



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 12.12.2008
SEC(2008) 3014

COMMISSION STAFF WORKING DOCUMENT

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

{COM(2008) 843 final}

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Eighth Report on the practical preparations for the future enlargement of the euro area

1. INTRODUCTION

This Working Paper is attached to the Eight Commission Report on the practical preparations for the future enlargement of the euro area. It provides information on the state of practical preparations for the changeover in the EU Member states which yet have to adopt the euro.

The main part of this document summarises the situation in each of the countries concerned. Annex 1 provides an overview on how the countries concerned 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, 2007 and 2008. Finally, Annex 2 gives a synoptic overview of the state of the national changeover preparations.

The preparations in Slovakia which will introduce the euro on 1 January 2009 are addressed in detail in the main text of the Commission's Eight Report on the practical preparations for the future enlargement of the euro area¹.

2. PREPARATIONS AT NATIONAL LEVEL

2.1. Bulgaria

Bulgaria has not set a target date for the adoption of the euro. The practical preparations for the introduction of the euro have not yet started.

2.2. Czech Republic

The first version of the National Euro Changeover Plan was adopted on 11 April 2007. Although the Plan does not set a target date for the euro adoption, it specifies the basic principles for the changeover in the Czech Republic and lists the preparatory tasks which can be carried out even in the absence of the target date.

¹ Seven previous reports on this subject were published between November 2004 and July 2008. 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.

A progress report on the fulfilment of the National Changeover Plan was adopted by the Government of the Czech Republic on 9 April 2008. The document provides an overview of the practical preparations for the changeover which were carried out by the National Coordination Group for the Introduction of the Euro in 2007 (e.g. the publication of guidelines on rounding and smoothing of prices, the adoption of the timetable and guidelines for the 'umbrella law', an evaluation of budgetary costs due to smoothing of payments to/receipts from citizens). The Report also provides a list of priorities for 2008-2009. The main ones are: elaborating the details of consumer protection measures for the changeover period (such as the dual display of prices, the Ethical Code, the Black list and the statistical price monitoring) and developing manuals for facilitating the preparations of SMEs for the currency changeover. Some of these tasks have been accomplished while the others are still under preparation. The next progress report should be discussed by the government in January 2009.

There is also an ongoing debate on the procedure for adapting the legislation to the euro which should be used in the Czech Republic. The government should decide in April 2009 whether to use an 'umbrella law' or revise all affected legislative texts individually.

The national information website on the changeover to the euro (www.zavedenieura.cz) has been created and introduced to the general public on 1st March 2008. It provides euro related information for different sections of the population (general public, consumers, businesses, students, media and administrations).

2.3. Estonia

The first version of the Euro Adoption Plan was approved by the Estonian government on 1 September 2005. The latest (i.e. sixth) update was adopted on 29 November 2007. The National Communication Strategy was endorsed by the National Changeover Committee on 21 June 2005 and updated on 18 May 2006. The website www.euro.eesti.ee was launched in January 2006. The European Commission prolonged in February 2008 its Partnership Agreement with Estonia for the communication on the euro.

2.4. Latvia

Although Latvia dropped a reference to a specific target date for the introduction of the euro in the September 2007 update of the National Euro Changeover Plan, the practical preparations are actively continuing.

On 16 September 2008, the government approved the 10th Report of the Euro Project Steering Committee on the activities carried out between 1 February 2008 and 31 July 2008. During this period, the Public Administration Working Group discussed the methodology for the adaptation of Latvian legal system to the euro and the experience of other euro area Member states. The Cash and Payment Systems Working Group dealt with issues regarding the membership in SEPA and development of contingency plan and started to prepare the inclusion of these tasks into the National Euro Changeover Plan. As a result of the discussion with stakeholders, the Steering Committee decided to integrate into the National Euro Changeover Plan a couple of measures recommended by the Commission's Recommendation of 10 January 2008 on measures to facilitate the future changeovers to the euro (e.g. the provision of starter kits and mini kits etc.).

The Public Awareness and Communication Working Group launched the update of the Euro Communication Strategy and the development of a corresponding communication plan. Experiences of other countries were studied during bilateral meetings with experts from Malta, Cyprus and Slovakia. More in depth information is gathered via a Twinning Programme between the Latvian authorities and the Belgian National Bank, supported by the Commission.

