



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem



Safety and Integrity of Cash

Declan O'Sullivan

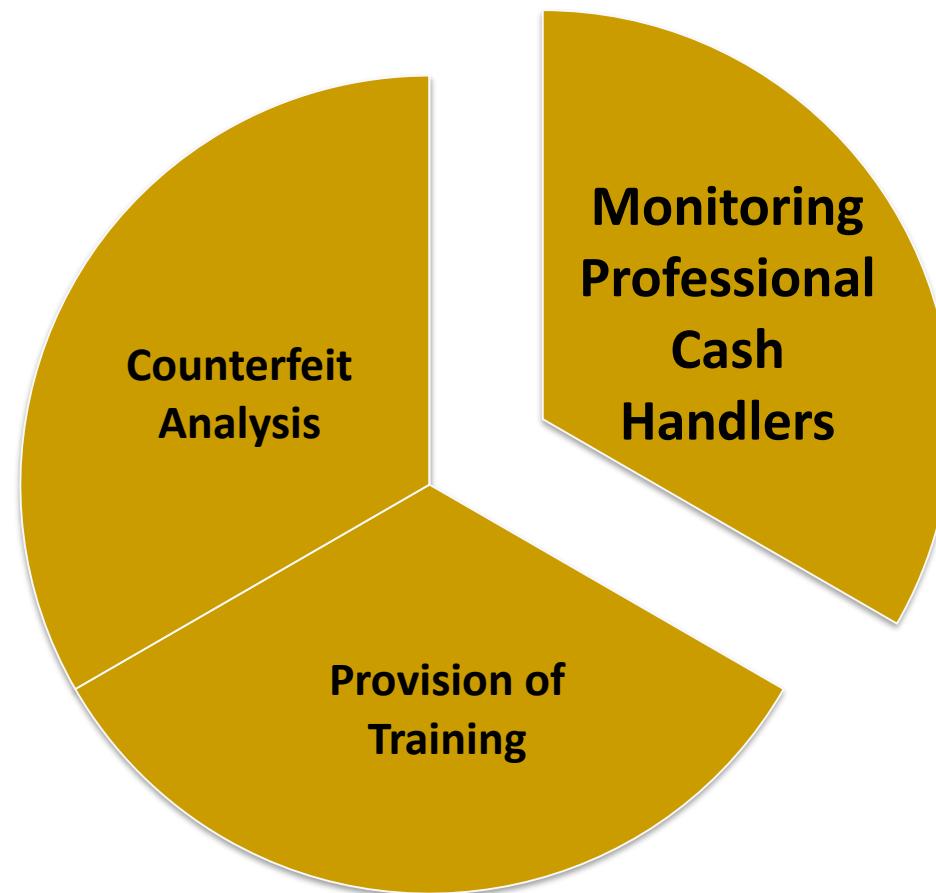


Role of Central Bank in ensuring the Safety and Integrity of Cash

Our responsibilities are based around 3 areas of activity

- Mandate to ensure compliance with ECB Recirculation Decision
- Working closely with relevant government departments to transpose the Decision into legislation







Who are our stakeholders?



