

Pursuant to Article 44 paragraph 2 point 3 and Article 27 paragraph 2 of the Central Bank of Montenegro Law (OGM 40/10, 46/10, 06/13, 70/17), the Council of the Central Bank of Montenegro, at its meeting held on 7 September 2018, passed the following

## **DECISION on the Reproduction of Euro Banknotes**

### **Basic Provision**

#### **Article 1**

This decision shall govern detail conditions for the reproduction of euro banknotes.

### **Terms and Definitions**

#### **Article 2**

Certain terms and definitions used in this Decision shall have the following meaning:

- 1) **'euro'** means the legal currency of Member States of the European Economic and Monetary Union (hereinafter: the EMU) and of those participating in the EMU which have concluded an agreement with the European Union on the introduction of the euro;
- 2) **'genuine euro banknote'** means a banknote issued by the European Central Bank or national central bank of the EMU Member States in accordance with the Decision of the European Central Bank on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes;
- 3) **'reproduction'** means any tangible or intangible image that uses all or part of a genuine euro banknote or parts of its individual design elements, such as, *inter alia*, colour, dimensions and use of letters or symbols, which image may resemble or give general impression of a genuine euro banknote, irrespective of:
  - (a) the size of the image; or
  - (b) the material(s) or technique(s) used to produce it;
  - (c) whether or not the design of the euro banknote, such as letters or symbols has been altered
- 4) **'economic entity'** means a legal person, an entrepreneur or a natural person reproducing genuine euro banknotes.

## **Unlawful Reproductions**

### **Article 3**

Reproductions which the general public might mistake for genuine euro banknotes shall be deemed unlawful.

## **Lawful Reproductions**

### **Article 4**

Reproductions complying with the following criteria shall be deemed lawful, since there is no risk that the general public might mistake them for genuine euro banknotes:

- 1) one-sided reproductions of a genuine euro banknote provided that the size of the reproduction is equal to or greater than 125 % of both the length and width, or equal to or less than 75 % of both the length and the width of the respective genuine euro banknote;
- 2) two-sided reproductions of a genuine euro banknote provided that the size of the reproduction is equal to or greater than 200 % of both the length and width or equal to or less than 50 % of both the length and width of the respective genuine euro banknote;
- 3) reproductions of individual design elements of a genuine euro banknote provided that such a design element is not depicted a background resembling a banknote; one-sided reproductions depicting a part of the front side or reverse side of a genuine euro banknote, provided that such a part is smaller than one third of the original front side or reverse side of the genuine euro banknote;
- 4) reproductions made of a material clearly different from paper, which looks distinctly different from the material used for banknotes; or
- 5) intangible reproductions made available electronically on websites, by wire or wireless means or by any other means that allow members of the public to access these intangible reproductions from a place and at a time individually chosen by them, provided that:
  - the word SPECIMEN (sample) is incorporated diagonally across the reproduction in Arial font or a font similar to Arial font,
  - the resolution of the electronic reproduction in its 100 % size does not exceed 72 dots per inch (dpi),
  - the length of the word SPECIMEN shall be at least 75 % of the length of the reproduction, and
  - the height of the word SPECIMEN shall be at least 15 % of the width of the reproduction, and
  - the word SPECIMEN shall be displayed in a non-transparent (opaque) colour contrasting with the dominant colour of the respective genuine euro banknote.

The making of reproductions under paragraph 1 above shall not be subject to approval of the Central Bank of Montenegro (hereinafter: the Central Bank), as

they shall be deemed approved within the meaning specified herein, provided that they comply with the requirements specified under paragraph 1 above.

## **Approvals**

### **Article 5**

By way of derogation from Article 4 specified herein, lawful reproductions shall be also those not complying with the criteria of paragraph 1 above in so far as they cannot be mistaken by the general public for a genuine euro banknote provided that the Central Bank previously granted approval for those reproductions.

An economic entity shall provide the Central Bank with the genuine euro banknote together with the request for granting approval referred to in paragraph 1 above.

The Central Bank shall submit the reproduction of the genuine euro banknote to the European Central Bank for opinion whether such reproduction can be deemed lawful.

If the European Central Bank issues the opinion that the reproduction of a genuine euro banknote can be considered lawful, the Central Bank shall issue the approval; otherwise, the Central Bank shall deny the request.

## **Reproduction of Withdrawn Genuine Euro Banknotes**

### **Article 6**

Provisions of Articles 3 through 5 herein shall apply to reproductions of the genuine euro banknotes that have been withdrawn from circulation.

## **Offences**

### **Article 7**

A fine ranging from 1,000 euros to 10,000 euros shall be imposed against an economic entity – legal person if:

- 1) it makes unlawful reproduction of a genuine euro banknote (Article 3);
- 2) it makes reproduction of a genuine euro banknote referred to in Article 5 herein without approval of the Central Bank;
- 3) It makes reproduction of genuine euro banknotes that have been withdrawn from circulation contrary to the provisions of Article 6 herein.

For the offence specified in paragraph 1 above, an economic entity - entrepreneur shall be also imposed a fine ranging from 500 euros to 3,000 euros.

A responsible person in the economic entity - legal person and natural person shall be also imposed a fine ranging from 500 euros to 1,000 euros for the offence specified in paragraph 1 above.

A protective measure of revoking unlawful reproductions of euro banknotes subject to offences shall be imposed together with the imposing of measures for offences referred to in paragraphs 1 through 3 above.

### **Final Provision**

#### **Article 8**

This Decision shall enter into force on the eighth day following that of its publication in the Official Gazette of Montenegro.

### **THE COUNCIL OF THE CENTRAL BANK OF MONTENEGRO**

Decision number: 0101-6850-3/2018  
Podgorica, 7 September 2018

**CHAIRMAN  
G O V E R N O R,**

**Radoje Žugić, m.p.**