



INTERNATIONAL MINT INDUSTRY ASSOCIATION

IMIA BRIEF 2024/02

EUROPEAN ECONOMIC AREA CASH LEGISLATIONS INITIATIVES 2022-2024 – OVERVIEW

The IMIA has been actively following and engaging with central banks and policymakers on the euro cash legislative proposal as well as national cash infrastructure and access and/or acceptance conditions and policies over the past two years. Through our exchanges with policymakers as well as cooperative associations, we felt that an up-to-date overview would be useful for the community.

In June 2023 the European Commission made a legislative proposal on the legal tender of euro cash (banknotes and coins) with the aim to clarify and guarantee rules legal tender status implications on euro cash access and acceptance. The details of the proposal are now under discussion in the European Parliament and in the Council of Ministers of Finance. In the meantime, citizens and politicians in many European states are becoming more and more aware that acceptance of cash is no longer guaranteed nor universal. Citizens, as well as merchants, are facing increased costs and obstacles in both access to and deposit of cash.

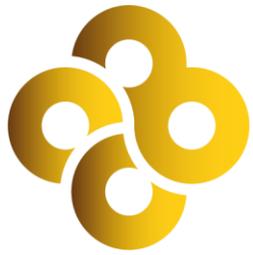
However, when and in what form legislation on euro cash access and acceptance will come into force – and whether it will happen at all – is at the publication of this brief unknown and unpredictable. Simultaneously, or while waiting, several jurisdictions started proposing or passing access and/or acceptance legislations on their own.¹²³

This overview includes newly approved laws as well as proposed draft laws. It also includes memoranda of understanding. Though they are crucial for the future of cash, this note does not cover, for the sake of brevity, draft or approved legislations on cash payment limits, small denominations rounding rules, nor banknote and coin redesigns or phasing out and removal of denominations.

¹ For example, in the January 2024 explanatory memorandum of the Dutch access to cash legislative proposal, the policymakers note that they decided not to address acceptance, as this will be decided at the EU level. In early October 2024 the Dutch went ahead and approved a new cash acceptance bill.

² Hungary and Sweden are non-euro EU member countries, but part of the EU legislative process.

³ Norway is a non-EU and non-euro country, however, as a jurisdiction with the lowest cash payment usage and habit in the world it has nevertheless decided to impose mandatory acceptance requirements, and it was therefore of interest to feature in this overview.



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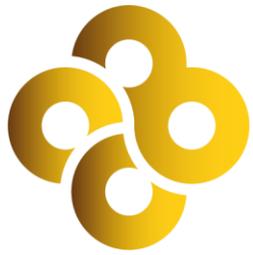
This overview highlights the differences in approaches, parameters used, and institutions involved, such as:

- Is the legislative initiative on cash access trying to increase the number of access points (Hungary), or legislate on still cash-user-friendly access to cash situation (Austria), or in effect allowing the number of cash access points to decrease by consolidation (Belgium)?
- Is access to cash legislation looking into improving deposit conditions (Belgium) and including specifically focus on depositing of coins (Netherlands, Sweden) and availability of small denominations (Lithuania)?
- In terms of acceptance does the legislation only cover transactions where both seller and customer are physical present, therefore excluding vending and parking machines (Norway), or is mandatory acceptance only foreseen for a restricted definition of 'essential goods' (Sweden)? What are the permitted exceptions – good faith or also security reasons (Netherlands, Slovakia)? Can non-acceptance be penalised (Spain)?

Country	Access – new	Acceptance – new
AUSTRIA	In autumn 2022, the Oesterreichischen Nationalbank (OeNB - Austrian Central Bank), launched the “Bargeld Board”, which brings together officials from domestic banks to discuss strategic issues related to the supply of cash. With this initiative the central bank aims to supports and guarantee freedom of choice in payments: “As a central bank, we work to ensure that euro cash continues to play a fundamental role in the payments landscape and remains available as public money also in the future. ⁴	In 2023, citizens’ group initiated a referendum “For unrestricted cash payments” petitioning the right to pay with cash without restrictions to be enshrined in the constitution. The topic and petition were discussed in the Austrian parliament. ⁷ Chancellor Karl Nehammer also announced in 2023 plans for ‘a constitutional protection of cash as a

⁴ <https://www.oenb.at/en/the-euro/cash-management/euro-cash-platform.html>

⁷ <https://www.parlament.gv.at/aktuelles/news/in-einfacher-sprache/Finanzausschuss-Volksbegehren-Fuer-uneingeschraenkte-Bargeldzahlung>



