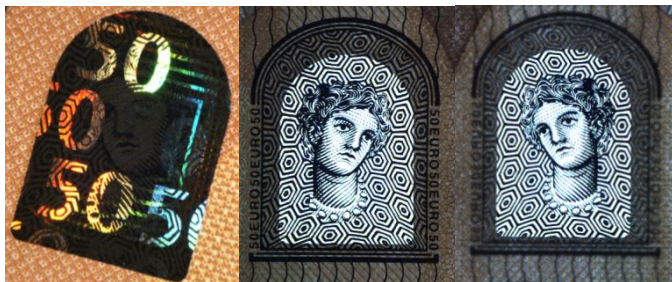


The €50 Europa series banknote: issued on 4 April 2017

The complete image of the €50 banknote from the Europa series and its various security features were unveiled by the European Central Bank on 5 July 2016 in Frankfurt. This information is available on the website <http://www.new-euro-banknotes.eu/>.

The specific features of the new €50 Europa series banknote

The new €50 banknote is the fourth banknote in the Europa series. Like the new €20 banknote, it features a major innovation in banknote technology in terms of security: **the portrait window in the hologram, which reveals the portrait of Princess Europa** when the banknote is held up to the light. The new banknote, however, is in line with the €5, €10 and €20 banknotes since it also includes an **emerald number** and all the security features specific to the Europa series. All these innovations make the new banknote even harder to counterfeit. Like the €20 banknote, the new €50 banknote is **not varnished**, contrary to the first two denominations of the series.



9.5 billion €50 banknotes produced for 19 countries

The €50 denomination ranks first in the euro area in terms of the number of banknotes in circulation (45.1% of the total number of banknotes).

In France, the €50 banknote is less used and only comes in third position behind the €20 and €10 banknotes (20% of banknotes received or delivered by the Banque de France).

To renew the series, 9.5 billion €50 Europa banknotes will be manufactured. Production has been decentralised to several central banks, which manufacture the share allocated to them, either directly when they have an in-house printing facility or by using another manufacturer (not necessarily from their own country) through a tender procedure. The €50 banknote is produced in nine locations in Europe. The banknotes produced are then transported to the 19 euro

area central banks to be issued simultaneously on 4 April 2017.



Between the time the banknote is unveiled and the time it is issued, equipment manufacturers and users have 9 months to carry out updates and tests. The conditions for testing the equipment on central bank premises or on-site, the procedures for issuance, recirculation and parallel circulation of the two series of banknotes will be similar to those of the €10 and €20 banknotes.

The information and communication partnership between the ECB, the national central banks (NCBs) and the various players in the cash industry was presented on 15 June 2016 in Madrid.

Key dates to remember

28 June 2016: Information seminar specific to the €50 banknote, organised at the Banque de France for third parties (cash industry professionals, manufacturers).

6 July 2016: new €50 banknotes lent to machine manufacturers, integrators and users to enable them to test the adaptation of their machines.

October 2016 and February 2017: questionnaires sent to manufacturers and users of equipment to assess their level of adaptation to the new €50 banknote.

February 2017: publications on the new €50 banknote sent by NCBs to banks, police forces, chambers of commerce, professional federations, etc.

Early March 2017: brochures on the new €50 banknote sent to three million sales outlets throughout the euro area.

4 April 2017: issuance of the new €50 banknote.

The security features of the new €50 banknote: "the princess at the window"

All of these new features will either be automatically detected by the authentication modules of the different machines that accept issue or process banknotes, or be manually recognised by the general public, using the feel-look-tilt method.



FEEL

Feel the banknote. The paper should be crisp and firm.

Raised print

The architectural style, the initials of the ECB and the face value are discernible to the touch.

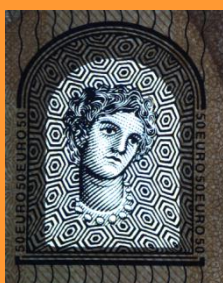
The short raised lines on the left and right edges of the banknote are spaced out differently according to the denomination.



LOOK

Portrait watermark

When the banknote is held against the light, a faint image becomes visible showing a portrait of the princess Europa, the value of the banknote and a window.



