance of non-compliance is not remedied within the specified time limit, Article 17 or 18 shall apply.
3. If the ECB determines that a warning decision alone is not a sufficient deterrent given the seriousness of the identified instance of non-compliance, it shall take a decision pursuant to Article 17 or 18.

Article 17

Suspension decision in relation to new orders

1. If an accredited manufacturer fails to comply with a decision on an immediate stop of a euro secure item activity under Article 14, the ECB may take a suspension decision against that accredited manufacturer. The accredited manufacturer shall be prohibited from accepting new orders until the suspension decision has been lifted.
2. If an accredited manufacturer fails to remedy an instance of non-compliance specified in a warning decision under Article 16 within the specified time limit, the ECB may take a suspension decision against that accredited manufacturer. The accredited manufacturer may finish any ongoing production order, but shall be prohibited from accepting new orders until the suspension decision has been lifted.
3. A suspension decision shall state that if the instance of non-compliance has not been remedied within the specified time limit, Article 18 shall apply.
4. If the ECB determines that a suspension decision alone is not a sufficient deterrent given the seriousness of the identified instance of non-compliance, it may take a revocation decision pursuant to Article 18.
5. A suspension decision shall only be lifted if all relevant instances of non-compliance have been assessed as having been remedied by an inspection pursuant to Article 11.

Article 18

Revocation decision on accreditation

1. The ECB may take a revocation decision if an accredited manufacturer fails to comply with a suspension decision under Article 17.

2. The ECB shall take a revocation decision in the event of any of the following:
 - (a) a request from an accredited manufacturer to transfer its euro secure item activity and/or euro item activity to a new manufacturing site. In such a case, the scope of the revocation shall include the old manufacturing site from which the relevant activity is being transferred;
 - (b) a change in ownership of the accredited manufacturer, where such a change may directly or indirectly enable an entity involved in the intended change of the ownership structure to gain access to ECB-confidential information related to this Decision, applicable legal acts or contractual agreements in relation to the ECB, one or more NCBs or one or more accredited manufacturers;
 - (c) a request from an accredited manufacturer to withdraw its accreditation.
3. The ECB may take a revocation decision where it assesses that such a revocation is necessary, taking into consideration any of the following:
 - (a) the seriousness of a specific instance of non-compliance;
 - (b) the magnitude of actual or potential loss or theft of any euro secure items or euro items;
 - (c) whether there has been any consequential financial and reputational damage due to unauthorised publication of information related to euro secure items;
 - (d) the adequacy of the accredited manufacturer's response, capacity and capability to mitigate the instance of non-compliance;
 - (e) the fact that specific circumstances at the manufacturing site could damage the integrity of euro banknotes as a means of payment.
4. The ECB may take a revocation decision regarding an accredited manufacturer that has not produced euro secure items or euro items for an uninterrupted period of 36 months. When taking a revocation decision on this basis, the ECB shall consider the specific circumstances of the accredited manufacturer.
5. Where the possession of any euro secure items by the accredited manufacturer could put the integrity of euro banknotes as a means of payment at risk once the revocation decision becomes effective, the ECB may require the manufacturer to take measures, such as the destruction of specified euro secure items, or delivery of these items, to the ECB or an NCB, to ensure that the manufacturer does not possess any such euro secure items once the revocation becomes effective. The ECB may conduct on-site checks to verify the effective implementation of these measures.
6. A revocation decision shall specify the date after which a manufacturer may re-apply for accreditation. This date shall be determined on the basis of the circumstances leading to the revocation and shall be at least one year from the date on which the revocation decision became effective.

Article 19

Financial penalties in the event of discrepancies in the quantities of euro banknotes or euro banknote paper

1. If a discrepancy in the quantity of partly printed or finished euro banknotes or in the quantity of partly finished or finished euro banknote paper is brought to the attention of the ECB in accordance with point (6) of Article 9 or occurs during a euro secure item activity at a manufacturing site of the accredited manufacturer, the ECB may impose a financial penalty on the accredited manufacturer, in addition to any decision taken pursuant to Articles 16, 17 and 18, in any of the following verified cases:
 - (a) the accredited manufacturer failed to identify such a discrepancy;
 - (b) the accredited manufacturer failed to report the discrepancy in accordance with point (6) of Article 9;
 - (c) the accredited manufacturer reported the discrepancy in accordance with point (6) of Article 9, but then failed to identify and report to the ECB the cause of the discrepancy within the time limit laid down by the separate decision on security requirements.