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	<p>The OeNB's latest initiative is a „basic cash supply model,” to be negotiated with the banking community in 2024. There is no plan for a legal basis that would oblige the banks to provide such a service, there are hopes for a memorandum of understanding in which the banks themselves commit to a nationwide supply of ATMs. The central bank's model was designed to ensure reasonable local ATM access with the following parameters:</p> <ul style="list-style-type: none">- 67% of the population to have access to an ATM with 1km;- 83% of the population to have access to an ATM with 2km; and- 97% of the population to have access to an ATM of no more than 5km. <p>Cashback, cash withdrawals at merchants, are not considered by the OeNB when modelling and negotiating reasonable access to cash coverage and are only seen as a supplementary channel.⁵</p>	<p>means of payment' to ensure people can pay with cash whenever they choose.⁸</p> <p>Neither of these initiatives have shown any progress since. Some argue that obligation to accept cash already exists in Austria and can be derived from current laws⁹ and/or that defining this in constitution is not appropriate. In any case, even if acceptance of cash could be legally derived, there are currently no penalties for non-compliance, such as "No Cash" signs in shops, hence the argument for a more legal clarification on cash acceptance obligation.¹⁰¹¹</p>
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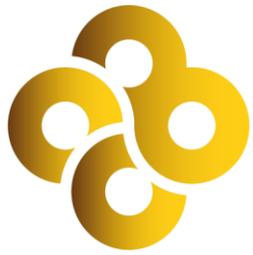
⁵https://www.oenb.at/Presse/Pressearchiv/2024/20240322.html?utm_source=mailworx&utm_medium=email&utm_content=presseaussendung%3a&utm_campaign=oenb+kompakt+03%2f2024+-+created%3a+20240402+-+sent%3a+20240402&utm_term=n%2fa

⁸<https://www.bundeskanzleramt.gv.at/bundeskanzleramt/nachrichten-der-bundesregierung/2023/08/nehammer-die-menschen-in-oesterreich-haben-ein-recht-auf-bargeld.html>

⁹<https://kurier.at/wirtschaft/jurist-in-oesterreich-gilt-bereits-eine-bargeld-annahmepflicht/402560795>

¹⁰<https://kurier.at/wirtschaft/kampf-ums-bare-annahmepflicht-und-bankomatdichte-entscheiden/402852433>

¹¹<https://www.sn.at/politik/innenpolitik/nationalbank-chef-will-annahmepflicht-fuer-bargeld-143639527>



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	<p>Meanwhile, an agreement between Austrian Association of Municipalities and the Chamber of Commerce has been concluded in June 2024 and is initially valid until the end of 2029.⁶ In the agreement, domestic banks should be committed to maintain their existing ATMs at their current locations as of January 2024. And communities should see a need for additional ATMs, banks will analyse the request together with the communities and then make a particularly offer to the communities via Payment Service Austria (PSA).</p>	
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⁶ <https://gemeindebund.at/oesterreichs-banken-und-gemeindebund-vereinbaren-absicherung-der-bargeldversorgung/>



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<p>BELGIUM¹²¹³¹⁴¹⁵¹⁶</p>	<p>In March 2023, under pressure from civil society, local representatives and the population, the federal government negotiated and signed a non-binding agreement with Febelfin (Federation of the Belgian Financial Sector) on provision of access to cash locations and number of ATMs by the end of 2025.</p> <p>It follows, the creation of Batopin (Belgian ATM Optimization Initiative), a consortium of four main banks, in 2020 with the aim of streamlining the deployment of ATMs from 4,061 ATMs owned by the banks (70% market share) in 2021 to 2,369 ATMs (“cash points”) by the end of 2025. The ‘cash points’ will be detached from their banks and operated by the unified Batopin network/company. Also in 2020, Jofico (Joint Financial Company) was founded by Bpost (Belgian Post Group) and other smaller banks to acquire, manage and</p>	<p>In March 2024, new law imposing the obligation for businesses to accept cash payments from citizens has been approved. Such obligation applies in cases where both the business and the payer are both physically present during the transaction.</p> <p>However, there are exceptions where cash may still be temporarily refused, for duly justified for security reasons or if a banknote is too large. Business are given the liberty to determine both what ‘temporary’ means as well as what a ‘duly justified security reason’ is. The allowance of refusal of high denominations does not align with the ‘good faith principle’, where cash payment can be refused if the banknote customer pays with is significantly and manifestly higher than the actual price of the good or service. The Belgian mandatory acceptance law instead allows for high denominations to be refused</p>
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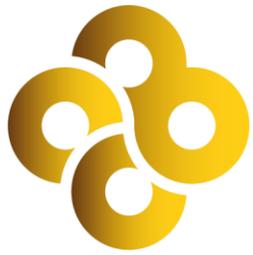
¹² <https://febelfin.be/en/press-room/supervision-policy/atms-febelfin-and-government-reach-agreement>

¹³ https://www.nbb.be/doc/ts/publications/nbbreport/2021/en/t2/report2021_t2_h1.pdf

¹⁴ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52023AB0025>

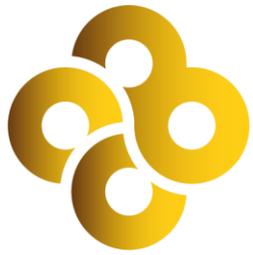
¹⁵ <https://economie.fgov.be/sites/default/files/Files/Financial-services/accord-atm.pdf>

