

CENTRAL BANK OF CYPRUS



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**THE CENTRAL BANK OF CYPRUS
EURO INFORMATION CAMPAIGN PLAN**

**CENTRAL BANK OF CYPRUS
COMMUNICATION COMMITTEE
FOR THE ADOPTION OF THE EURO**

Revised 5/6/2007

1. Introduction

On 2 November 2005, the Council of Ministers of the Republic of Cyprus adopted the 1 January 2008 as the target date for the introduction of the euro in Cyprus.

As the success of the currency changeover depends, to a great extent, on the existence of a comprehensive, well planned and effectively executed information campaign, Cyprus has established the Joint Communication Committee¹, with a mandate to plan and oversee the implementation of this project.

The Central Bank of Cyprus (CBC) has an important role to play within the above national set up and aims at delivering it through active and diverse participation and contribution.

Within its ambit of responsibilities, particularly as a member of the ESCB, the CBC shall handle all information campaign issues relating to the introduction of euro banknotes and coins and the withdrawal of the Cyprus pound. The CBC's euro information campaign forms an integral part of the national information campaign as set out in the paper "A Comprehensive Strategic Communication Plan for the adoption of the euro in Cyprus" prepared jointly by the Ministry of Finance and the Central Bank of Cyprus.

This paper lays down the action plan for the implementation of the euro information activities planned to be carried out by the CBC. The paper has been prepared in conformity with the general framework brought forth by the Task Force on Euro Information Campaign (TF-IC) for the countries with derogation, which operates under the auspices of the ECB. In connection to this, the overall structure of the CBC campaign draws on the €-campaigns framework elaborated by the above Task Force, whereby a semi-centralised approach will be co-ordinated by the European Central Bank (ECB) in close co-operation with the TF-IC. This unavoidably involves financial implications and interdependencies on both, the ECB and the CBC. Once the CBC information campaign is refined in collaboration with the ECB, a Memorandum of Understanding (MoU) will be

¹ The Joint Communication Committee consists of officials from the Ministry of Finance, the Central Bank of Cyprus, the Press and Information Office and the Representation of the European Commission in Cyprus.

signed by the ECB and the Central Bank of Cyprus, which will cover, inter alia, the production of creative materials that will be developed and produced centrally by the ECB and whose distribution will be done by the CBC.

The body responsible for the CBC euro information campaign is the Bank's "Communication Committee for the adoption of the euro" established by the Governor of the Central Bank on 18 January 2005. The Committee's composition is set out in Annex II of this paper.

2. The structure of the information campaign

2.1 Objectives

The main objectives of the CBC euro information campaign, which are in line with the €-campaigns framework, are as follows:

- To gradually prepare the public at large for the introduction of the euro banknotes and coins, so that they are favourably received.
- To communicate with the public at large, on how to recognise genuine euro banknotes and coins and their security features.
- To inform the public at large on the modalities of the cash changeover.
- To train professionals, special groups and partners on the physical appearance and the main security features of the euro banknotes and coins.

While pursuing the above main objectives, the CBC will also seek to promote awareness on the following two themes:

- The benefits of adopting the euro.
- The role of the ECB and the National Central Banks (NCBs) in the Eurosystem.

2.2 Scope of the campaign / messages

The key messages of the CBC euro information campaign will relate to the following:

- Denominations and visual appearance of the euro banknotes and coins
- Security features of the euro banknotes and coins
- The cash changeover modalities
- The conversion rate (following the irrevocable fixing of the exchange rate)

2.3 Target audience

The target audience of the CBC euro information campaign mainly comprises two major groups, namely the public at large (general public) and professional cash handlers in both, the private (including the banking and financial sector) and the public sector of the Cyprus economy. This broad taxonomy may be further broken down as follows:

- **Public at large**
 - Greek speaking citizens
 - Vulnerable groups - special emphasis will be given to groups with hindrances in accessing means of communication and delivery channels or having difficulties in absorbing information etc, such as:
 - the old aged people,
 - the visually, intellectually, physically and hearing-impaired,
 - the housebound or those in hospital,
 - rural communities,
 - low income people,
 - illiterate people,
 - foreign workers living in Cyprus.
 - Tourists
 - Non-Greek speaking citizens (e.g. Turkish Cypriots, minority groups living in Cyprus)
- **The banking and financial sector**

- **The business sector (retailers, small sized enterprises, etc)**
- **Professionals**
 - Professional associations (e.g. accountants, lawyers, etc)
- **Public sector**
 - Central government
 - Semi governmental organisations
 - Local authorities
- **Employers' organisations**
- **Labour unions**
- **Tertiary education**
 - Academia
 - Students
- **Primary and secondary education**
 - Teachers
 - Students
- **Press and media**

2.4 Approach

Overall, the approach planned to be followed in the CBC euro information campaign is two-fold. In particular, the megaphone approach, in line with the TF-IC prescriptions and the extensive utilisation of multipliers in order to amplify the echo of the campaign are set to form the two main elements of the approach.

