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Press release

Cash payments: limits in each EU country

Even if cryptocurrencies and contactless payments become more and more widespread, bringing home a holiday souvenir paid for in cash can cost you dearly!

Indeed, in a case reported this week at CEC Luxembourg, a consumer who fell in love with a painting worth €7,000 in an art gallery in Sardinia decided to pay a cash deposit of €2,500. When he returned from his holiday, he received an email from the Italian tax authorities informing him that he had to pay a fine of €4,000 for having paid more than €1,000 in cash, the limit set by Italian law.

In order to avoid any such situation, the ECC Luxembourg wishes to inform Luxembourg consumers about the different legislations of the Member States in this field.

Like Luxembourg, 14 other EU countries (as well as the United Kingdom and Norway) have opted not to set any limit on the amount of cash payments (Austria, Cyprus, Denmark, Estonia, Finland, Hungary, Ireland, Latvia, Lithuania, Germany, Malta, the Netherlands, Slovenia and Sweden).

Other countries, on the contrary, have chosen to limit this possibility. This applies both to the amount of the cash payment (from 500 euros to 15,000 euros) and to the way in which the payment is made (Belgium, Bulgaria, Czech Republic, Greece, Spain, France, Croatia, Italy, Poland, Portugal, Romania and Slovakia).

Please find below the full study of the European Consumer Centres Network: <https://bit.ly/3NORIZ7>

The ECC Luxembourg is part of a network of 29 European Consumer Centres in the European Union as well as in Iceland and Norway (European Consumer Centres Network - ECC-Net). Our services are free of charge.

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