

## **A.26 Euro as the second currency of WVA**

A growing number of the European countries have Euro as common currency. The European countries not members of the EMU are used to work in and with the Euro. To avoid paying exchange rates up to 2-3% within Europe, Euro will be accepted. Every member country is invited to decide to pay their membership fee in US\$ or in Euro. The decision will be binding for 5 years. If no decision is made, the payment will be in US\$.

Every year November 1st (first time November 1st 2008) the membership fee for the following year is calculated in US\$ and transposed into Euro in accordance with the exchange rate of 1 November of the current year

Reimbursement of expenses in Euro can be done in Euro as long as there is money on the Euro account. In case of a lack of Euro, US\$ prevails over Euro.