The portrait window at the top of the hologram stripe

When the banknote is held against the light, the portrait window at the top of the hologram becomes transparent and reveals the portrait of Europa on both sides of the banknote.



Security thread

When the banknote is held against the light, the security thread appears as a dark line. The € symbol and the value of the banknote can be seen in tiny white lettering.



TILT

Portrait hologram (front of the banknote)

Tilt the banknote. The silvery stripe on the right of the banknote reveals in the portrait window the value of the banknote surrounded by rainbow-coloured lines. It also shows the architectural design, as well as the € symbol and the value of the banknote.



Portrait window (back of the banknote)

Tilt the banknote. On the back of the banknote, rainbow-coloured value numerals appear in the window.



Emerald number

The emerald number in the bottom left hand corner on the front of the banknote displays an effect of the light that moves up and down. The number also changes colour from emerald green to deep blue.

Training on the authentication of the new banknote

The Banque de France offers free of charge to cash industry professionals (staff handling banknotes or trainers), training on the authentication of the new banknote, including the presentation of its security features. These training sessions, which could start on 6 July 2016, will be supplemented, at the request of the applicant, with modules on the security features of the first series and qualitative sorting.

Authentication and banknote sorting training is mandatory for staff issuing or receiving banknotes manually at a counter or, after authorisation by the Banque de France, within the framework defined by Article 7 of Decision ECB/2010/14, as amended by ECB/2012/19, by which the Banque de France may authorise banks, in the event of exceptional events affecting the distribution of the banknotes, to put back into circulation banknotes which their trained staff will have manually authenticated.

Since the Banque de France is not a certified training organisation, it cannot award a diploma validating the acquired skills. It can however provide a certificate of attendance of the training session. Training requests can be made by sending an email to the following address: euro-formation@banque-france.fr or by contacting Michel CHAUMON on: + 33 1 42 92 94 92.

Adapting the equipment to the new €50 banknote before the date of issuance

The authentication modules of the equipment that accept, deliver or process banknotes must be able to detect and recognise the security features of the new €50 banknote by 4 April 2017. To ensure that this is the case, it is necessary to adapt the equipment to the new banknote, either by modifying the parameters, or by changing the software.

Users must request both the procedure for updating the equipment and the resulting schedules from their manufacturers.

Similarly, before buying any machine that accepts, delivers or processes banknotes, professional users of these machines are requested to check with their suppliers that they accept the new banknotes.

As for previous denominations, a special effort was made to ensure that manufacturers and professional users have 9 months before the issuance date of the €50 Europa banknote to test whether the equipment is adapted to the new banknote, in two ways: either at a national central bank or on their premises.

In the next few months, the European Central Bank will conduct a series of surveys to ensure that the equipment (processing machines, but also small authentication equipment, vending machines, parking ticket machines, etc.) will be ready to accept the new €50 banknotes when they start to be issued.

Equipment tests on the NCBs' or manufacturers' premises

Since October 2012, Eurosystem central banks have been carrying out, on the request of the manufacturer and in accordance with Decision ECB/2010/14 as amended by ECB/2012/19, tests of the processing equipment including banknotes from the new series.

The manufacturer brings the equipment to be tested **to the premises of the NCB, which provides a set of banknotes for the tests**. It may also carry out the tests **on its own premises with the expertise of NCB staff**.

The list of banknote authentication devices tested by Eurosystem central banks and that accept the new €50 banknote is available on [the ECB's website](#); the list of banknote handling machines (recycling equipment and small authentication tools) that have passed the tests is also available on [the website](#).

The Banque de France makes available to manufacturers and distributors its test platform for this listed handling equipment. It also makes available to all professionals its test platform for non-ECB publication type equipment (cash dispensers, cash-in machines, banknote value counters, for example).

Contact: 1259-PLATEFORME-UT@banque-france.fr

Loans of €50 banknotes before issuance

In order to facilitate the preparations of the different professionals, the Eurosystem offers them the possibility of obtaining, as of 6 July 2016, the new €50 banknote before it is put into circulation. This procedure concerns manufacturers of banknote handling machines and their clients using this equipment (cash in transit and cash handling companies, banks, merchants, etc.).