2.5 Multipliers

Multipliers play a crucial role in disseminating and amplifying the main messages of the information campaign, thereby contributing in an efficient way to the thorough transmission and assimilation of the campaign's messages. Hence, in handling multipliers, the CBC will put great emphasis on promptly calling on them to get active and on ensuring that they obtain and successively convey accurate information. The following groups are envisaged to be the main multipliers in the CBC euro information campaign:

- European, national authorities, local authorities and the National Advisory Committee on the changeover
- Press and media
- Educational institutions

- Professional organisations
- NGOs
- Associations representing the blind and partially sighted
- Vulnerable groups
- European Commission's Euro Team members in Cyprus

2.6 Europartners

It is expected that the financial sector of the economy will be the key player in the CBC partnership programme. The banking institutions in particular, are expected to contribute actively in the dissemination of key deliverables of the information campaign. It should be noted in this respect, that some, mainly small-scale, activities have already been held by a number of banking institutions with the aim of informing their clients on basic aspects of the changeover to the euro.

In addition, the CBC will seek to establish close partnerships with other private, as well as public sector organisations. These include semi-governmental organisations (e.g. utilities), local authorities, retailers, industrial federations and chambers, trade unions, professional associations, consumers' associations and associations of vulnerable groups, with a view to stimulating their commitment for active participation in the campaign.

The establishment of the partnerships will be in conformity with the ECB's general framework on the Euro Information Campaign for countries with derogation. It will also take into account any specific guidelines laid down by the ECB. In this connection, the CBC partnership programme may incorporate any rules, instructions or framework produced by the ECB with the aim of further stimulating the active participation of the above partners and the branding of the partnership (e.g. tool box, double signing policy).

2.7 Pillars and phases of the CBC euro information campaign

Taking into consideration the multi-dimensional character of the campaign reflected in the need to address the information needs of the target groups referred to in section 2.3 above, the CBC euro information campaign will consist of the following five pillars:

- **National and European Partnership Programme** to address all relevant multipliers in particular on national level

- **National and European Public Relations (PR) and Press Activities** to address the multipliers, in particular press and other media
- **Crisis Communication** to address the relevant multipliers and the media
- **National and European Training Activities** to address the cash handlers
- **National Advertising Campaign** to address the public at large at the country level.

In addition to the above, other types of supporting activities are planned to entrench the campaign and foster its effectiveness. These include **research and surveys, publications**, currency exhibitions, website, etc.

The table in **Annex I** to this paper outlines the planning of information activities within the distinct phases of the campaign, laid down in the Comprehensive Strategic Communication Plan for the adoption of the euro in Cyprus. According to the Plan, the information campaign period is divided into four successive sub-periods/phases as follows:

- **Phase I** (2006)
- **Phase II** (Jan 2007 - Irrevocable fixing of the exchange rate)
- **Phase III** (Irrevocable fixing of the exchange rate - €-day)
- **Phase IV** (€-day- six months after € day)

The allocation of tasks between the ECB and the CBC is in line with the prescriptions of the €-campaigns framework, prepared by the TF-IC and the allocation of tasks between the ECB and National Central Banks (NCBs) within the five pillars of the campaign described above.

3. Practical cooperation between the Central Bank of Cyprus and the European Central Bank

- **Monitoring and review of implementation**

A MoU will be signed between the ECB and the CBC concerning the allocation of tasks, intellectual property rights, financial matters and reporting and the deadlines for implementing the information activities of this campaign. To this end, the CBC Communication Committee will be the competent body to liaise with the ECB and the ECB Core Communication Team in particular, for the effective implementation of the information campaign on euro banknotes and coins in Cyprus.

In addition, with a view to setting-up an efficient communication channel with the ECB, on the part of CBC, all communication will be handled by Mrs Lenia Georgiadou (leniageorgiadou@centralbank.gov.cy) being the Bank's assigned contact person for communication issues.

Mrs Georgiadou will work closely with the competent team at the ECB level to carry out the information activities to be finally agreed on the basis of this action plan.

- **Reporting to ECB**

The Central Bank of Cyprus will be informing the European Central Bank, on a regular basis about its communication plan and activities by using the Euro Communication Database, which will be regularly updated by the TF-IC/ Working Group on Banknote Communication.

- **Visual identity of the campaign**

Regarding the visual identity of the campaign all printed and other material funded jointly by the ECB and the CBC and used at national level shall bear the ECB's and CBC's logos.