2. Before taking a decision on a financial penalty, the ECB shall verify that the discrepancy in the quantity of partly printed or finished euro banknotes or in the quantity of partly finished or finished euro banknote paper is due to an instance of non-compliance with the security requirements laid down in a separate decision.
3. When determining the amount of the financial penalty to be imposed in relation to a verified discrepancy, the ECB shall take into account the face value either of the following:
 - (a) the partly printed or finished euro banknotes;
 - (b) the potential euro banknotes that could have been printed using the partly finished or finished euro banknote paper.
4. The ECB may apply a financial penalty different from the face value or equivalent face value determined pursuant to paragraph 3, taking into account the seriousness of the non-compliance with the security requirements in each specific case.
5. Under no circumstances may the ECB impose a financial penalty exceeding EUR 500 000.
6. When taking a decision on financial penalties, the ECB shall follow the procedures laid down in Regulation (EC) No 2532/98 and European Central Bank Regulation (EC) No 2157/1999 (ECB/1999/4) ⁽¹⁾.

Article 20

Delegation and sub-delegation

1. The Governing Council delegates the power to take all decisions relating to a manufacturer's accreditation under Article 6(1), 6(3) and 6(7), Article 7, Article 10, Article 14(1) and 14(4) and Articles 16 to 19 to the Executive Board.
2. The Executive Board may sub-delegate the power to take all decisions relating to a manufacturer's accreditation under Article 6(1), 6(3), and 6(7) and Article 7 to one of its members.
3. The Executive Board may sub-delegate the power to the operational level to:
 - (a) grant the ECB's prior written consent in accordance with Article 10(1) in cases in which an accredited manufacturer has complied with all relevant accreditation requirements pursuant to Articles 3 and 4 and all relevant obligations pursuant to Article 9;
 - (b) take decisions relating to an immediate stop of euro secure item activity pursuant to Article 14.
4. The Executive Board shall inform the Governing Council of any decisions taken upon delegation or sub-delegation under this Article.

Article 21

Review procedure

1. The ECB shall assess any request and information provided by a manufacturer related to this Decision and inform the manufacturer in writing of its decision to accept or reject the request or validity of the information received within 50 business days from the receipt of either of the following:
 - (a) the request for accreditation;
 - (b) any additional information or clarification from the manufacturer that was requested by the ECB.

⁽¹⁾ European Central Bank Regulation (EC) No 2157/1999 of 23 September 1999 on the powers of the European Central Bank to impose sanctions (ECB/1999/4) (OJ L 264, 12.10.1999, p. 21).

2. A manufacturer may submit a request to the Governing Council to review an ECB decision:

- (a) taken pursuant to Article 6(1) and (7) and Article 7;
- (b) taken pursuant to Article 14 and pursuant to Articles 16 to 18.

The manufacturer shall submit the request for review within 30 business days of notification of the decision referred to in paragraph 1. The manufacturer shall include its reasons for the request and all supporting information.

3. The review shall not have suspensive effect. By way of exception, if a manufacturer expressly requests that the review should have suspensive effect and gives reasons for the request, the Governing Council may suspend the application of the decision that is being reviewed.

4. The Governing Council shall review the decision referred to in paragraph 1 in the light of the manufacturer's review request. If the Governing Council considers that the decision referred to in paragraph 1 infringes this Decision, it shall either order that the procedure in question is repeated or take a final decision. If the Governing Council considers that the decision referred to in paragraph 1 does not infringe this Decision, the manufacturer's review request shall be rejected. The manufacturer shall be notified in writing of the outcome of the review within 60 business days of the ECB's receipt of the review request. The Governing Council's decision shall state the reasons on which it is based.

5. The Court of Justice of the European Union shall have exclusive jurisdiction in any dispute between the ECB and a manufacturer relating to this Decision. If a review procedure is available under paragraph 2, the manufacturer shall wait for the Governing Council's decision on the review before bringing the matter before the Court of Justice. Time limits set out in the Treaty shall begin to run from receipt of the review decision.

6. By way of derogation from paragraphs 1 to 4, the review procedure for decisions imposing financial penalties pursuant to Article 19 shall be carried out in compliance with Regulation (EC) No 2532/98 and Regulation (EC) No 2157/1999 (ECB/1999/4).

7. If mutually agreed, the ECB and the manufacturer may resolve any dispute about the application of this Decision via arbitration. All disputes between the ECB and an accredited manufacturer shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with those Rules. The language of arbitration shall be English.

SECTION IV

FINAL PROVISIONS

Article 22

Repeal

- 1. Decision ECB/2013/54 is hereby repealed from 18 May 2021.
- 2. References to the repealed Decision shall be construed as references to this Decision and shall be read in accordance with the correlation table in Annex II.

