EUROPEAN CENTRAL BANK

EUROSYSTEM

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OPINION OF THE EUROPEAN CENTRAL BANK

of 12 May 2026

on rules relating to the smooth operation of cash payment systems

(CON/2026/16)

Introduction and legal basis

On 17 March 2026 the European Central Bank (ECB) received a request from the Dutch Minister for Finance for an opinion on a draft decree laying down rules relating to the smooth operation of cash payment systems (hereinafter the 'draft decree').

The ECB's competence to deliver an opinion is based on Articles 127(4) and 282(5) of the Treaty on the Functioning of the European Union and Article 2(1), first, second and third indents, of Council Decision 98/415/EC[1], as the draft decree relates to currency matters, means of payment and De Nederlandsche Bank (DNB). In accordance with Article 17.5, first sentence, of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

1. Purpose of the draft decree

1.1 As noted in the explanatory memorandum accompanying the consultation request, the draft decree elaborates the Law on cash payments[2] by establishing detailed rules to ensure that cash remains accessible, available and affordable in the Netherlands. The main focus is on securing a robust national infrastructure for cash withdrawals and deposits, and safeguarding the continuity of cash-in-transit (CIT) services. As noted in the separate explanatory memorandum accompanying the draft decree, the overall purpose of the draft decree together with the Law on cash payments is to design, organise and finance the basic cash infrastructure[3] in such a way as to provide a socially desirable level of cash services in the longer term. The explanatory memorandum accompanying the draft decree notes in this respect that the Law on cash payments requires credit institutions to ensure an easily accessible and affordable cash infrastructure for users.

1.2 The explanatory memorandum accompanying the draft decree further notes that cash fulfils important social functions and public interests. Cash contributes to an inclusive payment system and is a fallback in the event of major disruptions in the non-cash payment system. The draft decree provides for further rules to be laid down in the future through a general administrative order, thereby allowing legislation to be more responsive to societal and market developments within payment systems, for example, as a result of technological developments. According to the explanatory

1 Council Decision 98/415/EC of 29 June 1998 on the consultation of the European Central Bank by national authorities regarding draft legislative provisions (OJ L 189, 3.7.1998, p. 42, ELI: http://data.europa.eu/eli/dec/1998/415/oj).

2 Wet chartaal betalingsverkeer en aanpassing van het toepassingsbereik van het bonusplafond, Kamerstukken 3671.

3 As defined in the Wet chartaal betalingsverkeer en aanpassing van het toepassingsbereik van het bonusplafond as facilities for both the withdrawal and deposit of cash by private and business customers, obliging credit institutions to allow customers to use that infrastructure at regulated rates and conditions, where a 'facility' can be thought of an automated teller machine (ATM), but it may include different types of ATMs, systems or technology.

memorandum accompanying the draft decree, the draft decree seeks to future-proof the cash infrastructure against potential crises and emergency situations.

1.3 The draft decree mandates the establishment of at least 3 850 facilities for the provision of cash services throughout the Netherlands as part of the basic cash infrastructure, and further specifies that each withdrawal facility needs to have at least 6 000 individual euro banknotes available. In addition, at least 10 % of the withdrawal facilities must contain EUR 5 denomination banknotes. Furthermore, all deposit facilities must accept all legal tender euro banknotes and coins, while withdrawal facilities must provide euro coins in denominations commonly used in the Dutch payment system.

1.4 The draft decree sets minimum access requirements, in terms of distance to a facility, for payment account holders resident or established in the Netherlands (hereinafter 'payment account holders') per type of transaction. The following percentages apply in respect of the availability of facilities to payment account holders, measured in terms of distance travelled by road: (a) 99 % of payment account holders must have access to facilities for the withdrawal of euro banknotes within a five-kilometre radius; (b) 92,9 % of payment account holders must have access to unpackaged deposits of euro banknotes within a five-kilometre radius; and (c) 95 % of payment account holders must have access to facilities for the deposit of euro coins within a 10-kilometre radius.

1.5 The draft decree sets different access requirements for services in respect of Dutch retailers and shops. For this client group, (a) 98,5 % must have access to facilities for packaged deposits of euro banknotes within a 10-kilometre radius by road; and (b) 90 % must have access to facilities for the withdrawal of euro coins within a 10-kilometre radius by road.

