

For information

SCHWEIZERISCHE NATIONALBANK  
BANQUE NATIONALE SUISSE  
BANCA NAZIONALE SVIZZERA  
BANCA NAZIUNALA SVIZRA  
SWISS NATIONAL BANK 

To

Customers making coin withdrawals at the SNB

Zurich/Berne, 3 March 2017

Cash division

---

## Provisions on coin withdrawals

The Swiss National Bank (SNB) has issued provisions governing coin withdrawals as follows:

These withdrawal provisions are based on the Federal Act on Currency and Payment Instruments (CPIA), which

- *specifies that the SNB can issue provisions on the manner, place and time of receipt and delivery of coins in order to ensure the supply and distribution of cash (art. 5 para. 2 CPIA).*

The following provisions as well as the SNB's Terms of Business must be observed when withdrawing cash. Non-observance can mean that withdrawal will be refused and/or delayed. In the case of extraordinary cash withdrawals, additional provisions can be issued by the SNB based on the provisions of the CPIA.

## **1. General conditions on coin withdrawals**

### **1.1. Prerequisites**

As Switzerland's central bank, the SNB offices conduct business principally with banks and cash processing operators that hold sight deposit accounts. Holders of sight deposit accounts may allow cash withdrawals to be made by third parties at their own risk and expense. In such cases, the SNB requires a written authorisation from the ordering party, naming the courier and including the ordering party's legally valid signature as recorded in the list of authorised signatures ('Unterschriftsberechtigungen und Tagesbezugslimite für Barbezüge der Geschäftsstelle' form, available only in German). It is essential that the courier is an SNB-accredited company. When collecting withdrawals, the courier must provide a duly completed withdrawal receipt which contains the information listed below.

### **1.2. Receipts for withdrawals**

The SNB supplies blank paper receipts for withdrawals. The following information must be provided:

- Company/name and address of sight deposit account holder
- Number of account to be debited (sight deposit account or cash withdrawal account at the SNB)
- Total amount of withdrawal in words and figures
- Requested denominations
- Place and date (date of withdrawal)
- Stamp and legally binding signatures
- The courier/transporter must complete the middle section of the receipt at the withdrawal location and confirm receipt of the withdrawal with date and signature

The legally binding signatures for the receipt must have been deposited with the SNB in advance using signature cards ('Unterschriftsberechtigungen und Tagesbezugslimite für Barbezüge der Geschäftsstelle' form, available only in German).

### **1.3. Cover**

The sight deposit account or the cash withdrawal account must contain sufficient funds. The account holder is responsible for the provision of the funds in the account in question.

Accounts may not be overdrawn.

## 2. Provisions governing coin withdrawals

### 2.1. Coin withdrawals/quality

For coin withdrawals, the customer's requests for new or verified coins will be taken into account as far as possible, although there is no entitlement to such coins. In order to ensure availability, requested withdrawals must be signalled to the relevant cash distribution service by 3.00 pm the previous day. For larger withdrawals, use of a loading bay for the collection must be reserved in advance. For unusually large withdrawals, the SNB reserves the right to request more information from the account holder.

### 2.2. Minimum quantities for coin withdrawals

In principal, coins are withdrawn a pallet at a time. Following consultation, withdrawals may be made a box at a time.

#### Pallets

<u>Denomination</u>	<u>Value</u>	<u>Number of boxes</u>
CHF 0.05	CHF 12,000	48 boxes: 3 layers of 16 boxes
CHF 0.10	CHF 18,000	72 boxes: 3 layers of 24 boxes
CHF 0.20	CHF 30,000	60 boxes: 3 layers of 20 boxes
CHF 0.50	CHF 128,000	64 boxes: 4 layers of 16 boxes
CHF 1	CHF 126,000	63 boxes: 3 layers of 21 boxes
CHF 2	CHF 100,000	50 boxes: 2 layers of 25 boxes
CHF 5	CHF 180,000	36 boxes: 2 layers of 18 boxes

#### Boxes of coins

<u>Denomination</u>	<u>Value</u>	<u>Number of coins</u>
CHF 0.05	CHF 250	5,000 coins
CHF 0.10	CHF 250	2,500 coins
CHF 0.20	CHF 500	2,500 coins
CHF 0.50	CHF 2,000	4,000 coins
CHF 1	CHF 2,000	2,000 coins
CHF 2	CHF 2,000	1,000 coins
CHF 5	CHF 5,000	1,000 coins

The SNB may prescribe other minimum quantities for customers making large withdrawals on an individual basis.

### **2.3. Packaging**

In the case of withdrawals made a pallet at a time, the coins are handed over on the coin pallet provided for that purpose by the SNB. The pallet bases must be returned to the SNB as soon as possible.

### **2.4. Due diligence**

The provisions of the Anti-Money Laundering Act and those concerning due diligence for the withdrawal of cash in banking business apply. The account holder is responsible for the observance of these provisions.