Article 23

Transitional provisions

- 1. Decision ECB/2013/54 shall continue to apply for a period of twelve months from the date this Decision takes effect.
- 2. Accredited manufacturers that were granted accreditation or provisional accreditation under Decision ECB/2013/54 shall be deemed to be accredited under this Decision from the date this Decision takes effect.

3. All initiated or ongoing procedures in relation to accreditations granted under Decision ECB/2013/54 shall be finalised in accordance with this Decision, in particular, any initiated or ongoing procedures with regard to:

- (a) initial or follow-up security or quality inspections under Article 11;
- (b) assessment of compliance with the accreditation requirements under Article 6;
- (c) grant of accreditations under Article 7;
- (d) issuance of a decision under Articles 16 to 19;
- (e) review of actions or decisions under points (a) to (d).

All initiated or ongoing procedures shall be finalised until the expiry of the period laid down in paragraph 1.

Article 24

Taking effect

1. This Decision shall take effect on the day of its notification to the addressees.
2. It shall apply from 18 May 2021.
3. Article 4 and point (4) of Article 9 shall apply from 16 November 2022.

Article 25

Addressees

This Decision is addressed to manufacturers and accredited manufacturers of euro secure items and euro items.

Done at Frankfurt am Main, 27 April 2020.

The President of the ECB
Christine LAGARDE

ANNEX I

Repealed Decision with list of the successive amendments thereto

(referred to in Article 22)

Decision ECB/2013/54 of the European Central Bank of 20 December 2013 on the accreditation procedures for manufacturers of euro secure items and euro items and amending Decision ECB/2008/3 (OJ L 57, 27.2.2014, p. 29).

Decision (EU) 2016/955 of the European Central Bank of 6 May 2016 amending Decision ECB/2013/54 on the accreditation procedures for manufacturers of euro secure items and euro items (ECB/2016/12) (OJ L 159, 16.6.2016, p. 19).

Decision (EU) 2016/1734 of the European Central Bank of 21 September 2016 amending Decision ECB/2013/54 on the accreditation procedures for manufacturers of euro secure items and euro items (ECB/2016/25) (OJ L 262, 29.9.2016, p. 30).

ANNEX II

Correlation table

Decision ECB/2013/54	This Decision
SECTION I - GENERAL PROVISIONS	SECTION I - GENERAL PROVISIONS
Article 1	Article 1
Article 2(1)	Article 2(1)
-	Article 2(3), (4), (7) and (11)
Article 2(2)	-
Article 2(3)	-
Article 2(4)	Article 18(4)
Article 2(5)(a)	Article 3(1)(a) and 3(2)
-	Article 3(1)(b)
Article 2(5)(b)	Article 3(1)(c)
Article 2(6)	Article 3(4)
Article 2(7)	Article 2(8)
Article 2(8)	Article 2(2)
Article 2(9)	Article 2(11)
Article 3(1)	Article 19(1)
Article 3(2)	Article 19(2)
-	Article 20(3)
-	Article 4
SECTION II - ACCREDITATION PROCEDURE	SECTION II - ACCREDITATION PROCEDURE
Article 4(1)	Article 5(1)
Article 4(2)(a)	Article 5(2)(a) and (c)
Article 4(2)(b)	Article 5(2)(d) and point (1) of Article 9
Article 4(2)(c)	Article 5(2)(f)
Article 4(3)	Article 5(2)(h) and 3(1)(d)
-	Article 5(2)(b), (e), (g), (i), (j) and (k)
-	Article 5(3)
Article 4(4) and Article 5(3), first sentence	Article 6(2) and 6(6)
Article 4(5) and Article 5(3), second sentence	Article 6(7)
Article 5(1)	Article 6(4), first, second, third and fourth sentences
Article 5(2)	Article 6(4), fourth sentence

Decision ECB/2013/54	This Decision
-	Article 6(1), (3) and (5)
Article 6(1)	Article 7(1)
-	Article 7(2)
Article 6(2)	Article 11(1)
Article 6(3)	Article 7(3)
Article 7	-
Article 8	-
-	points (8), (9), (10) and (11) of Article 9
SECTION III - INSPECTIONS AND SPECIFIC NCB SECURITY CHECKS	SECTION III - CONSEQUENCES OF NON-COMPLIANCE
Article 9(1)	Article 11(1)
Article 9(2)	Article 11(2)
Article 9(3), first sentence	Article 11(4)
Article 9(3), second sentence	-
Article 9(4), first and third sentences	Article 11(3)
Article 9(4), second sentence	Article 11(5), first sentence
-	Article 11(5), second sentence
-	Article 11(6) and (7)
Article 9(5)	Article 11(8)
Article 9(6)	-
Article 10(1)	Article 12(2)
Article 10(2)	-
Article 10(3), introductory wording and points (b) and (c)	Article 13(1)
Article 10(3), point (a)	-
Article 10(3), second and third sentences	Article 13(5)
Article 10(4)	Article 13(3) and (4)
Article 10(4), second sentence	Article 13(7)
Article 10(5), first sentence	Article 13(8)
Article 10(5), second sentence	-
-	Article 13(6)
Article 10(6)	Article 13(9)
Article 10(7)	Article 13(10)