¹⁶ In May 2024, the Investigation and Prosecution Service of the Belgian Competition Authority raised concerns about the consequences for consumers of the Batopin project in regard to the reduction in the number of ATMs and the additional distance to be travelled to access them as well as to the consequences of the increased intensity of use, risks of queues and shortages of cash. https://mcusercontent.com/80a2795e9aa8aacac0c148b3b/files/af426d98-1146-3e08-cf32-4ffee8caf593/20240502_Press_release_16_BCA.pdf?utm_source=VBB+Insights+Mailing+List&utm_campaign=995a03f0be-EMAIL_CAMPAIGN_2022_06_14_12_48_COPY_01&utm_medium=email&utm_term=0_eab2e3333c-995a03f0be-450556641



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	<p>maintain their ATMs jointly and more cheaply, though reduction of ATMs is not foreseen.</p> <p>The National Bank of Belgium (BNB) carried out, at the end of 2021, a study “Benchmark BNB 2025” determining the ideal size of the ATM network and distribution of ATMs, which has been utilised to determine the parameters of the non-binding agreement, which are:</p> <ul style="list-style-type: none">• Spreading the ATMs sufficiently to guarantee accessibility and to limit the distance to an ATM. Provide sufficient ATMs in cities to limit the risk of queues.• Ensuring that every municipality has at least 1 ATM.• Placing the ATMs at locations with an economic activity and that are publicly accessible (24/7).• Individuals will be able to make 24 free withdrawals from ATMs per year, regardless of which bank the withdrawal takes place at.• 50% of ATMs to offer “deposit” function, with at least 85% of the Belgian population to have access to a device offering this function within a maximum of 5 km. <p>The agreement requires the addition of 207 sites and 80 devices compared to the situation initially assessed in 2021. However, this does not compensate for the</p>	<p>ex ante based on the ‘average’ amount which is ‘usually’ paid to the enterprise concerned.</p> <p>Merchants can be penalised for refusing cash payments and citizens can complain to the ministry of the economy if cash isn’t accepted. However, a penalty is only applicable if a violation of the acceptance legislation has been observed at least twice by officials who are authorized to establish infringements. And if no appropriate action has been taken in response to a warning when the first violation has been observed.</p> <p>The penalties are ranging from a minimum amount of 26 EUR till maximum amount of 5000 EUR or up to 4% of total annual turnover of last financial year, whichever is higher.</p>
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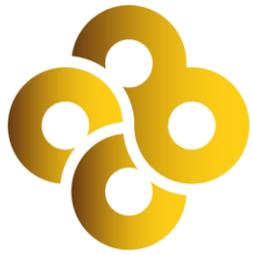


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planned reductions by Batopin and would result in more than 33% worse access to cash.

Under the agreement, operators are allowed to close an ATM (or a site) if it is deemed unprofitable. Municipalities affected by such a closure can decide to contribute financially to the costs borne by the ATM operator if it wishes to maintain the location.

In 2023, there was also a legislative proposal introduced by members of the Federal Parliament, suggesting amending the banking law to introduce new obligations on credit institutions to guarantee sufficient physical access to basic non-digital banking and financial payment services (minimum spread of ATMs, self-banking machines and systems for printing bank statements). The proposal also envisaged regulating the fees for those services. This proposal has not been taken on by the government and is inactive at this stage.



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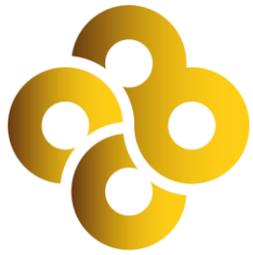
HUNGARY¹⁷

In January 2023, the Hungarian National Bank (MNB), issued an amendment to the Banknote Decree with a minimum requirement for the number of ATMs operated by credit institutions, effectively increasing the number of ATMs depending on the number of debit and credit cards with cash functionality by the bank. All credit institutions must comply, except financial institutions not offering payment accounts or having less than a 1 percent share of the card market.

The MNB has defined four categories of card segment sizes and for each of these four categories it sets an expected average number of ATMs available per three geographical categories (districts of the capital, county seat, other settlements in the county). For instance, largest banks with more than 2.4m issued cards each must deploy 1,686 ATMs, of which there must be 12 ATMs per each district in the capital, 15 per each county seat, and at least 60 ATMs in other settlements of the county.

The MNB is also overseeing that the average annual cash withdrawal turnover per ATM and average annual deposit turnover per ATM does not exceed the benchmark set by the central bank. The central bank is concerned that “cash infrastructure load has therefore

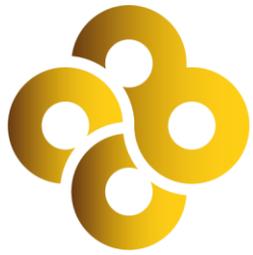
¹⁷ <https://www.mnb.hu/letoltes/1-2023-banknotedecree-en.pdf>



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been increasing steadily for years, as growing turnover has to be serviced by a shrinking system, which can lead to network overload. An overstretched infrastructure is also less resilient to shocks than a network with adequate reserves and optimal utilisation.”