Requests to borrow €50 Europa banknotes before they are issued are to be sent by email to the following address: pret-billetsES2@banque-france.fr. The collateral loan agreement that will be sent back must be signed by a person authorised to sign on behalf of the company wishing to perform the tests. Banknotes may be borrowed in lots of 5, 20, 100, 200 or 400 banknotes (a lot of 400 is reserved for ATM manufacturers only) for each of the eight productions. A ninth production will be available by the end of 2016 and may also give rise to loans.

Number of banknotes borrowed by production batch	5	20	100	200	400
i.e. for the eight productions (available on 06/07/16)	40	160	800	1600	3200

Once the administrative and financial procedures have been completed, the banknotes may be withdrawn at the Banque de France branch in Marne-la-Vallée and transported by two persons appointed by the borrowing company or by a recognized CIT company. They shall be kept as described in the contract. Companies that have borrowed banknotes may keep them permanently beyond the term of the contract (one month after issuance) or return them before that date.

Purchase of dummy banknotes

Banks, CIT companies, equipment manufacturers, and test centres for anti-theft device approval may also purchase from June 2016 dummy banknotes with all the mechanical characteristics of real banknotes but without the design or the security features, whether they are intended for the public or machine-readable.

Contact purchase of dummy banknotes:

christelle.contamine@banque-france.fr or elise.taillardat@banque-france.fr



Procedures for issuing the new €50 banknote

Procedures for the first issue

As with the previous denominations of the Europa series and contrary to the organisation for the simultaneous issuance of the seven denominations of the first euro series, banks will not be supplied with €50 Europa banknotes prior to the issuance date. As of 4 April 2017, however, the Banque de France will primarily issue the new banknotes, in order to satisfy public demand and facilitate the introduction of the new series.

However, national central banks (NCBs) which still hold €50 banknotes from the first series when the second is issued will continue to provide them, along with the new banknotes, while stocks last.

Procedures for the recirculation of €50 banknotes from the first series

€50 banknotes from the first series deposited by customers at credit institutions after the issuance date of the new €50 banknote may be put back into circulation by institutions that have signed a recirculation agreement with the central bank, in accordance with the procedures set out by the regulatory framework. NCBs will not recirculate €50 banknotes from the first series that are deposited at their counters and these banknotes will be destroyed.

Parallel circulation of banknotes from the two series

According to estimates, the introduction of the new €50 banknote and the withdrawal of the old one should be fairly rapid. Temporarily, however, the old and new banknotes will circulate at the same time, while NCBs deplete existing stocks of €50 banknotes from the first series and credit institutions recirculate them. Both series will jointly have legal tender. The date on which legal tender is withdrawn will be announced well in advance. After this date, it will be possible to exchange first series €50 banknotes at NCB counters for a limited period of time.

The first three denominations of the Europa series

	Introduction date	Penetration rate of the Europa series (estimated by its share in the €50 banknotes deposited at the Banque de France)
5 €	2 May 2013	98%
10 €	23 September 2014	98%
20 €	25 November 2015	75%

Data at the end of June 2016

Communication of information

The ECB and the NCBs encourage the communication of information and the promotion of the new €50 banknote. All professionals are invited to register for free as partners on the ECB's website <http://www.new-euro-banknotes.eu/Direct-Access/Partners>, to have access to a restricted area and find a range of digital media and reproducible contents.



Let's join our forces!

On 5 July 2016, the ECB launched an online game called "Tetris new € 50", and films on the new €50 banknote will also be available after this date; in the second quarter, educational tools such as "Know your Banknotes" and "Euro Cash Academy" will also be put online on the official website at www.new-euro-banknotes.eu. Further information is available on the website [ECB our Money](http://www.ecb.europa.eu/press/pr/2016/070516_en.htm).



End of the €500 banknote

On 4 May 2016, the ECB Governing Council decided to immediately end the production of the €500 banknote. The issuance will be stopped around the end of 2018 (banks will no longer be able to order them), at the time when the new 100 euro and 200 euro banknotes are planned to be introduced. The €500 banknotes will remain legal tender (it will still be possible to use them to settle transactions, like today) and they can be exchanged at the counters of euro area NCBs for an unlimited period of time.