Decision ECB/2013/54	This Decision
Article 11	-
SECTION IV - CONTINUING OBLIGATIONS	SECTION IV - FINAL PROVISIONS
Article 12(1)	Article 2(6)
Article 12(2), first sentence	point (2) of Article 9
Article 12(2), second sentence	point (3) of Article 9
-	point (4) of Article 9
Article 12(3)(a)	Article 9(7)(a)
Article 12(3)(b)	Article (9)(7)(a)
Article 12(3)(c)	Article 9(7)(b)
Article 12(3)(d)	Article 9(7)(c)
Article 12(3)(e)	Article 9(7)(d)
Article 12(3)(f) and (g) and Article 12(4), first sentence	Article 9(7)(e) and point (8) of Article 9
Article 12(4), second and third sentence	-
Article 12(5), first sentence	point (7) of Article 9
Article 12(5), introductory wording of the second sentence	Article 10(3)
Article 12(5)(a)	Article 12(5)(b)(i), (ii) and (iii)
Article 10(3)	Article 3(3)
Article 12(5), second paragraph	-
	Article 20(3)
Article 12(5), third paragraph	Article 20(3)
Article 12(6), introductory wording	point (7) of Article 9, introductory wording
Article 12(6)(a)	Article 9(7)(c)
Article 12(6)(b)	Article 9(7)(d)
Article 12(6)(c)	-
Article 12(6)(d)	point (5) of Article 9
Article 12(7)	Article 7(3)
Article 12(8)	-
Article 12(9)	-
Article 13	Article 2(5)
SECTION V - CONSEQUENCES OF NON-COMPLIANCE	-
Article 14(1)(a)	Article 12(1)(c)

Decision ECB/2013/54	This Decision
Article 14(1)(b)	Article 12(1)(a) and (b)
Article 14(1)(c)	Article 12(1)(d)
Article 14(1)(d)	Article 12(1)(f)
Article 14(1)(e)	Article 12(1)(g)
Article 14(2), first sentence	Article 12(2)
Article 14(2), second sentence	Article 12(3)
Article 14(2), third sentence	Article 15(3)
Article 14(3)	point (36) of Article 1
Article 14(4)	Article 13(2)
Article 15(1)	Article 15(1)
Article 15(2)	Article 15(2), introductory wording and point (a)
Article 16(2), 17(2), 18(3)	Article 15(2)(b)
Article 10(4)	Article 15(2)(c)
Article 15(3)	Article 15(5)
Article 16(1)	Article 16(1)
Article 16(2)	-Article 15(2)(b)
Article 16(3) and (4)	Article 16(2) and (3)
Article 17(1)	Article 17(1)
Article 17(2)	-Article 15(2)(b)
Article 17(3)	Article 17(3)
Article 17(4) and (5)	Article 17(4) and (5)
Article 18(1)(a)	Article 18(1)
Article 18(1)(b)	-
Article 18(1)(c)	Article 18(2)(b)
Article 18(1)(d)	Article 18(2)(a)
Article 18(1)(e)	Article 18(2)(c)
Article 18(2)(a) and (b)	Article 18(3)(a), (b) and (c)
Article 18(2)(c)	Article 18(3)(d)
-	Article 18(3)(e)
-	Article 18(4)
Article 18(3)	-

Decision ECB/2013/54	This Decision
Article 18(4) and (5)	Article 18(5) and (6)
Article 19	Article 14
Article 20(1)	point (6) of Article 9 and Article 12(1)(e)
Article 20(2)	Article 19(1)
Article 20(3), first, second and third sentences	Article 19 (2) and (3) and Article 19(4)
Article 20(3), fourth sentence	Article 19(5)
Article 20(4), first sentence	Article 19(2)
Article 20(4), second sentence	Article 19(6)
Article 20(4), third sentence	-
Article 21	Article 21
Article 22	Article 8
SECTION VI - AMENDMENT, TRANSITIONAL AND FINAL PROVISIONS	-
Article 23	-
Article 24	Article 22
Article 25	Article 23
Article 26	Article 24
Article 27	Article 25