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K A M R A T A L - P E R I T I

To support members of the profession in achieving excellence in their practice of architecture and engineering in the interest of the community

12th March 2007

Dear Perit,

RE: EURO CHANGE OVER

Further to queries submitted by individual members of the Kamra tal-Periti, and following discussions between our Professional Practice Standing Committee and the National Euro Changeover Committee, the Kamra is now in a position to provide the following information for your guidance:

- All agreements made between periti and their clients, or agreements prepared by periti for their clients with third parties, are eligible for dual display during the mandatory dual display period. However if the agreement is:
 - Hand written, then the perit would either need to insert the counter value on specific request of the client or alternatively attach an Lm-euro conversion table.
 - Computer generated, dual display is eligible in all instances and both values need to be embedded into the agreement. The Lm value must be displayed more prominently than the Euro value prior to the adoption of the Euro. The reverse is true after the adoption of the Euro.
- For ongoing jobs, one does not need to change the agreement. On and after the Euro change over, all monetary commitments will be read in their euro equivalent value according to the fixed conversion rate.

For your information, the Fixed Conversion Rate is as follows: **1 Euro = Lm 0.429300.**

If there are any further queries in this regard please do not hesitate to contact us.

Regards

David Felice
President