1.6 On the availability of cash service facilities, the draft decree provides that the following percentages of locations must be open during their usual opening hours: (a) 97,5 % of locations with one or more facilities for the withdrawal of euro banknotes, with that requirement increasing to 98 % if there are no equivalent facilities within a five-kilometre radius by road; (b) 96,5 % of locations with one or more facilities for the deposit of unpackaged euro banknotes; (c) 98 % of locations with one or more facilities for the deposit of packaged euro banknotes; (d) 98 % of locations with one or more facilities for the withdrawal of euro coins; and (e) 96,5 % of locations with one or more facilities for the deposit of euro coins.

1.7 The draft decree caps the fees that credit institutions may charge clients in respect of certain cash services at EUR 0,66 per transaction for the withdrawal of euro banknotes; 0,30 % of the amount deposited for the unpackaged deposit of euro banknotes; EUR 0,008 for the deposit of euro coins; EUR 0,50 per roll of euro coins; EUR 5,80 per transaction; and EUR 0,055 per euro banknote for packaged deposits of euro banknotes. The maximum tariff levels do not apply to private account holders, religious denominations and charitable foundations. The tariff levels set out in the draft decree will be indexed against the consumer price index and amended annually by ministerial order.

1.8 The draft decree stipulates that access to the basic cash infrastructure must not be restricted unless this is justified by (a) a facility's technical limitations; (b) the prevention of fraudulent transactions; or (c) a credit institution's legal obligation. In addition, a credit institution must enable its payment account holders to use the facilities via most common payment instruments, and may only allow

business payment account holders to use facilities for the packaged deposit of euro banknotes where the credit institution has entered into a separate agreement for this purpose.

1.9 The draft decree confers on DNB the power to (a) monitor the continuity of service of the basic cash infrastructure through periodic reporting requirements; (b) provide exemptions in whole or in part from the requirements on the minimum availability of euro banknotes and the acceptance of specific payment instruments provided that large-scale disruptions in the non-cash payment system can be adequately dealt with and the proper provision of services to customers is sufficiently guaranteed; and (c) impose penalties for breaching its requirements. The reporting requirements specify that credit institutions must provide data, on the twentieth day of every month, on the functionality, capacity, location and opening hours for each device and the denominations of euro banknotes offered in ATMs on a monthly basis based on the situation on the first day of every month. Furthermore, credit institutions must provide data, on the twentieth day of every month, on the accessibility and availability of each type of facility for the preceding month. Moreover, credit institutions must report to DNB on an annual basis, by 31 January, on the tariffs and limits for the use of the basic cash infrastructure and other conditions for the use of the basic cash infrastructure for the previous year based on the situation on 1 January.

1.10 While the regulation of CIT companies in the Netherlands is primarily governed by the Law on De Nederlandsche Bank[4], the draft decree imposes specific conditions on CIT companies, which must submit periodic reports to DNB on the status of cash transports, and report on an annual basis to DNB the number of locations served, broken down by region and by sector (i.e. distinguishing between facilities that are part of the basic cash infrastructure and those that are not). CIT companies must also report the first two digits of the postal code of each location served, which usually identifies a specific area comprised of a few municipalities and allows DNB to identify in fine detail the dominance of a particular CIT company in that area. For the breakdown of sectors, CIT companies must provide information on the type of cash services offered, distinguishing between facilities forming part of the basic cash infrastructure, ATMs that are not part of the basic cash infrastructure, retail or service locations, and other types of facility location. A CIT company that exceeds the threshold of serving more than 30 % of the total capacity of the basic cash infrastructure will fall under another regime[5].

1.11 To enforce the requirements set in the draft decree, the power is conferred on DNB to impose administrative fines and periodic penalty payments on credit institutions and CIT companies for breaches of the draft decree. DNB may increase the basic amount of the fine by a maximum of 50 % or reduce it by a maximum of 100 %, depending on the seriousness and duration of the violation and the degree of culpability of the offender.

2. General observations

2.1 The ECB was previously consulted on a draft version of the Law on cash payments and adopted an opinion thereon[6].

4 Bankwet 1998, *Staatsblad* 26 March 1998, p. 200.

5 Namely, Chapter II(c) of the Law on De Nederlandsche Bank.

6 See Opinion CON/2024/8. All ECB opinions are published on EUR-Lex.

2.2 By introducing new obligations for credit institutions and CIT companies and conferring on DNB the power to monitor access to and the availability of cash services, the draft decree will contribute to ensuring that cash remains available to individuals and small businesses in the Netherlands.

