



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

23 July 2015

## ECB and partners sign memorandum of understanding on new €20 banknote

- Memorandum of understanding aims to ensure machines and devices across the euro area are ready to accept the new €20 banknote as of 25 November 2015
- Partners to inform their networks about the new €20 banknote
- The ECB and the national central banks of the Eurosystem will continue providing partners with assistance to adapt and test their devices

The European Central Bank today signed a memorandum of understanding (MoU) with European industry associations, banknote equipment manufacturers and other partners. This strengthens the ECB's Partnership Programme, which contributed to the smooth introduction of the new €10 banknote in 2014. The signatories of the MoU agree to do everything in their capacity to ensure that banknote handling machines, vending and ticketing machines and authentication devices will accept the new €20 banknote by 25 November 2015, the day the new notes enter into circulation. Banknote equipment manufacturers also commit to providing their customers with the necessary software and hardware updates as early as possible, to give them sufficient time to upgrade their machines and devices.

Yves Mersch, Member of the ECB's Executive Board, said: "The ECB, the national central banks and our industry partners all have their own role to play in preparing for the introduction of the new banknotes. The MoU that we signed together today underlines our shared commitment and responsibility to ensure that citizens across the euro area can use their new €20 banknotes smoothly everywhere as of 25 November."

To help Partnership Programme participants prepare for the introduction of the new €20 banknote, the ECB and the national central banks of the Eurosystem have provided information materials and the new notes have been available for testing and adaptation since February 2015. There are now 450 partners

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across Europe. The programme provides support for banknote equipment manufacturers, operators of banknote equipment and other stakeholders in the banknote industry to inform their employees and clients about new euro banknotes and ensure that banknote machines are adapted in time.

**For media enquiries, please contact Rocío González, tel.: +49 69 1344 6451.**

**Notes:**

- Memorandum of understanding on the adaptation of banknote equipment to the new €20 banknote ([available only in English](#)).
- The list of partners who signed the memorandum of understanding can be found [here](#).

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