



BANCA D'ITALIA
EUROSISTEMA

E.S.T.A. CONFERENCE

**EUROPEAN AND ITALIAN
REGULATIONS
ON CASH RECYCLING**

IMPACT OF BANCA D'ITALIA'S RESTRUCTURING ON C.I.T.

Porto, 14 June 2010

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Council Regulation (EC) No. 1338/2001 and Italian regulation

Council Regulation (EC) No. 1338/2001 of 28 June 2001 laying down measures necessary for the protection of the Euro against counterfeiting

- Suspect banknotes must be withdrawn
- Obligation based on personal knowledge

Council Regulation (EC) No. 1338/2001 and Italian regulation

Italian regulations

- no obligation before C.R. 1338/2001
- suspect banknotes must be sent to Banca d'Italia in 20 working days

The Banknote Recycling Framework and its implementation in Italy

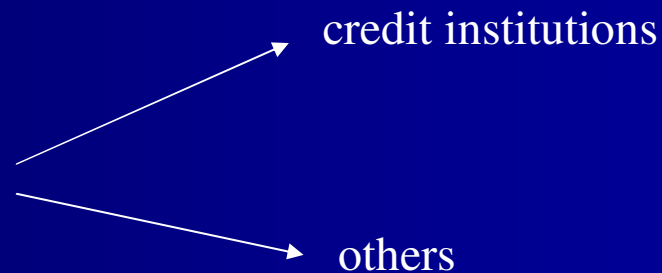
The Governing Council of European Central Bank approved on 16 December 2004 the “Recycling of Euro banknotes: framework for the detection of counterfeits and fitness sorting by credit institutions and other professional cash handlers” (so-called “framework”)

- Importance of quality
- Checks by handling machines
- On site checks
- Not binding

The Banknote Recycling Framework and its implementation in Italy

Italian national regulations

■ Professional cash handlers



■ Regulation of the Governor of Banca d'Italia of 29.11.2006

■ Regulation of the Governor of Banca d'Italia of 4.5.2007

Council Regulation (EC) No. 44/2009 of 18 December 2008

Council Regulation (EC) No. 44/2009 of 18 December 2008 amending Council Regulation (EC) No. 1338/2001 of 28 June 2001 laying down measures necessary for the protection of the Euro against counterfeiting

- From personal knowledge to check in line with ECB procedures
- Not only authenticity, but also suitability

The future binding ECB Decision on the authenticity and fitness checking and recirculation of Euro banknotes and the impact on the Italian regulations

The future binding ECB Decision:

- Checks for authenticity and fitness
- Monitoring activities
- Reporting obligations

The future binding ECB Decision on the authenticity and fitness checking and recirculation of Euro banknotes and the impact on the Italian regulations

Impact on the Italian national regulations

- New legal tools
- Monitoring activities
- Reporting obligations
- Sanctions

Banknote Recycling in Italy:

a look to the future...

Thank you for your attention !

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