2.5. Lithuania

The National Committee for the Coordination of the Changeover was established on 30 May 2005. The National Changeover Plan was approved by the government on 29 September 2005 and updated on 25 April 2007. This new version of the plan does not foresee any specific target date for the adoption of the euro².

The second version of the 'Public information and communication strategy on the adoption of the euro in Lithuania' was approved by the government on 25 April 2007. A national website (www.euro.lt) provides up to date information on the euro. The Commission and the Lithuanian authorities have further developed their cooperation and prepared a number of communication activities for 2009 under the Partnership Agreement prolonged in February 2008.

2.6. Hungary

Hungary adopted the first edition of the National Changeover Plan in July 2008. The Plan was prepared without specifying a target date for euro adoption. The country should follow the 'big-bang' scenario with 1 January as €-day. The general rules of the changeover should be fixed by an 'umbrella law'. The principle of continuity of contracts shall be respected.

The exact length of the dual circulation period is still to be decided but the Plan states that it should be shorter than one month. The dual display of prices should start as soon as possible after the Council decides on the irrevocably fixed exchange rate and should last until the end of June of the year following €-day. The euro should be introduced in a manner that minimises inflationary perceptions, is consumer-friendly and engenders the minimum risk of disruptions in cash circulation. The banking sector should elaborate customer-friendly solutions regarding the management of accounts in the changeover period and it should avoid any unfair price increase. The banks should develop a communication strategy based on principles common for all banks.

The communication campaign should provide clear and simple messages and reach all sectors of population including vulnerable groups. The Communication Committee working under the National Euro Coordination Committee met five times in 2008 and prepared the relevant chapter of the National Changeover Plan. The Communication Committee is currently involved in a consultation of the main stakeholders on the National Changeover Plan that should be completed in the first quarter of 2009.

² Lithuania envisaged adopting the euro in 2007. The Commission concluded that Lithuania did not fulfil all convergence criteria on 16 May 2006. As a consequence, Lithuania's derogation was not lifted.

2.7. Poland

On 28 October 2008, the government of Poland adopted a Roadmap for euro adoption. The euro should replace the zloty at the beginning of 2012. The government's plenipotentiary for the introduction of the euro who should be in charge of coordinating the practical preparations shall be nominated in November 2008. The National Bank of Poland should finalise its report on Poland's membership in the euro area by the end of 2008 and the National Changeover Plan should be elaborated in the first quarter of 2009. The procedure of adaptation of the Polish constitution to the euro should be launched at the beginning of 2009. The Polish authorities wish to introduce the zloty into the ERM II by mid-2009.

The Roadmap also provides for a timetable of the communication strategy on the euro. This timetable should be further developed in the National Changeover Plan. The National Bank of Poland participates actively in media debates and information sessions for specific target groups and it has been involved in various information activities in the framework of its own communication strategy on the euro. The National Bank of Poland has launched a website on euro related issues (www.euro.nbpportal.pl) in December 2006.

2.8. Romania

Romania keeps the 2014 as its target year for the adoption of the euro. The changeover with a transition period is preferred to a 'big bang' scenario. The envisaged length of the dual circulation period is 2 months. A detailed national cash changeover plan should be elaborated in 2010.

Romania has not yet developed a national communication strategy for the euro introduction.

2.9. Sweden

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

ANNEX 1

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 solely based on publicly available information and may therefore not reflect all preparations which are under way.

	BG	CZ	EE	LV	LT	HU	PL	RO	SK	SE
Article 1: Steering and organisation										
Set up of appropriate national coordination structures		X	X	X	X	X			X	
National changeover plan:		X	X	X	X	X			X	
1. Prepared			X	X	X				X	
2. Discussed with economic operators			X	X	X				X	
3. Regularly updated			X	X	X				X	
Article 2: Facilitating preparation of citizens										
Dual display of prices should be imposed by the national law		X	X	X	X	X			X	
Separate display of any charges imposed by businesses before €-day										
Prohibition of using other rate than the official conversion rate		X	X	X	X	X			X	
Min.6 months long dual display after €-day		X	X	X	X	X			X	
Max 1 year long compulsory dual display after €-day		X		X		X			X	
Citizens informed about security features of euro cash									X	
Special info programmes for vulnerable groups foreseen		X	X	X	X	X			X	
Training sessions for personnel working with cash/in direct contact with public										
1. By public administration			X	X					X	
2. By businesses									X	

