



BOARD OF THE BANK OF LITHUANIA

RESOLUTION

AMENDING RESOLUTION NO 03-47 OF THE BOARD OF THE BANK OF LITHUANIA OF 14 APRIL 2016 ON THE APPROVAL OF THE RULES FOR THE EXCHANGE OF EURO BANKNOTES AND COINS FOR NATURAL AND LEGAL PERSONS AT THE BANK OF LITHUANIA

6 March 2018 No 03-29
Vilnius

The Board of the Bank of Lithuania has r e s o l v e d:

1. To amend the Rules for the Exchange of Euro Banknotes and Coins for Natural and Legal Persons at the Bank of Lithuania approved by resolution No 03-47 of the Board of the Bank of Lithuania on the approval of the Rules for the Exchange of Euro Banknotes and Coins for Natural and Legal Persons at the Bank of Lithuania (attached).
2. To establish that this Resolution shall enter into force on 12 March 2018.

Member of the Board,
Acting Chairman of the Board

Tomas Garbaravičius

APPROVED
by Resolution No 03-29
of the Board of the Bank of Lithuania
of 6 March 2018

RULES FOR THE EXCHANGE OF EURO BANKNOTES AND COINS FOR NATURAL AND LEGAL PERSONS AT THE BANK OF LITHUANIA

CHAPTER I GENERAL PROVISIONS

1. The Rules for the Exchange of Euro Banknotes and Coins for Natural and Legal Persons at the Bank of Lithuania (hereinafter 'Rules') shall lay down the procedure for the exchange of euro banknotes (hereinafter 'banknotes'), uncirculated circulation coins and commemorative euro coins (hereinafter 'commemorative coins') as well as commemorative coins with the Lithuanian national side for natural and legal persons at the Bank of Lithuania. The Rules shall also establish the procedure of the exchange of commemorative coins with the Lithuanian national side for distributors of numismatic items at the Bank of Lithuania.

2. Definitions used in the Rules:

2.1. **distributors of numismatic items** — as defined in the Regulations for the sale of numismatic items of the Bank of Lithuania approved by Resolution No 03-290 of the Board of the Bank of Lithuania of 27 November 2014 on the approval of the regulations for the sale of numismatic items of the Bank of Lithuania.

2.2. **commemorative coins with the Lithuanian national side** — coins issued by the Bank of Lithuania, as defined in Council Regulation (EU) No 729/2014 of 24 June 2014 on denominations and technical specifications of euro coins intended for circulation, except for commemorative coins with the Lithuanian national side in a numismatic package which are sold by the Bank of Lithuania in accordance with the Regulations for the sale of numismatic items of the Bank of Lithuania.

CHAPTER II EXCHANGE OF BANKNOTES FIT FOR CIRCULATION AND OF CIRCULATION AND/OR COMMEMORATIVE COINS

3. Banknotes fit for circulation shall be exchanged at the Bank of Lithuania free of charge for natural and legal persons for banknotes of other denominations requested by natural and legal persons without limitation, provided that enough banknotes of the requested denominations is available at the Cash Office of the Bank of Lithuania

4. The quantity of fit for circulation coins and/or commemorative coins which may be exchanged at the Bank of Lithuania for one natural or legal person, except for legal persons indicated in paragraph 13 of the Rules (hereinafter 'customer') one time per business day free of charge shall not exceed the quantity of coins that can fill a 1 litre container held at the Cash Office of the Bank of Lithuania. The principal amount according to the check of a coin counting machine shall be paid out in banknotes and the part of the amount which does not exceed five euro shall be disbursed in coins.

5. One customer at the Bank of Lithuania may have exchanged one time per business day free of charge the banknotes fit for circulation, circulation and/or commemorative coins for uncirculated coins of requested denomination — no more than 50 items of the same requested:

5.1. circulation coins;

5.2. commemorative coins with the Lithuanian national side.

6. A customer may pay for uncirculated coins and/or commemorative coins with the Lithuanian national side using a payment card.

7. At specialised exhibitions, fairs or other places where the Bank of Lithuania participates on the occasions of presentation of numismatic items to the public, banknotes fit for circulation, circulation and/or commemorative coins shall be exchanged for the quantity of commemorative coins with the Lithuanian national side. The said quantity of commemorative coins established by order of the Cash Department Director may not exceed 50 items of the same coins.

