

#NoCashDay6 **Inside Europe, away from cash!**

*Tomorrow, April 5, is the sixth edition of the anti-cash day.
For the first time in all Europe.*

Don't forget. Forget cash!

April 4, 2016 - **The sixth No Cash Day takes place tomorrow, April 5, 2016** (www.nocashday.org - [#nocashday6](https://twitter.com/nocashday6)) and for the first time, the event involves **Europe**, engaging citizens, businesses and institutions in a reflection on the advantages of a reduction of cash in circulation, the positive aspects that the electronic payment systems can offer, and also how they can support a financial inclusion policy.

No Cash Day, an Italian initiative since 2011, has developed a call for action throughout Europe, basically promoting the initiative from local to international. In the previous months, there was a widespread call for action aimed at citizens, newspapers, companies, associations, and institutions, with a very simple request: **do not forget to forget cash on April 5**. This will be 24 hours without cash to measure our propensity for using digital payment methods, but also to understand the level of its diffusion in one's own territory. With the awareness that cash carries a number of difficulties, complications, and legacies that must be taken into account in this socially and economically sensitive time, **No Cash Day 6 summons all European citizens to minimize the use of cash** by replacing it with alternative means of payment. One of the aims of this is to stimulate a social and institutional push towards greater knowledge and dissemination of digital money. Another goal is to **promote a cultural change** that can offer an important contribution regarding what is defined as **financial inclusion**, a phenomenon involving 2.5 billion less-wealthy people, 1 out of 10 people in Europe, the so-called "non-bankable". Greater financial openness, even through alternative payments methods to cash, could in this way broaden the participation in economic life and be the basis for a more balanced growth and development.

Among the many events that have gradually come together:

Denmark - Cashlessness Manifesto

During the **Money2020** Europe in Copenhagen, a global event about payments, **David Birch** (UK, Consult Hyperyon) and **Geronimo Emili** (ITA, CashlessWay) will present the "Manifesto for Cashlessness"

[\[https://goo.gl/8rG84b\]](https://goo.gl/8rG84b) a document aimed at European governments, asking for a serious and concrete cashless economy. The main points: reduction in cash costs, elimination of 100, 200 and 500 Euro bills, electronic substitutes for cash promoted by governments, and solutions to problems regarding privacy.

#NoCashTrip Europe

The entirely cashless journey, after three Italian editions, will have a European version for the first time. A car, a crew of four people (the crew will change during the trip), a 15-day journey through some European countries, and examination of the status of epayment in the Old Continent; a study in excellence and taking time to understand what works and where to improve.

No Cash Day Poland

A conference on payments held in Warsaw on April 5, with the support of the Ministry of Economic Development and the Polish Ministry of Finance. <http://nocashdaypoland.pl>

Turing Saving Museum and Bankitalia (Italy)

On Tuesday, April 5 and Wednesday, April 6, the Savings Museum in Turin and Bankitalia will organize a series of initiatives for No Cash Day 6: role play for high schools and the opportunity to visit an exhibition dedicated to digital money and its use. At the Turin headquarters of the Bank of Italy, there will be another exhibition: The discovery of currency, of its history, and its use. <http://www.museodelrisparmio.it> In Italy, No Cash Day is supported by the Presidency of the Cabinet of Ministers and the Ministry of Economic Development.

Cash, just out of curiosity...

- The average usage of a credit/debit card is 86 times in a year; the experts are the Nordic countries, with Sweden in the lead with 250 transactions a year per capita, while at the bottom of the list is Bulgaria with 7 transactions per year. Among the most developed countries that record low card usage we have Italy with 30 operations per capita per year (Statistical Data Warehouse, ECB).
 - In September 2015, about 8 billion €50 bills were in circulation in the EU; this denomination represented almost 42% of the notes in circulation and more than a third of the total value. On the same date, 114 billion coins were in circulation, with a total value of 25 billion Euros which, if placed one above the other, would form a pile 4 times the circumference of Earth.
 - To make a million Euros in 1 cent coins it takes 100,000,000 coins, with a total weight of 230 tons.
 - A study carried out by the European Central Bank showed that Europe spends 0.46% of its GDP (60 billion Euros) on cash management. And in Italy, where bills are more prevalent than elsewhere, the costs amount to over 10 billion Euros, equivalent to 0.52% of its GDP. This means that to pay staff, losses, thefts, equipment, transport, security, storage, supervision, and insurance, we spend about 200 Euro per capita per year.
 - The European Central Bank annually finds 387 thousand counterfeit bills. And every year about 6 billion Euro bills end up in the shredder due to deterioration.
 - The European Committee has commissioned a survey and has found that 60% of citizens in the Eurozone find it difficult to use the 1 cent coin (the 2 cent coins are even worse: the percentage of those frustrated increases to 69% of the total). The industrial manufacturing cost of small coins, the 1 and 2 Euro cents that often are lost, is emblematic: to mint a 1 cent coin it costs 4.5 cents, while to forge a 2 cents coin it costs 5.2 cents.
 - The average life of a small denomination bill is of about 18 months, while a big denomination bill circulates on average for seven and a half years. 18% of the coins and 7% of the notes in circulation are also vehicles for potentially dangerous bacteria such as Escherichia coli and
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Staphylococcus aureus.

No Cash Day™ is an idea from the mind of **Geronimo Emili**, founder and current president of the Italian [CashlessWay](#) Association, set up in November 2013, the first association to develop initiatives focused on the study and promotion of alternative expenditure instruments to cash.