	BG	CZ	EE	LV	LT	HU	PL	RO	SK	SE
Provision of information to SMEs by:										
1.Public administration bodies		X							X	
2.Professional associations, chambers of commerce, business advisors									X	
Provision of information by credit institutions to their customers									X	
Monitoring of preparations through surveys		X	X	X	X	X			X	
Article 3: Ensuring a quick introduction of euro cash										
Dishoarding campaign for citizens			X		X				X	
1. Frontloading									X	
2. Sub-frontloading									X	
Schedules put in place										
Euro coin kits for retailers				X						
Financially attractive differed debiting offered					X				X	
Mini coin kits for citizens:										
1. Production envisaged				X					X	
2. At least 1 kit per family										
ATMs adapted as of €-day			X	X	X				X	
Temporary closure of ATMs impossible to adapt for technical reasons									X	
Supply of ATMs with small denomination notes before and after €-day			X		X				X	

	BG	CZ	EE	LV	LT	HU	PL	RO	SK	SE
Giving of change in € only in as of €-day		X	X		X	X			X	
Ad-hoc measures due to increased cash volume in sales outlets									X	
POS terminals switched to € as of €-day		X	X	X	X	X			X	
Consumers encouraged to use electronic payments means									X	
Extra opening days in credit institutions around €-day									X	
Extended opening hours in credit institutions around €-day									X	
Article 4: Preventive abusive practices and wrong perceptions on price evolutions										
Agreements on neutral impact of changeover on prices (e.g. Ethical Code)		X		X	X				X	
Logo to identify the subscribers									X	
Advertisement for the logo									X	
Close monitoring of compliance with commitments by subscribers									X	
Dissuasive measures for non-compliance with the Code									X	
Monitoring of prices from the adoption of conversion rate until the end of dual display		X	X	X	X	X			X	
Weekly information on evolution of prices around €-day									X	
Alignment of bank charges for payments in € with the ones for payments in national currency before €-day									X	

ANNEX 2

State of practical preparations (November 2008)

	Bulgaria	Czech Republic
Changeover plan		
National target date for euro adoption		The preliminary target date (1 January 2010) was withdrawn by the government on 25 October 2006. The Czech Republic's Updated Euro-area Accession Strategy (approved by the Czech government on 29 August 2007) does not set any target date.
National co-ordinating institution		The National Co-ordination Group was established and held its first meeting on 20 February 2006. Six Working Groups were established for particular areas of preparations for the euro. On 28 March 2007, a new National Co-ordinator for Euro Adoption was appointed by the government.
(Approved) National Changeover Plan		<p>The Czech Republic's Euro Accession Strategy was approved by the Government in October 2003:</p> <p>http://www.cnb.cz/www.cnb.cz/en/monetary_policy/strategic_documents/download/en_eurostrategie_09_2003.pdf.</p> <p>An updated version was approved by the Czech government in August 2007:</p> <p>http://www.cnb.cz/www.cnb.cz/en/monetary_policy/strategic_documents/download/eurostrategy_070829.pdf.</p> <p>The institutional arrangements for the introduction of the Euro in the Czech Republic were adopted by the Government on 23 November 2005.</p> <p>The first 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>http://www.mfcr.cz/cps/rde/xbcr/mfcr/NP_EN_06-08-07.pdf</p> <p>Progress Report to the National Changeover Plan was approved on 9 April 2008 by the Czech Government.</p> <p>http://www.zavedenieura.cz/cps/rde/xchg/euro/xsl/dokumenty_185.html</p>