bureau de change

ash

ransit

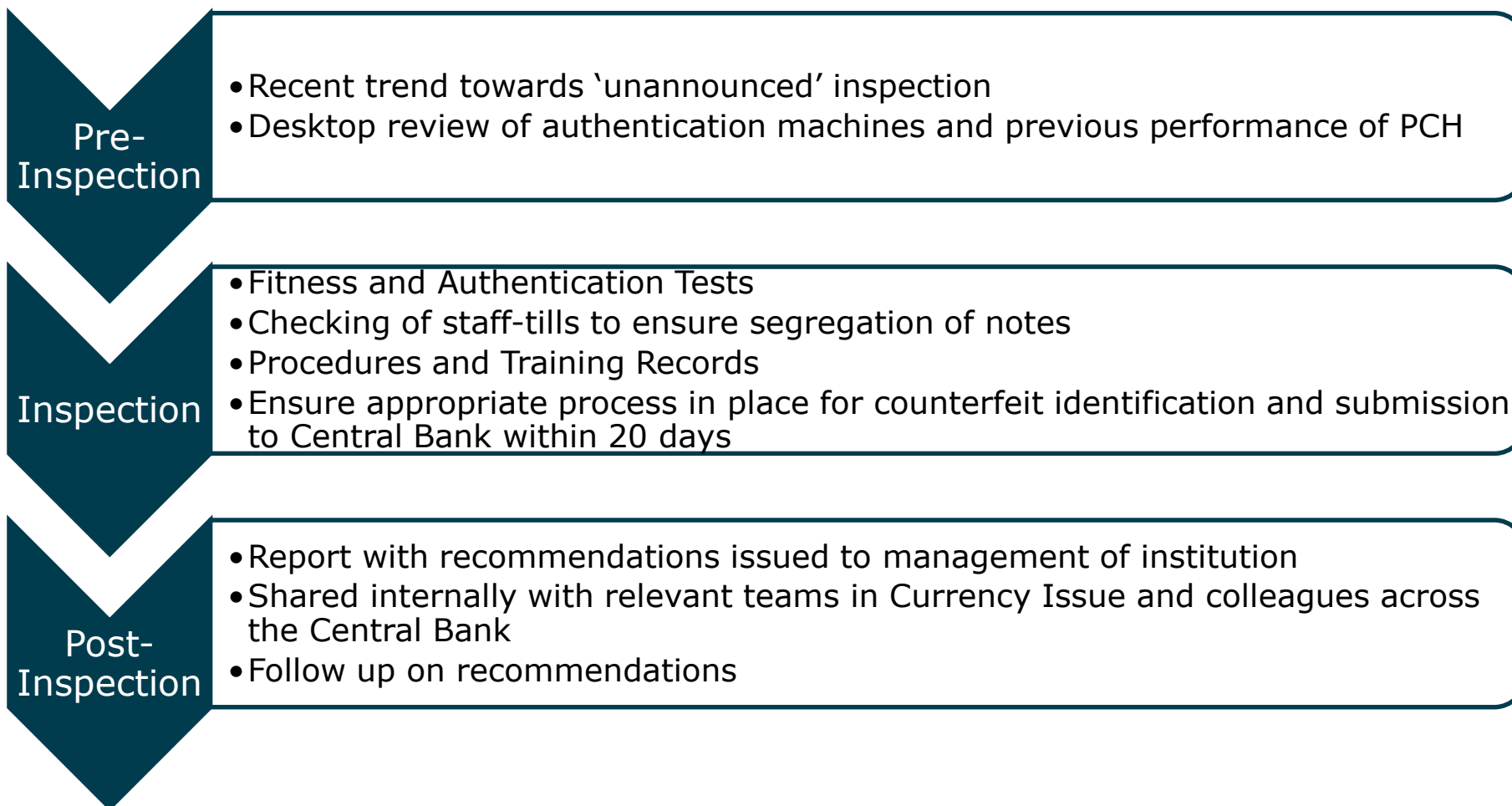


Your Responsibility as Professional Cash Handlers

- Your banknote handling machines (and software) must be from the ECB accredited list
 - Collaborate closely with your banknote handling machine engineers – timely updates
 - Inform us of all of your existing machines
 - Inform us if you are investing in new machines
 - Keep your cash handling procedures up to date
 - Ensure your staff are fully trained
-