Banks are further only allowed to close a branch cash service desk or limit its operation if they can both demonstrate clear trend in turnover decline of that cash service desk over at least 24 months, as well as prove the cash desk’s group of clients is sufficiently small and would face no major obstacles by using a replacement ATM. If the cash desk is closed in a branch the bank needs to provide two ATMs that provide both access and deposit services one located in that branch and one in the area.



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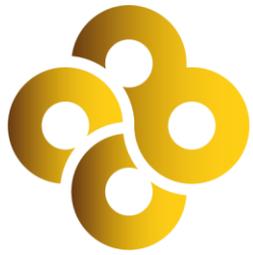
<p>IRELAND¹⁸¹⁹²⁰²¹</p>	<p>In July 2024, the Access to Cash Bill was published, the intention of the law is to maintain reasonable access to cash into the future. It aims to establish a framework in which any future evolution of the cash infrastructure is managed in a fair, orderly, transparent, and equitable manner. The bill is initially identifying the designated entities at the three main retail banks and aiming at securing that cash infrastructure at approximately December 2022 levels. The central bank is responsible for the monitoring and enforcement of the legislation.</p> <p>The minister of finance will set the cash infrastructure criteria, in consultation with the central bank. The minister will specify these access to cash criteria per NUTS 3 regions (regions that have population of minimum 150 000 and maximum of 800 000), of which Ireland has eight:</p> <p>(i) the percentage of the population in a NUTS 3 region that should be within a specified radius of between 5 km and 10 km of an ATM and, separately, of a cash service point;</p>	<p>In October 2024 the minister of finance launched the National Payments Strategy, which, considering the role of cash in society, recommends mandatory cash acceptance by government departments and public sector bodies that collect fines or fees or provide goods or services.</p> <p>Where a public institution is not equipped to accept cash itself, it should immediately arrange with a third party to accept cash on its behalf. Under the recommendation, government departments will regularly check to ensure public bodies comply with the recommendation. Public institutions will also be required to proof they have measures in place for cash acceptance via their annual reports.</p> <p>The National Payments Strategy also notes that the ministry of finance is in favour of mandating acceptance of cash by the private sector. However, to table legislation for euro cash mandatory acceptance by merchants is viewed by the ministry as not possible, given the European Commission's</p>
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¹⁸ <https://www.gov.ie/pdf/?file=https://assets.gov.ie/301151/d597bb93-a229-4fa9-8c3d-33eaa4487d3f.pdf#page=null>

¹⁹ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52024AB0022#:~:text=2.2%20While%20the%20ECB%20holds,and%20effective%20access%20to%20cash.>

²⁰ <https://www.centralbank.ie/news/article/the-evolving-payment-landscape-in-ireland---remarks-by-vasileios-madouros--deputy-governor--monetary-and-financial-stability>

²¹ <https://www.gov.ie/pdf/?file=https://assets.gov.ie/308033/cef7c779-22ca-458f-88fc-a4ba71d9c90d.pdf>



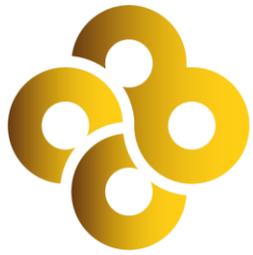
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	<p>(ii) the minimum number of ATMs per 100 000 people in each NUTS 3 region; and</p> <p>(iii) the minimum number of ATMs available outside of normal business hours per 100 000 people in each NUTS 3 region</p> <p>ATM operators need to notify the central bank of planned changes to their network, including the withdrawal of ATMs (to be subject to a minimum notice period of 2 months), the installation of ATMs in new locations, any plans to withdraw from operating in part or all of the country, a change of ownership, or any forced closures as a result of an ATM being located at a the third party premises that become no longer available. This would ensure that, if an ATM operator intends to withdraw a number of ATMs, the Central Bank receives sufficient notice and can notify designated entities of the upcoming change to facilitate an appropriate response. The central bank will also oversee service standards, such as the availability of ATMs by locations, withdrawal limits, denomination stocking, maximum downtime periods and signage and communication requirements in case of an ATM closure.</p> <p>The draft law aims to ensure that SMEs have sufficient access to cash service points, where banknotes and coins can be deposited and withdrawn, thereby ensuring that retailers will be able to accept cash.</p>	<p>exclusive competency in proposing such legislation. However, the ministry of finance sees a potential for a legislation banning 'no cash' and 'no card' signs.</p>
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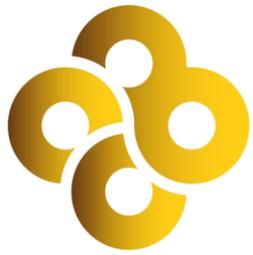
<p>LATVIA²²²³²⁴²⁵</p>	<p>In October 2024 amendments the Law on Credit Institutions entered into force obliging credit institutions, identified as essential in the provision of cash, to adhere to a set of minimum requirements on cash withdrawals. These include the geographical location, number and minimum operating time of ATMs, as well as the limit of free availability of cash withdrawal service at ATMs.</p> <p>The Bank of Latvia is to determine and deliver those four numerical values (requirements indicators) by 1 November 2024, and to consult on these with the ministry of economy and the union of local governments and the ECB (published yesterday). It is foreseen that those requirements are to be revised every two years, taking into consideration changes in cash payment service demand and developments and availability of cash-alternative payment methods. The adequacy of the cash infrastructure for the provision of cash in the event of a rapid increase in demand, such as such as major malfunctions, limitations or even disruptions in payment systems due to cyber-attacks, natural</p>	
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²² <https://lvportals.lv/skaidrojumi/368535-stajas-speka-likuma-grozijumi-kas-veicinas-skaidras-naudas-un-klatienes-finansu-pakalpojumu-pieejamibu-regionos-2024>