	Bulgaria	Czech Republic
Changeover details		
Type of scenario		"Big bang". On 30 June 2006, the National Co-ordination Group adopted a recommendation to the government concerning the changeover scenario, suggesting using the "big bang" scenario. The recommendation was approved by the Government on 25 October 2006.
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 cash for at least 6 months after €-day. Subsequently, the legacy currency will be only exchangeable at the Czech National Bank. The length of the banknote exchange period has still to be decided; coins will be exchangeable for a period of 5 years.
Campaign for rapid withdrawal of national banknotes and coins		
Frontloading and sub-frontloading		Frontloading of banks will start 3 months ahead of €-day and sub-frontloading of the non-financial sector will start one month ahead.
ATMs issuing euro only		
Change in euro only		yes
Dual display of prices		Mandatory dual display of prices will be introduced within one month after the fixing of the conversion rate and will continue for 12 months after the changeover date.
Consumer confidence building measures (e.g. agreements with retailers)		A voluntary agreement with retailers (fair-pricing agreement) is planned. In addition, a 'memorandum of understanding', to be signed by the retail and services sector and the consumer protection associations, is envisaged. These measures are planned to be launched no later than one month after the fixing of the conversion rate.
Adaptation of national law		The necessary adaptations of national law for the introduction of the euro are being analysed by the Working Group for Legislation of the National Co-ordination Group. The government should decide whether to use an 'umbrella law' approach or to adapt individually all affected legal texts in April 2009.
Euro banknotes and coins		
Design of the national side		

	Bulgaria	Czech Republic
Nr of different coin designs		
Coin supplier		The suppliers should be chosen via tender.
Estimation on the need for banknotes and coins		230 million banknotes and 950 million coins.
Communication activities		
Communication strategy		Under preparation within the framework of the Working Group for Communication.
Addresses of websites on euro changeover: Government/Ministry of Finance; Central Bank		Governmental EU information department: http://www.euroskop.cz/euro Ministry of Finance: http:// www.mfcr.cz/euro National euro website: http:// www.zavedenieura.cz Czech National Bank: http://www.cnb.cz/en/international_relations/euro/ Ministry of Industry and Trade: http://www.mpo.cz/cz/eu-a-vnitni-trh/euro-pristoupeni-cr-k-eurozone/default.html
Partnership agreement		
Other issues		The leaflet “Preparations of the Czech Republic for the euro adoption” was printed and distributed nation-wide. The conference “The euro – our future currency” was held in October 2007 in Prague.
ERM II entry		
Twinning agreement		Cooperation between the National Bank of Belgium, Czech Ministry of Finance and the Czech National Bank started in September 2007. Three meetings have been held in Brussels and Prague. .

State of practical preparations (November 2008)

	Estonia	Latvia
Changeover plan		
National target date for euro adoption	Not decided.	The government has approved the euro implementation perspective, undertaking to set the target date for the euro implementation day at least 24 months prior to the expected implementation day, based on the outlook for Latvia's convergence programme regarding the fulfilment of the Maastricht criteria. Therefore the target date is defined as the euro implementation day. (http://www.mk.gov.lv/lv/mk/tap/?pid=30308178&mode=mk&date=2007-09-25).
National co-ordinating institution	The National Changeover Committee, chaired by the Secretary General of the Ministry of Finance, was set up on 27 January 2005.	The Steering Committee for the preparation and co-ordination of the euro changeover was established on 18 July 2005.
(Approved) National Changeover Plan	<p>The first draft of the euro adoption plan was approved by the government on 1 September 2005: http://www.fin.ee/index.php?id=13324.</p> <p>The sixth version of Estonia's National Changeover Plan was approved on 29 November 2007: http://euro.eesti.ee/EU/Prod/Euroveeb/Main_Page/1_eft_menu_content4748/Changeover_to_the_euro_in_Estonia/europlan_en.jsp</p>	<p>The Cabinet of Ministers of the Republic of Latvia approved the Action Plan for Implementation of the Single European Currency on 1 November 2005, and the first version of Latvia's National Euro Changeover Plan on 28 February 2006 (Decree No 148, 6 March 2006). On 25 September 2007 the Cabinet of Ministers approved the updated version of "Latvia's National Euro Changeover Plan" and Appendix No 1 "Action Plan for the Introduction of the Single European Currency in Latvia" (Decree No 617, 8 October 2007).</p> <p>In the Action Plan, all activities are divided into two groups:</p> <ul style="list-style-type: none"> – Activities that are not directly related to the target date; – Activities that are directly related to the euro implementation day (with the maximum starting time of 24 months before the euro implementation day).
Changeover details		
Type of scenario	"Big-bang"	"Big-bang"
Dual circulation period	Two weeks	One month
Exchange of national banknotes and coins	Banknotes and coins: commercial banks at least 6 months after €-day free of charge, some branches 12 months. Central Bank indefinitely, free of charge.	Commercial banks, currency exchange offices and post offices for 6 months after the euro implementation day free of charge; the Bank of Latvia will exchange without time limit free of charge.
Campaign for rapid withdrawal of national banknotes and coins	Campaign for collection of coins before €-day planned; credit institutions are recommended to launch early cash deposit campaigns.	Not envisaged due to the high nominal value of coins in Latvia and their intensive use in day-to-day payments.