Our Inspection Process

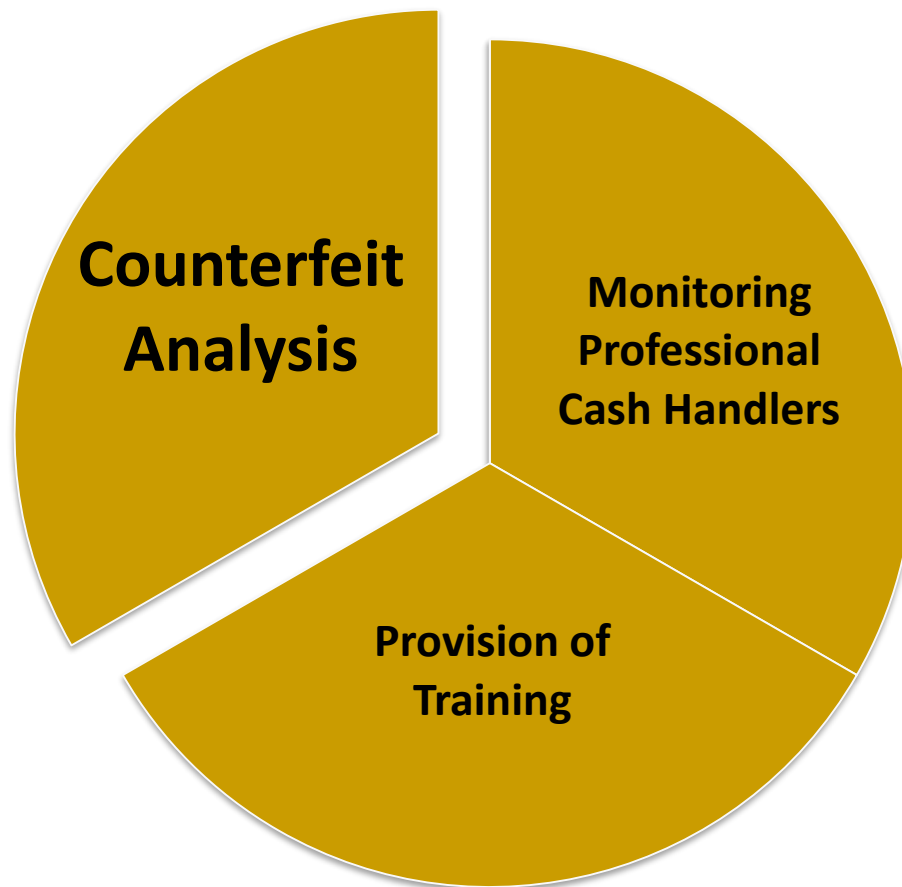






Provision of Training

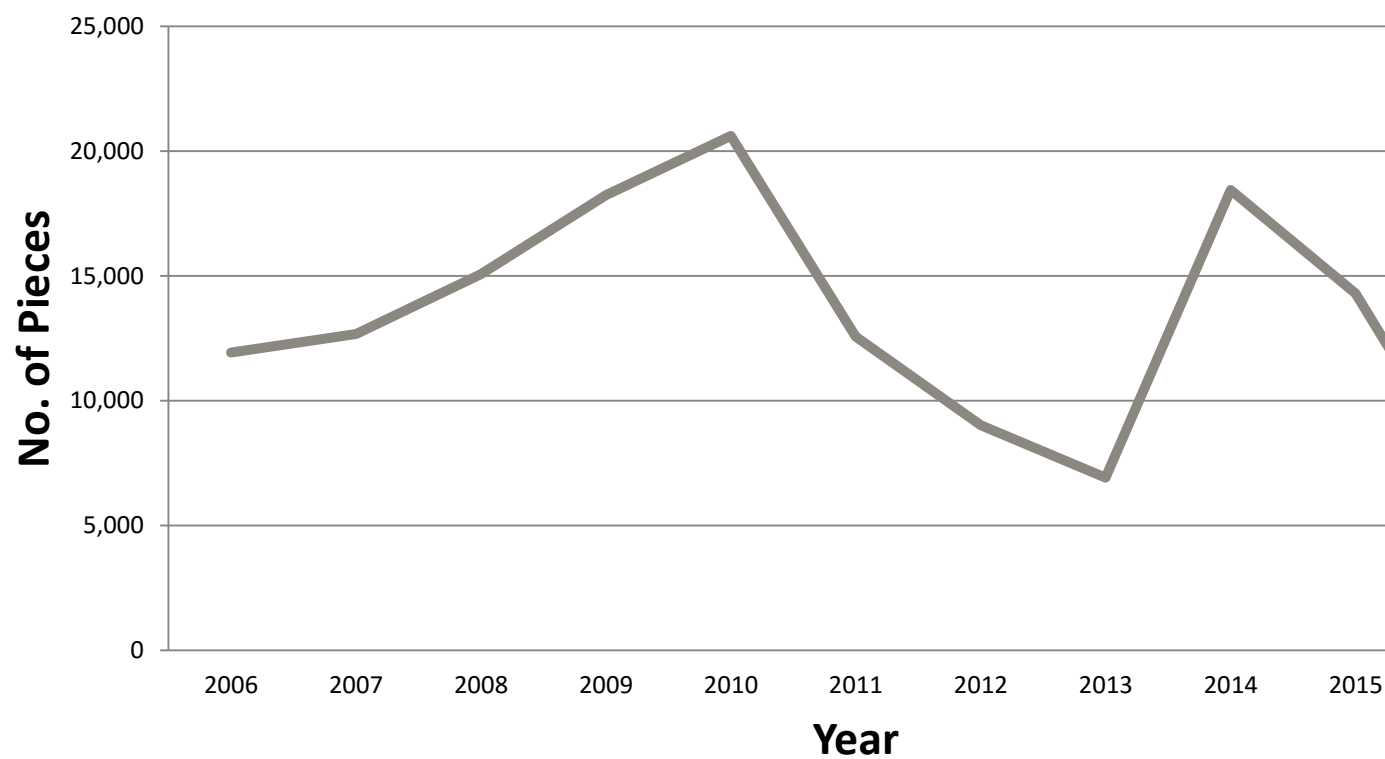






Recent trends in Ireland

Counterfeits Detected in Ireland (2006 – 2015)

