



Impact of Restrictions on Cash Payments

*Stakeholder Workshop for Economic
Operators*

Tuesday, 10 October 2017, Brussels



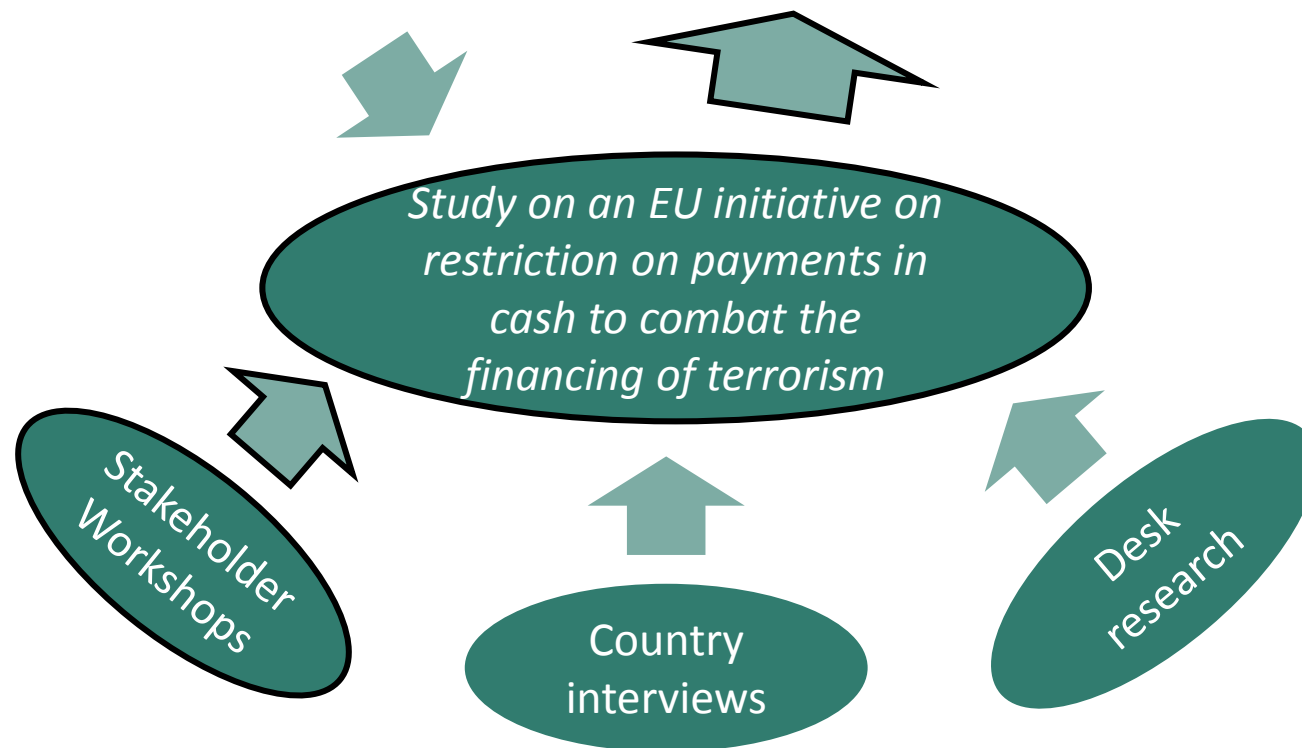


Agenda



- 10:30 – 10:40 **Opening remarks from the European Commission**
Johan Khouw, DG ECFIN, European Commission
- 10:40 – 11:00 **Introduction & tour de table**
Willem Pieter de Groen, CEPS
- 11:00 – 11:20 **Importance of high-value cash transactions: Countries, sectors and thresholds**
- 11:20 – 12:00 **Impact on revenues: Experiences and expectations**
- 12:00 – 12:15 Coffee break
- 12:15 – 12:55 **Impact on compliance costs: Experiences and expectations**
- 12:55 – 13:00 **Wrap-up and conclusions**





Introduction to study

The study will examine the effects of an EU measure on cash payment restrictions on a number of identified impacts, they are discussed in the workshop as follows.

Workshop	Economic Operators	Government Agencies
Specific	<ul style="list-style-type: none"> • Revenues • Compliance 	<ul style="list-style-type: none"> • Illegal activities (Terrorist financing, Money laundering, Tax evasion) • Enforcement
General	<ul style="list-style-type: none"> • Internal market 	