²³ <https://www.bank.lv/aktualitates-banklv/zinas-un-raksti/jaunumi/17048-bezskaidras-un-skaidras-naudas-maksajumu-attieciba-latvija-77-pret-23>

²⁴ <https://www.bank.lv/en/operational-areas/cash-circulation/access-to-cash#:~:text=Ensuring%20withdrawal%20of%20euro%20banknotes,the%20signatories%20of%20the%20Memorandum>

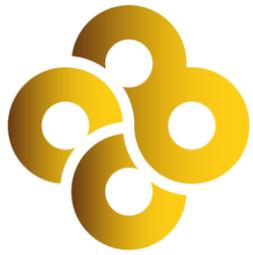
²⁵ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52024AB0019>



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disasters or power outages, should also be assessed biannually.

The Bank of Latvia initially signed a memorandum of cooperation agreeing on implementation of ensuring access to cash with credit institutions with the widest network of branches and ATMs in autumn 2021. The memorandum was again updated in November 2023. However, the central bank noted that since the conclusion of the initial memorandum the geopolitical situation has changed significantly, thus imposing additional requirements for access to financial services, including cash. The central bank further highlighted that the number of ATMs has been continuously decreasing and saw the need to introduce for a law on access to cash to be introduced.



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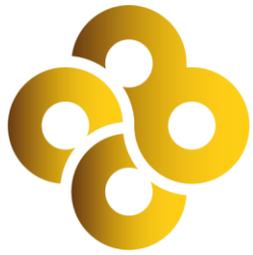
<p>LITHUANIA²⁶²⁷²⁸²⁹</p>	<p>In 2021, the Bank of Lithuania signed a memorandum of understanding on a minimum set of criteria for the availability of cash withdrawals with main financial and credit institutions. According to the central bank, in 2022 access to cash was improved significantly as result of implementing the memorandum, with banks installing additional 100 ATMs in the 40 municipalities country's regions. 53 of these ATMs were installed by Medus network and Euronet – independent ATM providers. The central bank also reports that the nearest ATM is within 10 km for 91% of the country's population and within 20 km for 99%, compared to figures before the memorandum being 82% and 95% respectively.</p> <p>The criteria of the memorandum financial and credit institutions committed to include</p> <ul style="list-style-type: none">- doubling the number of locations where cash can be withdrawn in 2022, from ATMs running in 91 localities to at least 191 localities- ensure that at least 90% of the population of Lithuania will have a cash withdrawal point (an ATM or an equivalent point) within 10 km (distance travel*)	
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²⁶ <https://www.lb.lt/uploads/documents/files/Overview-on-access-to-cash-in-Lithuania-October-2022.pdf>

²⁷ <https://www.lb.lt/en/access-to-cash-atms#ex-1-3>

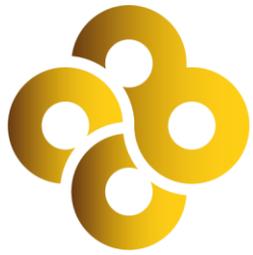
²⁸ [https://www.lb.lt/uploads/documents/files/EN/our-functions/banknotes-coins/access-to-cash/MoU%20\(EN\).pdf](https://www.lb.lt/uploads/documents/files/EN/our-functions/banknotes-coins/access-to-cash/MoU%20(EN).pdf)

²⁹ <https://www.lrt.lt/en/news-in-english/19/2369106/lithuanian-banks-clash-with-regulator-over-service-price-caps-free-cash-limits>