2.3 The ECB considers it important that all Member States take appropriate measures to ensure that credit institutions and branches operating within their territories provide adequate access to cash services, in order to facilitate the continued use of cash[7]. Sufficient and effective access to cash is necessary to preserve the effectiveness of the legal tender status of cash. If citizens do not have easy access to cash, they will not be able to use it as a means of payment[8]. Despite the growth of the digital economy in the Union and the increasing use of electronic payment methods in the Netherlands, cash continues to play an important role in society[9]. Cash is a well-established and secure means of payment providing for immediate settlement of transactions and direct control over one's finances. It is currently the only payment instrument that allows citizens to instantly settle a transaction in central bank money while ensuring privacy[10]. Additionally, cash payments guarantee freedom of choice to citizens, while also facilitating the inclusion of the entire population in the economy by allowing it to settle any kind of financial transaction in cash[11]. Especially in Member States where the use of cash is declining, like the Netherlands, the ECB considers it is important to ensure that cash remains available and accessible to all citizens and small businesses and, where necessary, that assistance is offered to facilitate the use of the cash infrastructure.

2.4 The ECB welcomes the establishment of the access to cash criteria in the Law on cash payments and the draft decree, with well-defined metrics, to ensure a minimum availability of ATMs and cash service points that credit institutions have to maintain in the Netherlands.

2.5 In this context, on 28 June 2023 the Commission published a proposal for a regulation of the European Parliament and of the Council on the legal tender of euro banknotes and coins[12] (hereinafter 'the proposed regulation on the legal tender of euro cash'), which includes an obligation for Member States to ensure sufficient and effective access to cash throughout their territories. The proposed regulation on the legal tender of euro cash provides that, following its adoption, the Commission will adopt implementing acts on a set of common indicators of general application in the euro area, which would allow Member States to effectively monitor and assess the acceptance of payments in cash and access to cash throughout their territories, in all their different regions,

7 See paragraph 2.2 of Opinion CON/2020/21, paragraph 3.3 of Opinion CON/2022/40, paragraph 2.3 of Opinion CON/2024/3 and paragraph 2.2 of Opinion CON/2025/22.

8 See paragraph 2.2 of Opinion CON/2023/25, paragraph 1.2 of Opinion CON/2023/31 of the European Central Bank of 13 October 2023 on a proposal for a regulation on the legal tender of euro banknotes and coins (OJ C, C/2023/1355, 1.12.2023), paragraph 2.2 of Opinion CON/2024/3, paragraphs 2.3 and 2.7 of Opinion CON/2024/19, paragraph 3.2 of Opinion CON/2025/8, paragraph 2.6 of Opinion CON/2025/14 and paragraph 2.2 of Opinion CON/2025/22. See also Principle 6 of ELTEG III in the Final report of the Euro Legal Tender Expert Group (ELTEG) of 6 July 2022, available on the Commission's website at www.ec.europa.eu.

9 See, for example, paragraphs 2.4 and 2.7 of Opinion CON/2019/46, paragraphs 2.1 and 2.2 of Opinion CON/2021/18, paragraph 4.7 of Opinion CON/2022/5 of the European Central Bank of 16 February 2022 on a proposal for a directive and a regulation on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing (OJ C 210, 25.5.2022, p. 15), paragraph 1.7 of Opinion CON/2023/31 and paragraphs 2.1 and 2.3 of Opinion CON/2024/8. The ECB has stated its neutrality regarding different means of payment, which means that it does not favour one instrument over another. See paragraph 2.1 of Opinion CON/2015/55.

10 See paragraph 2.1 of Opinion CON/2023/13, paragraph 2.3 of Opinion CON/2023/25, paragraph 2.1 of Opinion CON/2023/39, paragraph 2.2.1 of Opinion CON/2023/40, paragraph 2.1 of Opinion CON/2024/1 and paragraph 2.1 of Opinion CON/2024/3.

11 See Opinions CON/2017/8, CON/2017/40, CON/2019/4, CON/2019/41 and CON/2024/3.

12 COM(2023) 364 final.

including urban and non-urban areas. It is envisaged that the ECB will be consulted by the Commission on the preparation of such implementing acts[13]. Following adoption by the Commission of the implementing acts on the common indicators, Member States would need to monitor the level of access to cash throughout their territories based on the common indicators and to take remedial measures if their assessment indicates an insufficient and/or ineffective level of access to cash. In this context, national legislation concerning access to cash would need to be reviewed and, if necessary, adjusted accordingly.

2.6 The draft decree bases the current standard of availability of cash services to residents and small business by means of the basic cash infrastructure on a five-kilometre radius. In the ECB's view, this may be insufficient for certain geographic areas. Particularly when it comes to urban areas, where 96 % of the Dutch population lives (as of 2024)[14], a minimum number of facilities could be indexed against population density and not distance. The ECB suggests that DNB should periodically monitor the five-kilometre standard and, where accessibility in these areas is deemed insufficient, that the power should be conferred on DNB to adopt a stricter standard in relation to credit institutions and CIT companies servicing the basic cash infrastructure.