Information material funded by a 3rd party (e.g. commercial banks) will be co-signed by that 3rd party and shall also bear the funding Party's logo.

4. Language of the campaign

The information campaign will be conducted in Greek, supplemented by Turkish and English, as the case may necessitate.

5. Funding / Financial matters

The budget for communication activities shall be based on the principle of co-financing whereby each party bears the cost of the tasks it is responsible for as it will be specified in the MoU.

The activities which will not be financed by the ECB will be fully funded by the CBC. To this end, the CBC will allocate a specific budget.

6. Cooperation with a PR and advertising agency

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Taking into account the need to ensure the greatest possible cohesion of the campaign, the CBC will liaise with the PR and advertising agency responsible for the overall euro information campaign in Cyprus, which is currently being selected, through a tender procedure.

In general, the Agency will undertake, depending on the final terms of the tender, a certain number of tasks among the following:

- Further development and / or adjustment of the communication strategy as it will be directed by ECB and the PR/Advertising agency selected by ECB to act on their behalf (possible elaboration and processing of campaign messages, matching of messages with delivery channels and target audience, timeframes, frequency of media coverage and exposure as well as monitoring of implementation and effectiveness of the overall campaign).
- Implementation of the creative design of all promotional activities including printed and electronic advertising.
- Printing and production of relevant material.
- Media buying.
- Coordination and organisation of event planning and scheduling.

ANNEX I: Activities of the CBC euro information campaign

MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
1. General Information Campaign (information on EMU and its benefits, the ECB and the eurosystem and the cash changeover modalities)	a. General information activities Speeches / presentations or meetings with the representatives of professional associations, political parties. b. Specialised information activities Seminars delivered to the banking and the broader financial sector. c. Articles in newspapers and magazines and appearances in television financial programmes	Phase I		Planning, co-ordination and delivery
2. Exhibition “From the £ to €” (from 11 October 2006 to 31 December 2007) and “Euro Coins Genesis” (from 11	a. Inauguration event <ul style="list-style-type: none"> ▪ Speech and inauguration by prominent figure ▪ Media coverage ▪ Press conference ▪ Press releases 	11 October 2006		Planning and co-ordination Media monitoring

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
October 2006 to 4 December 2006)	<ul style="list-style-type: none"> ▪ Announcement of the results of the competition for the design of the national side of the euro <p>b. Print Campaign in newspapers and magazines inviting the general public to visit the exhibitions</p>	October 2006	Provision of the available leaflets of euro banknotes and common sides of euro coins and EMU related promotional material when available	<p>Distribution of publications and press kit</p> <p>Provision of the available photos of national sides of euro coins – production and placement</p> <p>Production and posting of invitations</p>

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
	c. Invitation to secondary schools (through the Ministry of Education) to visit the exhibitions	October 2006 to early 2008	as per 2 above Provision of the educational tool on price stability	Briefing/presentation on euro changeover matters Film showing Exhibition catalogue Euro information leaflets
3. Training on security features of banknotes and coins	<u>Target group</u> -Banking and other financial sector cashiers -Public sector cashiers (central government and semi-governmental organisations) -Other cash-handlers (e.g. retailers associations)	Phase II	Provision of training materials	Planning and coordination Distribution of training materials

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
	<p><u>Contents</u></p> <ul style="list-style-type: none"> -Overview of characteristics of genuine banknotes and coins -Look, Feel, Tilt procedure for cash authentication -Legislation -Handling of counterfeit cash <p><u>Cooperation with</u></p> <p>National Analysis Centre (NAC)</p>			
4. Euro banknotes and euro coin posters	Affixing of posters on shops' / banks', etc shopping windows	Phase II	Provision of posters	Distribution / placement of posters
5. Hoarded coin campaign through press and TV	<p>a. Ad Campaign</p> <p>Mass media (TV and radio) and print campaign in magazines and newspapers</p>	Phase II	Provision of master version	Preparation of master video footage

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
	<p>b. Hoarded coin competition for children</p>	Phase II		<p>Purchase of media time</p> <p>Planning and co-ordination</p>
<p>6. Abrogation of the derogation</p>	<p>a. Event to announce the abrogation of the derogation</p> <ul style="list-style-type: none"> ▪ Press conference ▪ Media coverage ▪ Press release <p>b. “Dressing-up” of the Central Bank of Cyprus building</p>	Beginning of phase III	Provision of the press kit	<p>Planning and co-ordination</p> <p>Production and installation of</p>