CHAPTER III EXCHANGE OF DAMAGED AND WORN BANKNOTES, CIRCULATION AND/OR COMMEMORATIVE COINS

8. At the Bank of Lithuania, banknotes, circulation and/or commemorative coins that are worn and damaged in the following way shall be exchanged free of charge:

8.1. soiled (except with inks or powder used in anti-theft devices), stained, written-on, painted, faded, torn, repaired (by taping sections of the same banknote together), crumpled, crushed, folded, with folded corners or in any other way worn and/or damaged banknotes;

8.2. banknotes with the seamless area of more than half of the banknote;

8.3. banknotes with the remaining area of less than half of the banknote, if the customer proves that the missing parts were destroyed;

8.4. circulation and/or commemorative coins, except for those indicated in subparagraphs 10.2.1–10.2.5 of the Rules, whose appearance has changed as a result of being in circulation for a long time (scratched, slightly deformed), or they were affected by the environment (have been in water for a long time, rusted, etc.), however, the images is clearly visible on both sides.

9. Banknotes, circulation and/or commemorative coins damaged in a different manner than set out in paragraph 8 of the Rules and/or where there are doubts with respect to their acceptability, shall be accepted at the Bank of Lithuania for acceptability examination and may be exchanged only when their acceptability examination is performed and a decision to exchange them is made. A customer, who wishes to exchange damaged banknotes, circulation and/or commemorative coins, shall fill in an acceptability examination request the form of which is established in the Regulations for transferring suspicious cash to the police station and the Bank of Lithuania and for the administration of suspicious cash approved by Resolution No 03-93 of the Board of the Bank of Lithuania of 28 June 2017 on the approval of the regulations for transferring suspicious cash to the police station and the Bank of Lithuania and for the administration of suspicious cash. A customer can obtain the request form at the Cash Office of the Bank of Lithuania or on the website of the Bank of Lithuania (http://www.lb.lt/lt/docview/?file=/documents/files/musu-veikla/grynieji-pinigai/litu-euru-keitimas/03_93_2_priedas.docx).

10. Banknotes, circulation and/or commemorative coins shall not be exchanged or returned at the Bank of Lithuania and their value shall not be compensated to the customer, where, during the acceptability examination, it is established that:

10.1. the banknotes presented for the acceptability examination are:

10.1.1. counterfeit;

10.1.2. deliberately damaged (cut-up, torn, composed, etc.);

10.1.3. damaged by anti-theft devices (coloured with special inks, powders, etc.);

10.2. circulation and/or commemorative coins presented for the acceptability examination are:

10.2.1. counterfeit;

10.2.2. deliberately damaged (bent during the scrap metal recycling process, ground, drilled, pierced, polished, whetted or milled on its rim or on its surface, flattened, cut, have altered surfaces, are soldered, deformed with coin destruction systems, etc.);

10.2.3. damaged in a manner which does not allow their authentication using special devices and/or such authentication would be too difficult;

10.2.4. whose wholeness, overall weight or other identification features (images on both sides, characteristics of the surface and the edge, etc.) were changed drastically as a result of various processes;

10.2.5. bimetal coins made from the core and rings of different coins.

11. Within 30 calendar days of the day of conducting the acceptability examination, the Bank of Lithuania shall return by registered mail to the customer the banknotes which cannot be exchanged the intact area of which accounts for less than half of the banknote, except for those indicated in subparagraphs 10.1.1–10.1.3 of the Rules. Circulation and/or commemorative coins that are unfit for exchange after the examination shall not be returned to the customer — they shall be destroyed at the Bank of Lithuania.

12. Banknotes damaged by anti-theft devices shall be exchanged at the Bank of Lithuania according to the procedure set forth by Decision ECB/2013/10 of the European Central Bank of 19 April 2013 on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes. The fee for the exchange — EUR 0.1 for each banknote damaged in such a way — shall be charged only when the Bank of Lithuania exchanges no less than 100 damaged banknotes. The fee shall be charged for all banknotes exchanged. The Bank of Lithuania shall not charge a fee if banknotes were damaged as a result of a robbery, theft or any other crime, or an attempt to commit thereof.

CHAPTER IV

EXCHANGE OF COMMEMORATIVE COINS WITH THE LITHUANIAN NATIONAL SIDE IN ACCORDANCE WITH AGREEMENTS

13. Commemorative coins with the Lithuanian national side may be exchanged for distributors of numismatic items; however, the total quantity of such coins exchanged for distributors of numismatic items may not exceed 30 % of the total issue of each commemorative coin with the Lithuanian national side. For each distributor of numismatic items, no less than 2.5 % and no more than 5 % of the issue of each commemorative coin with the Lithuanian national side may be exchanged, but in any case — no more than 50,000 units of each such coin. The exact number of commemorative coins with the Lithuanian national side to be exchanged shall be established in agreements on the acquisition of commemorative coins with the Lithuanian national side (not in a numismatic package, *unc* quality) concluded with the Bank of Lithuania. The Bank of Lithuania shall retain the right to satisfy applications of distributors of numismatic items taking into account the number of commemorative coins with the Lithuanian national side held by them.