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	<p>of their declared place of residence or 99% of the population within 20 km</p> <ul style="list-style-type: none">- development of cash access points is focused on localities with a population of up to 4,000- access to cash can be provided either through ATMs or alternative cash access points, such point-of-sale cash withdrawal- the population of the locality is more than 2,000 and there is no cash withdrawal point within 10 km (travel distance), an ATM has to be built- cash access points should provide banknotes of both large and small denominations (€10, €20 or €50)- cash access points need to be open for at least 12 hours a day between 6.00 a.m. and midnight or, in the case of an indoor access point, at a time when that space is open to the public <p>In the September 2024, the Bank of Lithuania also updated the criteria on basic banking services, introduced by the central bank in 2017, and the changed limit of €550 a month that customers holding the basic bank account can withdraw cash for free, to €800.</p>	
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NETHERLANDS ³⁰³¹³²	<p>In January 2024 the Minister of Finance published for consultation a draft Access to Cash legislation that: obliges credit institutions with more than three million payment account holders in the Netherlands to collectively ensure the maintenance of a basic cash infrastructure consisting of nationwide and adequate facilities for the withdrawal and deposit of euro banknotes and coins, and to enable their payment account holders to make use of that basic cash infrastructure. The basic cash infrastructure will be accessible to other credit institutions on fair, reasonable and non-discriminatory terms and rates. Penalties and administrative fines may be imposed on credit institutions and cash transport companies under the draft law, which should facilitate the enforcement of their collective obligations.</p> <p>Further rules will be laid down on the services that make up the basic cash infrastructure and the requirements to be imposed upon it in secondary legislations. The bill concentrates on the provision of and functionality of ATMs: ensuring sufficient number of ATMs for both withdrawing and depositing coins and banknotes (recyclers) as well as requirements on accessibility,</p>	<p>In October 2024, a bill passed in the parliament making cash acceptance mandatory. The bill now needs to be approved in the senate. The bill requires that both private business and public institutions that provide goods and services in a public space are required to accept cash payments up to EUR 3000 from consumers. Exceptions are allowed only if necessary due to safety or the specific nature of the work. Penalties for non-compliance are yet not foreseen and in cases of non-acceptance experienced citizens could go with their complaint to a Dutch court.</p> <p>The bill's explanatory notes state that although cash is a legal tender, the law currently does not require individual organisations to accept it and the acceptance of cash has been declining. Furthermore, despite investments being made in the robustness of the digital payment system, failures still regularly occur. The legislators elaborate that when there are outages in larger cities, people then divert to alternatives, but at regional or national level, alternatives are not always available. In such situations, not everyone can quickly move to another</p>
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³⁰ <https://www.internetconsultatie.nl/chartaal/document/12193>

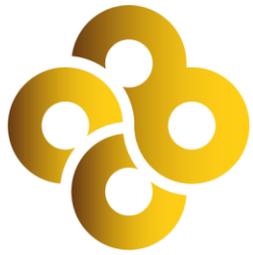
³¹ <https://nltimes.nl/2023/01/23/banks-closed-93-percent-branches-since-2001#:~:text=Banks%20in%20the%20Netherlands%20have,in%20the%20past%20few%20years>

³² <https://zoek.officielebekendmakingen.nl/kst-36228-19.pdf>



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	<p>availability, their placement, capacity, appearance, and crucially functionality (aka out-of-order). The bill seeks to guarantee the current level (numbers and coverage) of ATMs, though secondary legislation process does leave the option open for increase in principle.</p> <p>The tariffs for payment account holders for cash services should be set to zero. The draft bill, as per the explanatory memorandum, foresees that credit institutions will respond by raising the account holding fees. The draft bill also envisages capping cash service fees for merchants – the level to be determined. The draft bill also addresses the dependency on a limited number of cash-in-transit and cash processing companies involved in the transport and processing of cash.</p>	<p>region or postpone certain purchases for a longer period of time. Therefore, a wide acceptance rate of cash remains important for the stability of the system, because it offers an alternative that is hardly exposed to disruption risks.</p>
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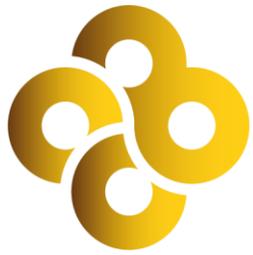
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<p>NORWAY 333435</p>		<p>In October 2024, amendment of the Financial Agreements Act entered into force clarifying citizens' right to pay with cash. The bill prescribes that cash payments have to be accepted in physical sales premises where a trader on a permanent basis sells goods or services to consumers.</p> <p>Exceptions to the rule are the sale of goods from vending machines, sales in unattended sales premises and sales in premises to which only a limited circle of people have access. As the law covers only permanent physical premises, this implies that goods and services sold via pop-up shops, food truck, flea markets and at festivals are not covered. The right to pay with cash is also limited to payments up to a maximum of 20.000 NOK (approx. 1,700 EUR). Trader can also refuse cash payment when a clear discrepancy between the banknote tendered and the amount to be paid exists or more than 25 coins of each unit in one payment.</p> <p>Non-compliance, where a trader intentionally or negligently breaches the rules, can be penalised with a fee. The Consumer Authority will have the</p>
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³³ <https://www.norges-bank.no/tema/Sedler-og-mynter/retten-til-kontantbetaling/>

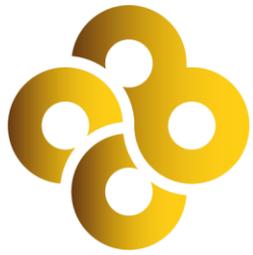
³⁴ <https://www.sands.no/aktuelt/forbrukere-far-styrket-sin-rett-til-a-betale-kontant/>