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
	c. Campaign on the conversion rate (irrevocably fixed exchange rate)	Phase III		appropriate materials In cooperation with the Ministry of Finance and Mediacom
7. Activities to familiarise the public with the denominations, security features, visual appearance, cash changeover modalities.	<p>a. Presentation and seminars to the Media</p> <p><u>Target group</u> Financial journalists</p> <p><u>Contents</u> Euro banknotes and coins, EMU, cash changeover modalities</p> <p><u>Goal</u> To first familiarise the Media on the denominations, security features, visual appearance, and cash</p>	Phase III	<p>Provision of the powerpoint presentation</p> <p>Provision of the publications selected by the CBC</p>	<p>Planning and co-ordination (seminars to be organised in Cyprus)</p> <p>Distribution of the publications</p>

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
	<p>changeover modalities of the new currency and to motivate them so that they dedicate columns to the introduction of the euro.</p> <p>b. Advertising Campaign Mass media (TV and radio) campaign addressed to the public.</p>	Phase III	<p>Organisation of the seminars in Cyprus by the ECB</p> <p>Provision of available master video footage and photos on euro banknotes</p> <p>Provision of the information</p>	<p>Proposal of candidates for the seminars</p> <p>Production of advertising material</p> <p>Purchase of media time</p> <p>Distribution of the information</p>

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
	<p>c. Direct Mail Leaflet(s) on euro banknotes and coins and changeover modalities to be sent to all households. -Other information material</p>	Phase III	material prepared by the ECB as provided for in the MoU between the ECB and the CBC	material received by the ECB as provided for in the MoU between the ECB and the CBC
	<p>d. Press Releases and articles</p>	Phase III	Contribution to the Q&A and updating. Steering of process	Contribution to the Q&A and updating Planning and co-ordination Identification of people to get

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
	<p>e. Euro Bus (in cooperation with the Ministry of Finance)</p>	<p>Phase III</p>	<p>Provision of deliverables selected by the CBC</p>	<p>involved in writing articles</p> <p>Press releases focusing on FAQs, also supported by a section on the CBC's website</p> <p>Planning and coordination and distribution of the deliverables in cooperation with the Ministry of Finance</p>

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
	<p>f. School campaign</p> <p><u>Target group</u> Educational institutions (in cooperation with the Ministry of Education and Culture)</p> <p><u>Contents</u> -General information on euro banknotes and coins -School competition, presentations, price stability educational tool, leaflets and other activities</p>		<p>Provision of available materials</p>	<p>Distribution of materials received by the ECB and the European Commission through the Ministry of Education and Culture</p> <p>Contribution to other related activities</p>
8. Other Activities	a. Crisis communication statements	Throughout the campaign	Drafting of common	Drafting of local guidelines on

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
	<p>b. National website</p>	Throughout the campaign	guidelines by the ECCO and the BANCO	local crisis communication
	<p>c. Participation in national telephone line for Partners and Public (to answer possible questions from the general public and / or partners)</p>	Throughout the campaign		<p>On-going monitoring, updating and posting of new material</p> <p>Active participation, in co-operation with the Ministry of Finance, in the provision of answers and the</p>

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
	<p>d. Constant update of FAQs leaflet in cooperation with Ministry of Finance</p> <p>e. Surveys</p>	<p>Throughout the campaign</p> <p>Throughout the campaign</p>	<p>Assessment of knowledge and attitude of the public</p>	<p>handling of questions / enquires on the euro</p> <p>Contribution to the Q&A and updating Planning and co-ordination</p> <p>Assessment of knowledge and attitude of the public</p>

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
9. Withdrawal of the Cyprus pound	a. Announcements through press releases of deadlines and exchange free of any charges	Phase IV		Planning and Co-ordination in cooperation with the Ministry of Finance and Mediacom
	b. Advertisements Media (TV, press)	Phase IV		
10. Administrative activities	a. Archives of the cash changeover	Throughout the campaign	Exchange of the pictures of the changeover in Cyprus by both Parties	Exchange of the pictures of the changeover in Cyprus by both Parties
	b. Monitoring of the press coverage	Throughout the	Daily	Daily monitoring

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MAIN ACTIVITY / OBJECTIVE	SUB-ACTIVITIES	PHASE	ALLOCATION OF TASKS	
			ECB	CBC
		campaign	monitoring of the press in the EU Member States and in the international press	of the national press and newswires; informs the ECB about relevant national news relating to the euro changeover
	c. Alert service	Throughout the campaign		The Central Bank of Cyprus sends to the ECB all relevant information

Annex II

Central Bank of Cyprus

Composition of the CBC Communication Committee for the adoption of the euro

Mr Kyriacos Zingas, Senior Manager, Chairman

Mrs Lenia Georgiadou, Manager, Member

Mrs Avgi Mylona, Manager, Member

Mr George Syrichas, Manager, Member

Mr George Kyriacou, Assistant Manager, Member

Mr Demetris Kouselinis, Senior Officer, Member

Ms Georgia Philippou, Officer, Member

Mr Petros Michaelides, Officer, Member