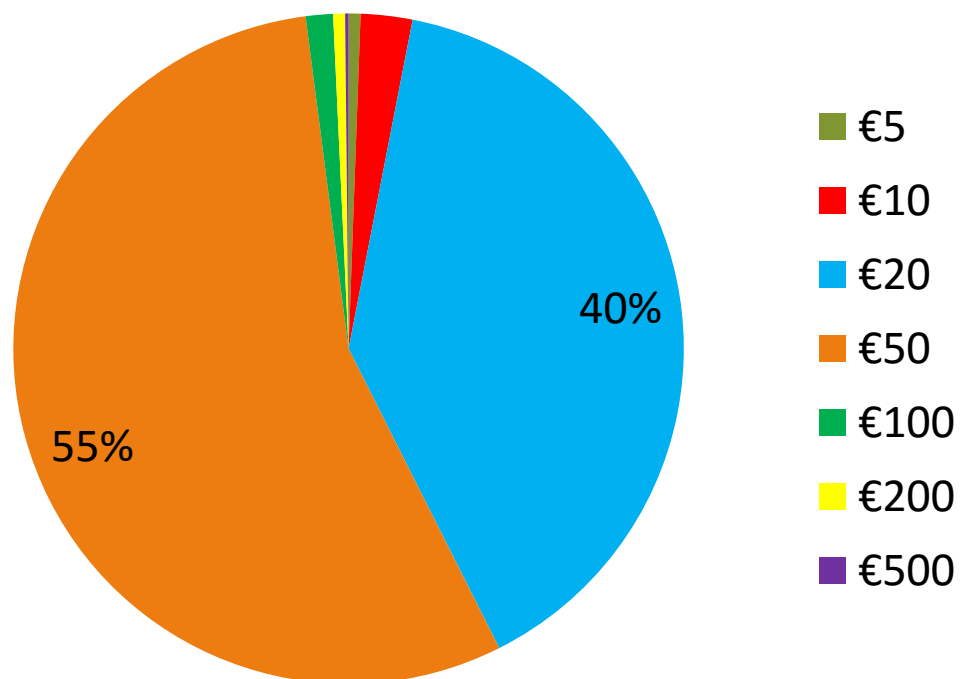


Source: Central Bank of Ireland

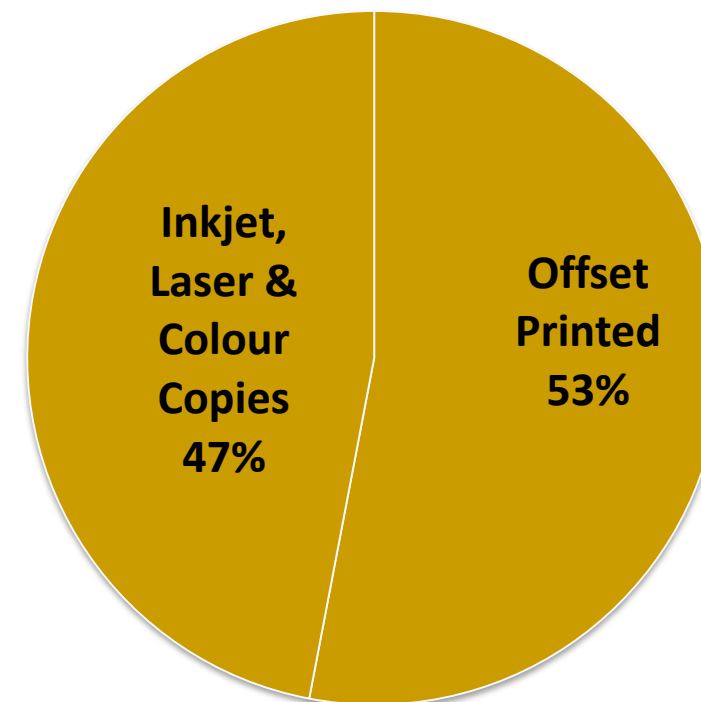


Type of counterfeits recorded in Ireland

Denominational Breakdown (2016 ytd)

