

Lessons learned from past changeovers

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Three general comments

- ✓ Communications needs careful phrasing: start with businesses
- ✓ The exchange rate is known very late
- ✓ For the cash changeover, speed is essential



All cash changeovers have the same six building blocks



1. A large frontloading of the banking sector
2. A significant sub-frontloading
3. A supply of euro coins mini kits to the citizens

The 6 building blocks

4. An immediate adaptation of the ATMs
5. An easy access to the banks for the exchanges and withdrawals at the counter
6. A change given exclusively in euro by the retail sector

10 concrete lessons from the experience



1. Subfrontloading needs to be actively promoted
2. Don't make too many mini kits
3. Beware the waiting lines at the bank counters
4. Help the retailers to give the change only in euro

10 concrete lessons from the experience



5. Train the staff in direct contact with the public to the handling of euro cash and equip him with special tools
6. Have a broad fair pricing scheme and a tough price monitoring
7. Invest in security

10 concrete lessons from the experience



8. Pay attention to the withdrawal of the legacy currency, especially the coins
9. Set a time limit to the dual display of prices
10. Don't dismantle the teams immediately: the end of the fair pricing scheme and of the compulsory dual display are also critical moments.