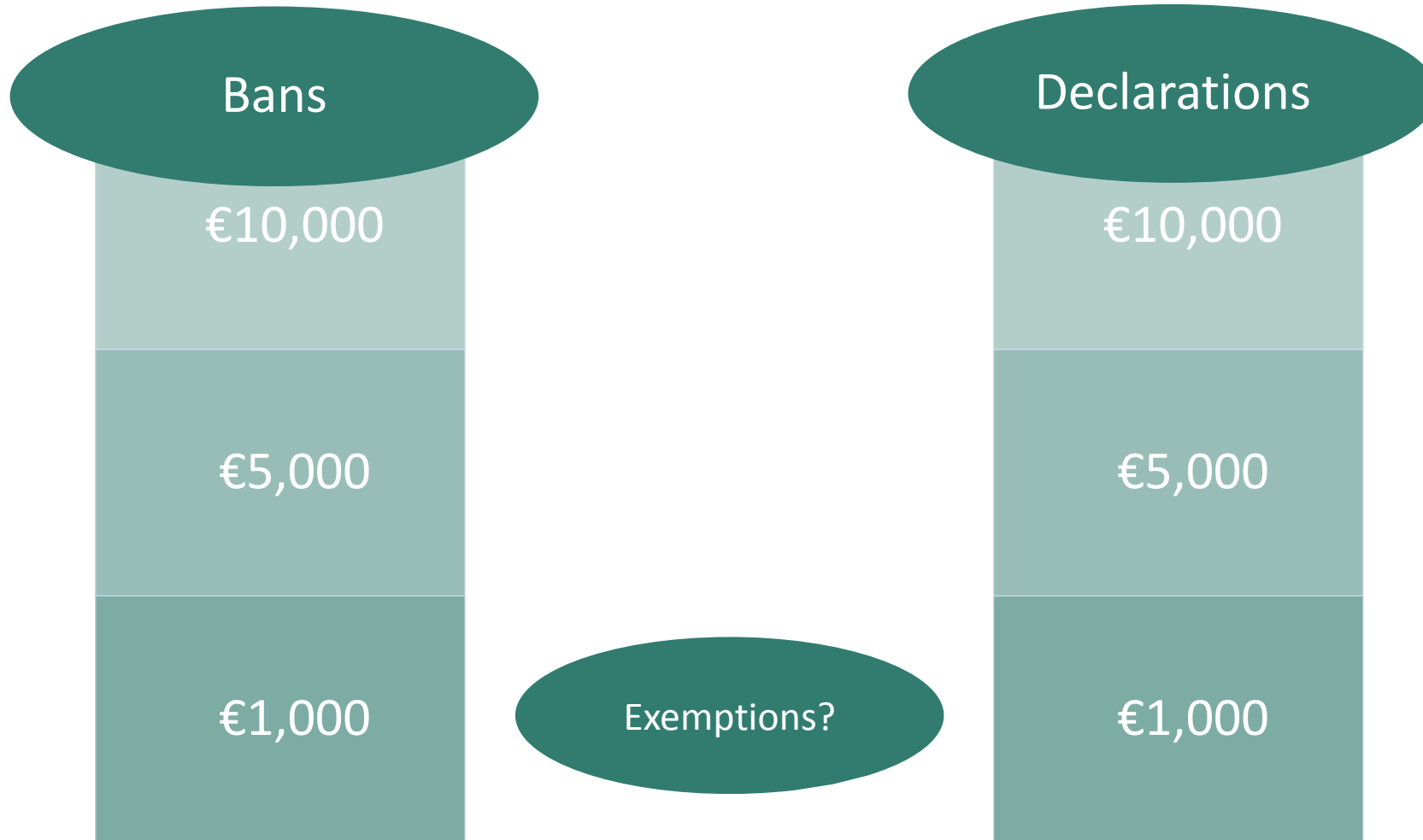
Existing national measures



- 16 EU member states have cash restrictions in place
- Mostly introduced to counter terrorism, money laundering and/or tax evasion
- Cash restrictions mean in practise bans on cash payments
- Mostly introduced or strengthened in last decade
- Cash restrictions range from €0 to €15,000 across MS
- Different thresholds for residents and non-residents in some MS
- Varying treatment across sectors
E.g. real estate, gambling, banking



Potential EU policy measures





Objective



The objective of this workshop with economic operators is twofold:

- Collect **evidence** on the impact of **existing national cash payment restrictions**
- Assess the **effect** of **possible EU measures** to restrict cash payments



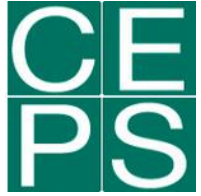


Procedure



- All organisations will get the opportunity to **respond in every round**
- Try to be **brief**
- Focus on **evidence** (e.g. sector data, examples)
- Make **one point** at a time
- To add something **related** raise your **finger**
- To add a **new** point raise your **hand**





Tour du table



- Name
- Main affiliation
- Link of your organisation with (high-value) cash payments



- What is, based on your **experience** with **national cash restrictions**, the impact of cash restrictions on **revenues**?
(e.g. increase/shift/decrease of activity; alternative payments methods; sectors; countries; non-residents)
- What do you **expect** that the impact of **EU-wide cash payments declarations** would be on **revenues**?
- What do you **expect** that the impact of an **EU-wide cash payments ban** would be on **revenues**?
- To what **extend** are the **revenues** effected due for **different thresholds**? (€10,000; €5,000; €1,000)



Impact on compliance



- What is, based on your **experience** with **national cash restrictions**, the impact of cash restrictions on **compliance costs**?
(e.g. alternative payments methods; sectors; countries; non-residents)
- What do you **expect** that the impact of **EU-wide cash payments declarations** would be on the **compliance costs**?
- What do you **expect** that the impact of an **EU-wide cash payments ban** would be on **the compliance costs**?
- To what **extend** are the **compliance costs** effected due for **different thresholds**? (€10,000; €5,000; €1,000)





Final round



- Is there any final point you would like to add?





Thank you for your
participation!

More information:

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