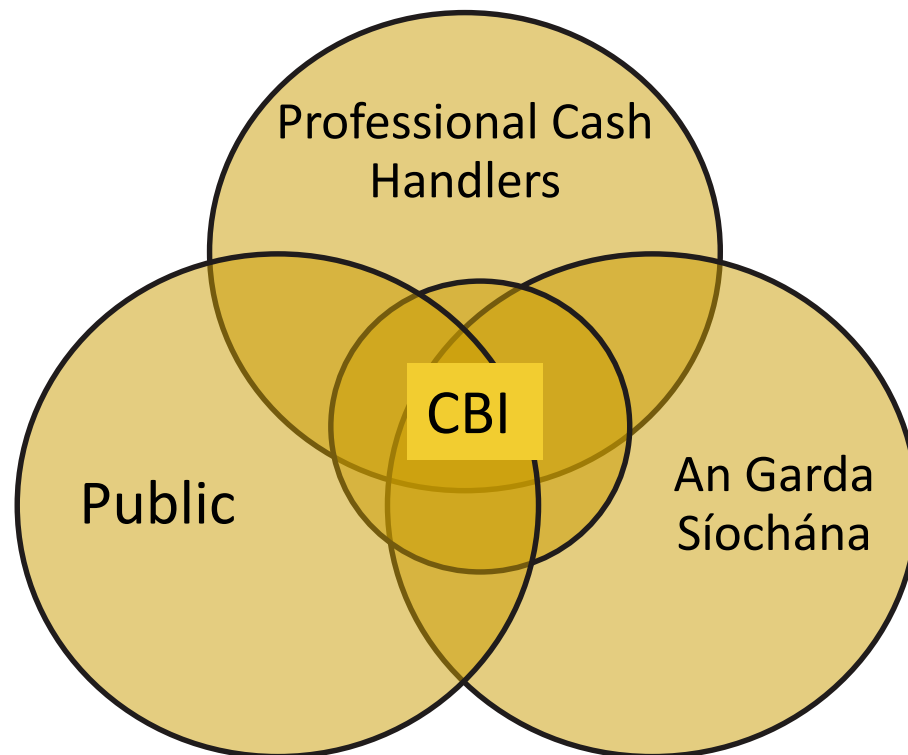


Type of Counterfeit (2002 - 2016)





Detection of counterfeit notes



Everyone has a role



European Updates – Counterfeit Seizures

April 2016 - Print shop for the new Counterfeit €100 dismantled

July 2016 - A counterfeit printing syndicate was shut down in Naples





So how can you help?

You can ensure we stay ahead of counterfeiters by

- Ensure vigilance at all times
 - Using the ECB Training Links
 - Update your equipment to ensure detection
 - Continue to engage with Central Bank
 - Submit all suspect counterfeit to the National Analysis Centre at the Central Bank Currency Centre, within 20 days of receipt
 - Queries to nacie@centralbank.ie
-



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem



ES2 €50



Launch of ES2 €50

- The ES2 €50 will enter circulation on 4 April 2017
 - ES1 €50 banknotes will keep their legal tender status until further notice
 - There will be a mix of ES1 €50 and ES2 €50 banknotes in circulation
 - Third parties can recirculate ES1 €50 banknotes
 - ES1 €5, €10, €20 retain their legal tender status until further notice
-



What Can You Do to Prepare?

- **Update** your machines by 4 April 2017
 - Contact your machine supplier to request the updates
 - Borrow banknotes to test that your machines have been updated
- **Train** your staff
 - Use the ECB training tools to ensure staff are familiar with the security features
 - Avail of training from the Central Bank from March
- **Communicate** with your staff and customers
 - Communication material available free of charge from Central Bank from December 2016/January 2017
- **Engage** with your representative bodies and the Central Bank
 - Contact euroseries2@centralbank.ie with any ES2 €50 related queries