	Estonia	Latvia
Frontloading and sub-frontloading	Frontloading 2 months before €-day; sub-frontloading by credit institutions to major clients 1 month before €-day (precondition: no distribution to general public before €-day). Banks will offer to change kroons into euro banknotes at the conversion rate and without a service fee at least one month prior to €-day.	Frontloading to banks starts one month before the euro implementation day (1 December), sub-frontloading two weeks before €-day (15 December) - (precondition: euro banknotes and coins may not be publicly circulated before the euro implementation day).
ATMs issuing euro only	All ATMs will dispense euro only within 48h as of €-day.	As from the euro implementation day ATMs will dispense euro banknotes only.
Change in euro only	In general, change will be given in euro, but the option of giving change in kroon remains for the dual circulation period.	After the end of the dual circulation period.
Dual display of prices	Compulsory: 6 months before and after €-day.	Compulsory for three months before the euro implementation day until one year after the euro implementation day.
Consumer confidence building measures (e.g. agreements with retailers)	Monitoring of the prices of certain frequently purchased goods and services under the supervision of the Ministry of Economic Affairs and Communication. Leaflets containing information on the euro were made available to the public in summer 2006.	Monitoring of price developments in the retail trade, verification of the accuracy of price displays and 'fair trader' campaign envisaged.
Adaptation of national law		Adaptation envisaged via an 'umbrella law'
Euro banknotes and coins		
Design of the national side	Design selected and published in December 2004.	
Nr of different coin designs	One design	Three designs
Coin supplier	Following a call for tender, coins will be minted by the Mint of Finland.	Coins will be minted abroad following a call for tender.
Estimation on the need for banknotes and coins	200-250 million coins	87 million banknotes and 300 million coins.
Communication activities		
Communication strategy	Endorsed by the National Changeover Committee on 21 June 2005 and updated on 18 May 2006.	'Communication strategy for the euro changeover in Latvia' approved by the Steering Committee of Latvia's euro implementation project on 12 April 2006.
Addresses of websites on euro changeover: Government/Ministry of Finance; Central Bank	www.euro.eesti.ee launched in January 2006.	Euro changeover website: www.euro.lv . Under preparations. A working group has been set up to develop the concept of this site. Updated information on the euro changeover process is available on the website of the Ministry of Finance: http://www.fm.gov.lv/page.php?id=105 .

	Estonia	Latvia
Partnership agreement	Signed on 8 November 2005	
Other issues		
ERM II entry	28 June 2004	2 May 2005
Twinning agreement		The Twinning Agreement between BE and LV Reference: Project Proposal ECFIN 4876 dated 18 December 2007.

State of practical preparations (November 2008)

	Lithuania	Hungary
Changeover plan		
National target date for euro adoption	The specific target date has not been set. According to the government, Lithuania will aim to join the euro area as soon as possible. A favourable period for Lithuania to join the euro area starts from 2010.	Not decided.
National co-ordinating institution	Commission for the Co-ordination of the Adoption of the Euro in Lithuania, established on 30 May 2005.	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. The NECC is chaired by the Minister of Finance and co-chaired by the Governor of Magyar Nemzeti Bank. The committee is composed of ministers of economy, justice and security, local governance and regional developments, social affairs, the Minister in charge of Prime Ministers' Office, the President of the Central Statistical Office and the Chairman of the board of the Hungarian Financial Supervisory Authority. The Minister of Foreign Affairs has a permanent observer status in the NECC. The Committee shall report on its activities and the progress made in technical preparations for the changeover annually to the government and to the respective committees of the Hungarian Parliament
(Approved) National Changeover Plan	The second version of the National Changeover Plan was approved by the government on 25 April 2007 and published: http://www.euro.lt/documents/Changeover%20Plan_II_r edakcija_EN.doc .	The government adopted the first version of the National Changeover Plan in July 2008. It has been published in Hungarian and in English: http://english.mnb.hu/Engine.aspx?page=mnb_euro_index .
Type of scenario		
	"Big-bang"	"Big-bang".
Dual circulation period		
	15 days.	Shorter than 1 month, exact length to be decided
Exchange of national banknotes and coins		
	Commercial banks: free of charge for 60 days after €-day. Central bank: free of charge for an unlimited period.	
Campaign for rapid withdrawal of national banknotes and coins		
	Consumers will be encouraged to deposit cash with banks as early as possible.	
Frontloading and sub-frontloading		
	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.	