³⁵ <https://www.norges-bank.no/en/topics/notes-and-coins/the-right-to-pay-cash/>



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		<p>authority to sanction violation of the rule and impose fines.</p> <p>Norges Bank (Central Bank of Norway) has analysed the scope of the legal tender (Central Bank Act) and Financial Contracts Act concluded that the implications are disputed and unclarified in terms of acceptance. In January 2019 the central bank advised the Ministry of Finance in a letter of the importance of cash to an efficient payment system and recommended that the Financial Contracts Act should be clarified so that: a consumer's right to pay cash cannot be contracted away.</p>
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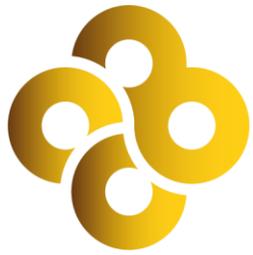


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<p>SLOVAKIA³⁶³⁷</p>	<p>In June 2023 Slovakia added right to cash payments in constitution. The amendment to the constitution specifies that everyone has the right to make a payment for the purchase of goods and the provision of services using cash as legal tender, and that the acceptance of such payment may only be refused for reasonable or generally applicable reasons.</p> <p>However, prior to the constitutional amendment merchant could only refuse payment in cash for precisely defined legal reason, if the banknotes were damaged, or there were more than 50 pieces of euro coins in one payment, or when paying with collector euro coins. With the constitutional amendment cash payments can also be 'refused for reasonable or generally applicable reasons' such as: security concerns (e.g. the risk of robbery or theft) or technical reasons (e.g. a payee's automated vending machine not being equipped to accept cash), lack of cash register; or even claiming reasonable being speed of handling transactions, for example at concerts or major sports events.</p>	<p>The constitutional amendment also guarantees the right to perform a cash transaction in a bank or a branch of a foreign bank is guaranteed to ensure access to cash as a precondition to be able to use cash as a means of payment.</p>
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³⁶ <https://www.forbes.sk/poslanci-chceli-zaviest-pravo-na-hotovost-v-skutocnosti-vsak-schvalili-opak/>

³⁷ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52024AB0001>



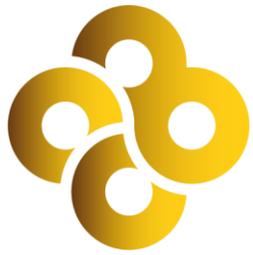
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SLOVENIA ³⁸³⁹⁴⁰	<p>Since summer 2024 the Slovenian parliament is considering a proposal to amend the constitution to protect the right to make a payment for the purchase of goods and the provision of services using cash as legal tender as well as the that the right to perform cash transaction in a bank or a branch of a foreign bank.</p> <p>The notion was brought to the parliament by an anti-digitalisation group, supported by 56,000 signatures of their initiative, who demand that the above acceptance and access to cash services should be enshrined under human rights and fundamental freedoms. The Slovenian parliament has requested the opinion of the European Central Bank on the above amendment as well as formed an expert task force to investigate whether access and acceptance of cash needs to be supported by legislation and if so, whether a constitutional amendment is the appropriate way.</p>	See left.
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³⁸ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52024AB0026>

³⁹ <https://www.rtvsllo.si/slovenija/kaksna-bo-usoda-gotovine-v-sloveniji-o-vpisu-uporabe-v-ustavo-se-strokovna-skupina/707655>

⁴⁰ <https://english.sta.si/3298110/constitutional-commission-to-consult-ecb-on-right-to-cash-payments>



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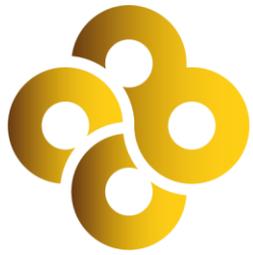
<p>SPAIN⁴¹⁴²⁴³⁴⁴</p>	<p>Spain passed a legislation in January 2024 mandating that citizens over 65 years of age and those with a recognized disability (more than 33% of population) will not pay commissions when withdrawing money at their bank's teller desk. This measure seeks to reinforce the protection of those citizens who may have problems withdrawing funds at an ATM, either due to lack of digital capabilities or physical accessibility difficulties. It is a result of the "I'm older, not an idiot" campaign that started in 2022 by a retired Valencian doctor. In this context, Spanish largest banks signed a commitment protocol consisting of: extending opening hours from at least 9:00 to 14:00 h (9:00 to 11:00 before); priority access for the over 65s and people with disability in the event of a high number of customers; and training for their staff on the needs of this group.</p> <p>Overall Spain has been experiencing bank branch closures, from approximately 46,000 in 2008 to around 17,000 by September 2023, with rural areas being particularly affected by losing access to ATMs and branch cash services. Some municipalities/provinces also started responding to this by installing ATMs with public subsidies. The municipality council bears the cost</p>	<p>In 2021 a modification of the General Law for the Defence of Consumers and Users in Spain came into force, mandating any establishment/merchant "to accept payment in cash as a means of payment within the limits established by tax regulations and the prevention and fight against tax fraud".</p> <p>There is only one exception, as the regulation itself specifies, "within the limits established by tax regulations and the prevention and fight against tax fraud". However, also in 2021 law on measures for the prevention of and fight against fiscal fraud came into force, prohibiting cash payments of over €1,000 (or the foreign currency equivalent) where one party acts as an entrepreneur or professional.</p> <p>Since May 2022, cash non-acceptance is seen as crime and is punishable with a fine that can range between €150 and up to €100,000, in the case of repeat offences and if the repeated non-compliance is considered serious.</p>
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⁴¹ <https://www.plataformadenaria.com/2022/06/27/paga-en-efectivo-es-tu-derecho/>