2.7 While the ECB firmly supports further innovation and the development of electronic payment instruments, the ECB highlights the importance of the availability and accessibility of cash and its fallback function in case of disruptions to non-cash payment systems to contribute to trust in the financial system[15], which is important for the smooth functioning of monetary policy and the economy. In this regard, the ECB suggests that the definition of 'facility' should include cash desks at branches of credit institutions to better facilitate access to cash services and maximise the ability of citizens to access cash services in case of non-cash payment system disruptions or service disruptions to the ATMs or other technologies that comprise the basic cash infrastructure[16].

2.8 The ECB welcomes the inclusion of a zero-fee principle for cash transactions by private accountholders in the draft decree. The prohibition on credit institutions charging for ATM cash withdrawals as provided for by the Law on cash payments and the draft decree is an effective measure to help ensure sufficient and effective access to cash throughout the Netherlands[17]. It could be clarified that this principle also applies to alternative account models, particularly where credit institutions charge a higher account fee on a monthly or annual basis to have the option for cash transactions, by explicitly prohibiting this practice even if such accounts are otherwise cheaper than those offering zero-fee cash services.

2.9 The present heightened geopolitical risks make it increasingly important to ensure the resilience and strategic autonomy of the Union and the euro area. The draft decree could be strengthened in this respect by including specific guidelines on the options available to ensure the continuity of cash

13 Recitals 8, 9 and 12, and Article 9(2) and (5) of the proposed regulation on the legal tender of euro cash.

14 World Bank Group, Urban Population (% of total population) – Netherlands, available on the World Bank Group's website at www.worldbank.org .

15 See paragraph 2.2 of Opinion CON/2024/19, paragraph 2.2 of Opinion CON/2024/22, paragraph 2.1 of Opinion CON/2024/26, paragraph 2.5 of Opinion CON/2024/39, paragraph 2.5 of Opinion CON/2025/14, paragraph 2.2 of Opinion CON/2025/26, paragraph 2.3 of Opinion CON/2026/3 and paragraph 2.2 of Opinion CON/2026/14.

16 See paragraph 2.7 of Opinion CON/2025/14.

17 ECB, 'The Eurosystem cash strategy - Access to and acceptance of cash' (2026), available on the ECB's website at www.ecb.europa.eu .

services in the Netherlands in case of power outages, and alternatives available to non-European payment card providers relevant to cash services. The cash infrastructure should also have sufficient capacity, or the ability to scale up the capacity, to distribute euro banknotes to the public in situations of increased demand. It is also important to consider the geopolitical risks tied to the supply chain of ATMs, particularly non-European providers of software. The explanatory memorandum accompanying the draft decree notes that the term 'facility' includes future technologies that could service the basic cash infrastructure. However, ATMs are currently the most available and commonly used technology for cash services in the Netherlands. Accordingly, a risk would be posed to the availability and accessibility of cash in case of disruptions or crises affecting the functioning of ATMs.

2.10 The ECB suggests that the draft decree includes minimum requirements on the availability of EUR 100 and EUR 200 denominations of euro banknotes for each facility, in the same way the draft decree currently imposes a minimum requirement for EUR 5 denomination of euro banknotes. Minimum levels of availability for higher denominations of euro banknotes would result in lower costs due to fewer CIT transports; lower deposit volumes for retailers and small businesses; and improved fallback functionality during crises and non-cash payment system disruption. This would also allow the Netherlands to more closely align with the Eurosystem's cash strategy[18]. While the use of cash is declining, a 2024 study showed that the option of paying cash was considered fairly or very important to citizens of most euro area Member States. Furthermore, the legal tender status of cash and its fallback function are important mechanisms to ensure payment transactions in case of disruptions and crises, as well as ensuring trust in the European financial system[19].

2.11 The ECB welcomes the conferral on DNB of the power to impose penalties and administrative fines on credit institutions and CIT companies for failures to make cash available and accessible, which should facilitate the enforcement of their collective obligations under the draft decree.

This opinion will be published on EUR-Lex.

Done at Frankfurt am Main, 12 May 2026.

[signed]

The President of the ECB

Christine LAGARDE

18 ECB, 'The Eurosystem cash strategy - Access to and acceptance of cash' (2026), available on the ECB's website at www.ecb.europa.eu.

19 ECB, 'Eurosystem sets out comprehensive strategy for future of European payments' (2026), available on the ECB's website at www.ecb.europa.eu.