	Lithuania	Hungary
ATMs issuing euro only	As from €-day ATMs will dispense only euro banknotes.	
Change in euro only	Recommendation to give change in euro only.	
Dual display of prices	Compulsory: 120 calendar days before €-day until 120 days after €-day; voluntary: recommendation to use dual display as early as possible after fixing of the conversion rate.	Compulsory: from the earliest possible date after the conversion rate is irrevocably fixed until 30 June of the year following €-day.
Consumer confidence building measures (e.g. agreements with retailers)	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 special logo of the Code.	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.
Adaptation of national law	A Law on the Adoption of the Euro has been prepared (rules on conversion and exchange of litas to the euro, withdrawal of litas from circulation, dual display of prices, presentation of designs of notes and Lithuanian euro coins, redenomination of securities, etc.). The law will be adopted once the decision to lift the derogation is taken. All existing legal acts that need to be adapted with a view to euro adoption were identified by December 2005.	The National Plan provides for an 'umbrella law' plus individual adjustments of legal texts if necessary.
Euro banknotes and coins		
Design of the national side	Approved	To be decided in the first half of 2009.
Nr of different coin designs	Three designs	To be decided in the first half of 2009.
Coin supplier	Lithuanian Mint	To be decided before end 2008.
Estimation on the need for banknotes and coins	118 million banknotes and 290 million	To be decided 24 months before €-day.
Communication activities		
Communication strategy	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: http://www.euro.lt/documents/2007%2004%2025%20Vi-suomenes%20informavimo%20strategija_EN.doc	The section on communication in the National Changeover Plan defines basic principles, actors, messages and target groups for the communication on the euro. The Communications Sub-committee should present a proposal to the NEC on a long-term strategy for the changeover campaign by 30 November 2008. The NEC should approve the strategy by 31 March 2009.

	Lithuania	Hungary
Addresses of websites on euro changeover: Ministry of Finance/Government; Central Bank	National euro website (www.euro.lt). Regularly updated websites of the Bank of Lithuania (www.lb.lt) and of the Ministry of Finance (www.finmin.lt).	National euro website (www.euro.mnb.hu) activated in December 2006.
Partnership agreement	Signed on 8 November 2005. Prolongation signed on 5 February 2008.	
Other issues		
ERM II entry	28 June 2004	
Twinning agreement	Three Twinning agreements completed: NL – SI – LT on communication and information strategy; BE – LT on tax-related questions; BE – LT on departmental management related to the changeover.	AT and HU on communication and information strategy (finalised). FR- HU: 3 day seminar was organised on legal issues, public sector preparations for the changeover and communication issues.

State of practical preparations (November 2008)

	Poland	Romania
Changeover plan		
National target date for euro adoption	2012	2014
National co-ordinating institution	National Euro Coordination Committee to be established in the first quarter of 2009; Government Plenipotentiary for the euro to be appointed by end-2008.	
(Approved) National Changeover Plan	To be elaborated in the first quarter of 2009.	
Changeover details		
Type of scenario	Not decided yet (probably a “big bang” scenario but a transitional period has not been ruled out).	Transitional period envisaged
Dual circulation period	1-2 months	2 months
Exchange of national banknotes and coins	Not decided yet (under consideration: commercial banks 3 or 6 months after €-day free of charge; central bank at least 10-15 years or indefinitely, free of charge)	Indefinitely
Campaign for rapid withdrawal of national banknotes and coins		
Frontloading and sub-frontloading	4 months before €-day	
ATMs issuing euro only		
Change in euro only		
Dual display of prices	Compulsory: approximately 6 months before and after €-day	
Consumer confidence building measures (e.g. agreements with retailers)	Ethical Code to be signed with retailers and banks by the end of 2010. Monitoring of price developments during and after dual display of prices (possible sanctions for abuses).	
Adaptation of national law	Planned for second half of 2010 including drafting of new acts (e.g. umbrella law).	