⁴² <https://www.reuters.com/business/sustainable-business/spanish-banks-widen-cashier-services-elderly-tackle-exclusion-2022-02-21/>

⁴³ https://www.65ymas.com/economia/banca/carlos-san-juan-aniversario-soy-mayor-no-idiota-hay-seguir-presionando_47158_102.html

⁴⁴ <https://euroweeklynews.com/2024/02/07/spain-proposes-better-banking-access-for-seniors/>



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	<p>of the installation, ATM rental and maintenance of these points for five years, and the municipalities provide the necessary space for their location.</p>	
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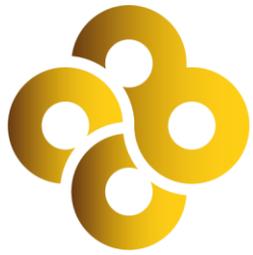
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<p>SWEDEN⁴⁵⁴⁶⁴⁷</p>	<p>In September 2024, the Riksbank (Swedish central bank) proposed that the banks' obligation to offer cash services be regulated more sharply and sent a draft of a legislative proposal to the Swedish ministry of finance for consideration. The Riksbank wants to see a statutory requirement for banks to provide change money services, coins and small banknotes denominations to companies and authorities exchange offices, as well as more extensive opportunities to deposit cash. It says that for consumers to be able to pay with cash, businesses need to be able to deposit it in their bank accounts in an efficient and secure way. What the proposal says is a requirement</p> <p>The central bank reasons that cash is particularly important for creating an inclusive society where everyone can pay, and for strengthening society's resilience in times of disruption, crisis and emergency.</p> <p>The Riksbank therefore proposes new amendments to the Payment Services Act, which already requires certain banks to offer the possibility of cash withdrawals to private consumers (citizens), so that it covers the possibility for businesses to withdraw cash from their</p>	<p>In April 2019 the Riksbank proposed to the Swedish parliament that a committee with all-round expertise be tasked with performing a review of the concept of legal tender, the role of central bank money in a digitalised economy and the role and responsibility of both the state and the private sector on the payment market.</p> <p>A parliament Payments Inquiry into the state's role in the payment market was then carried out between 2020 and 2023 and the Inquiry report was published in March 2023. The report suggested: mandating acceptance of cash for prescribed medicines; the government to take a bigger role in ensuring people's access to low-cost payments; and for people being able to pay legal fees in cash and that tax should be payable in cash "up to a certain amount".</p> <p>In February 2024, a new parliament inquiry was launched to look into the possibility of making cash payments, particularly for essential goods such as medicines, food and fuel, to be completed in December 2024. The central bank also calls for this</p>
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⁴⁵ <https://www.riksbank.se/globalassets/media/nyheter--pressmeddelanden/nyheter/2024/240903-nyhet-kontanthering/skrivelse-atgarder-for-att-uppratthalla-kontantkedjan.pdf>

⁴⁶ <https://www.riksbank.se/en-gb/payments--cash/payments-in-sweden/payments-report--2024/>

⁴⁷ <https://www.regeringen.se/pressmeddelanden/2024/01/utredning-om-mojligheten-att-betala-med-kontanter-for-livsnodvandiga-varor/>



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	<p>accounts, or in other ways to purchase change, and to provide more places for overnight cash deposits for daily takings.</p> <p>The central bank stresses that commercial banks have a central role in society, and it is reasonable to expect them to take their share of the responsibility and make it possible for their corporate customers to withdraw and deposit banknotes and coins in their accounts. Even if this entails some costs. In this way, banks contribute to a cash chain that functions under normal conditions, and in the event of disruptions, peacetime crisis situations or, ultimately, in the event of an emergency or war.</p> <p>Crucially, the central bank emphasizes that any additional costs that may arise as a result of the proposed regulatory requirements are assessed as marginal compared to banks' overall turnover and revenues, and that the marginal increase in costs is small compared to both current costs, and the savings historically made from minimising cash services.</p>	<p>inquiry to look into above mentioned obligation for banks to accept deposits of private customers (citizens) and at financing of cash and cash-in-transit services.</p>
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