	Poland	Romania
Euro banknotes and coins		
Design of the national side	Open competition and public survey (planned for first half of 2010).	
Nr of different coin designs		
Coin supplier		
Estimation on the need for banknotes and coins	Original estimates: 4 -5 billion coins, new estimates under preparation.	
Communication activities		
Communication strategy	No national strategy, only the communication strategy of the National Bank of Poland.	
Addresses of websites on euro changeover: Government/Ministry of Finance; Central Bank	www.euro.nbportal.pl launched in December 2006	
Partnership agreement	Planned for the end of the first quarter of 2009	
Other issues		
ERM II entry	Spring 2009	
Twinning agreement	Germany– Poland: Communication and information strategy and other practical aspects of the changeover	

State of practical preparations (November 2008)

	Slovakia	Sweden
Changeover plan		
National target date for euro adoption	1 January 2009	Not decided.
National co-ordinating institution	The National Coordination Committee is the supreme managing and coordination body preparing the euro changeover. It is chaired by the Minister of Finance (being the National Coordinator for the changeover) and the Governor of the Bank of Slovakia. A new Plenipotentiary of the government for the introduction of the euro was nominated in January 2007.	
(Approved) National Changeover Plan	<p>The first version of the National Changeover Plan was approved on 6 July 2005.</p> <p>http://www.nbs.sk/EURINT/EURO/NP_AKT.PDF (Slovak)</p> <p>Updates followed in March 2007, April 2008 and September 2008:</p> <p>http://www.nbs.sk/ZAKLNBS/PUBLIK/BROZURY/NARPLANA.PDF (English).</p> <p>http://www.nbs.sk/MEDZINAR/EU/NP_0804.PDF</p>	
Changeover details		
Type of scenario	"Big bang"	
Dual circulation period	16 days	
Exchange of national banknotes and coins	Commercial banks exchange banknotes until end 2009 and coins until June 2009 (free of charge). The Central Bank exchanges banknotes without time limit and coins for 5 years.	
Campaign for rapid withdrawal of national banknotes and coins	Dishoarding campaign for general public in the last quarter of 2008.	
Frontloading and sub-frontloading	Commercial banks frontloaded with euro coins as of September 2008 and with euro banknotes as of October 2008. The sub-frontloading of the retail sector will take place in November and December 2008.	
ATMs issuing euro only	As of €-day ATMs will dispense euro only.	
Change in euro only	As of €-day	

	Slovakia	Sweden
Dual display of prices	Compulsory: 24 August 2008 – 31 December 2009 Voluntary: for further 6 months.	
Consumer confidence building measures (e.g. agreements with retailers)	Evolution of prices are closely monitored and consumers are regularly informed about the results; consumers can raise complaints with supervisory bodies (Slovak Trade Inspection, Ministry of Economy and the consumer associations); voluntary 'Ethical Code' has been launched by the Government Plenipotentiary; the statistical monitoring of prices performed by Slovak Statistical Office as of August 2008 in 10 days intervals;	
Adaptation of national law	The 'umbrella law' on the introduction of the euro was approved by the government on 26 September 2007 and entered into force on 1 January 2008. The necessary amendments to existing legislation identified by January 2006.	
Euro banknotes and coins		
Design of the national side	Final design of the national side for the euro coins was chosen by public tender followed by an opinion poll.	
Nr of different coin designs	Three designs	
Coin supplier	National Mint of Kremnica	
Estimation on the need for banknotes and coins	188 million banknotes, 500 million coins.	
Communication activities		
Communication strategy	The final version of the Communication Strategy was approved by the Slovak authorities in October 2007.	
Addresses of websites on euro changeover: Government/Ministry of Finance; Central Bank	http://www.nbs.sk/MEDZINAR/EU/INDEXA.HTM http://www.finance.gov.sk/En/Default.aspx www.euro.gov.sk www.euromena.sk	
Partnership agreement	Partnership agreement with the EC signed in December 2007.	
Other issues		
ERM II entry	28 November 2005	

	Slovakia	Sweden
Twinning agreement	AT – SK: communication and information strategy (finalised); BE – SK: technical issues related to the changeover (finalised).	