

For information

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

To  
Consigners of banknotes to the SNB

Zurich/Berne, 12 April 2016

Cash division

---

## Provisions on banknote deliveries

The Swiss National Bank (SNB) has issued provisions governing deliveries of banknotes as follows.

These delivery 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 banknotes in order to ensure the supply and distribution of cash (art. 7 para. 4 CPIA).*

The following provisions as well as the SNB's Terms of Business must be observed when delivering cash. Non-observance can mean that acceptance will be refused and/or crediting of the countervalue to the sight deposit account will be delayed. In the case of extraordinary cash deliveries, additional provisions can be issued based on the provisions of the CPIA.

All delivery provisions apply equally to money handed over from an SNB cash deposit facility (exception: cf. section 1.3.).

### 1. General conditions on banknote deliveries

#### 1.1. Prerequisites

An SNB sight deposit account is an absolute prerequisite for deliveries to be credited.

Holders of sight deposit accounts may allow cash deposits to be made by third parties at their own risk and expense. These are only admissible if said third parties act as couriers on behalf and for account of the account holder. The depositor must give prior written notification to the SNB of his/her intention to employ a courier for cash transactions.

## 1.2. Bordereaus for deliveries

The SNB provides bordereaus for both deposits and money handed over from a cash deposit facility. These are available either as a pdf document which can be electronically processed, or in paper form. The following information must be provided:

- Company/name and address of sight deposit account holder
- Number of account to be credited (sight deposit account at the SNB)
- Specification and number of banknotes being delivered, divided up according to
  - Banknotes of ninth series (by denomination)
  - Banknotes of eighth series (by denomination)
  - Banknotes of recalled sixth series (by denomination)
- Place, date and signature of account holder
- *In the case of cash deposit facility transactions, also*
  - *Type of transaction*
  - *Designation of cash deposit facility*
  - *SNB cash distribution service*

## 1.3. Credit

The countervalue of the banknotes submitted is credited to the account of the party submitting them as soon as the preliminary check has been completed (weighing of banknote packets<sup>1</sup>). In principle, this takes place before 3.30 pm on the day of the deposit. The credit covers the amount cited in the delivery bordereau (subject to delivery discrepancies as per section 1.4.).

Accounting vouchers (credit) are sent to the party submitting the banknotes by post.

## 1.4. Delivery discrepancies at preliminary check stage

If discrepancies are ascertained in a preliminary check, they are immediately debited or credited to the same account in a separate transaction. The SNB will inform the consigner about the discovery of the discrepancy by telephone, in order to render this plausible to him/her, and request that he/she confirm the discrepancy.

Appropriate accounting vouchers are sent to the consigner by post.

Where there are delivery discrepancies in cash deposit facility transactions, the cash deposit facility handover form is reissued and the booking subsequently corrected.

---

<sup>1</sup> A banknote packet consists of 10 bundles, each of which contains 100 banknotes.

## **2. Provisions governing banknote deliveries**

### **2.1. Basic principles**

Each consignment of banknote deliveries must be physically divided into:

- Banknotes from the ninth series which are fit for circulation
- Banknotes from the eighth series which are fit for circulation
- Banknotes from the recalled sixth series

All banknotes must be facing the same way.

Items that are not part of the actual delivery, for instance encashment requests, may be submitted with a normal consignment as long as they are physically separated and included in a safe bag with a pocket on the outer side into which documents are placed:

- Banknotes for encashment (sixth, eighth and ninth series), cf. section 3.

### **2.2. Minimum quantities for deliveries**

The following minimum quantities apply for deliveries:

#### **2.2.1. Banknotes from the eighth and ninth series which are fit for circulation**

- 10-franc to 100-franc banknotes: complete bundles of 100 banknotes
- 200-franc to 1000-franc banknotes: may be delivered individually

The SNB may prescribe higher minimum quantities for large-scale consigners on an individual basis. These are agreed separately with the consigners.

#### **2.2.2. Banknotes from the sixth series**

- 10-franc to 100-franc banknotes: complete bundles
- 500-franc and 1000-franc banknotes: may be delivered individually

#### **2.2.3. Banknotes for encashment**

- Banknotes for encashment (sixth, eighth and ninth series): may be delivered individually

### **2.3. Preparation of banknote delivery**

The banknotes must be prepared as follows:

- Fewer than 100 banknotes: individually, all facing the same way
- More than 100 banknotes: bundles of 100 banknotes, all facing the same way

- More than 1,000 banknotes: banknote packets of 10 banknote bundles, all facing the same way

### **2.3.1. Bundles of banknotes**

A total of 100 banknotes, all facing the same way, must be sorted into a bundle and held together with a paper band. Any folded banknote corners should be smoothed out beforehand.

The name of the consigner must be stamped on all paper bands. No markings or lettering are permitted on the narrow side of the paper band at the side of the bundle. This area must be available to the SNB for its own markings.

All other bundling aids such as rubber bands, paper clips or similar must be removed.

### **2.3.2. Packets of banknotes**

A total of 10 banknote bundles, all facing the same way, are bound with a strapping band from Strapex to create a packet of banknotes (1,000 banknotes) in such a way that the strapping band first circles the centre of the packet when laid upwards and again when laid on its side, thus creating a cross on two faces. When binding the bundles, only moderate force should be applied in order to avoid either damaging the individual banknotes or bending the entire packet.

All other bundling aids such as rubber bands, paper clips, transportation and packaging foils or similar must be removed.

## **2.4. Verification period**

The verification period for banknotes is generally 10 working days. Longer verification periods can be applied for large-scale consigners, as per separate written information. In addition, when processing volumes are exceptionally high, these periods may be extended further for all business partners for a short time, following separate written notification.

## **2.5. Processing methods**

Banknotes will be processed at the SNB according to one of two methods:

- 100 method (bundle processing)
- 1,000 method (packet processing)

Consigners will be informed separately about the method used in each case. Generally speaking, the SNB's approach is to process consignments from large customers according to the 1,000 method. This means that in the event of discrepancies (cf. following section 2.6.), all 10 banknote paper bands from the packet in which the discrepancy was ascertained are sent with the appropriate discrepancy booking, and not only the banknote paper band in question.

## 2.6. Delivery discrepancies during processing

If discrepancies or counterfeits are detected during processing at the SNB, the consigner's sight deposit account is debited or credited accordingly (as per marking/stamp on the banknote paper band). The appropriate paper band(s) is (are) supplied with the debit or credit note, depending on the processing method (cf. section 2.5.).

In the event of larger discrepancies, i.e. over CHF 100, the SNB will inform the consigner by telephone. In addition, the SNB expects the consigner to report back within five days whether he/she is able to locate the discrepancy.

## 3. Banknotes for encashment

The banknotes listed below may not be included in normal deliveries and must be submitted for encashment. The banknotes should be submitted together with a 'Request for the replacement of damaged banknotes and coins' (form B 2.5006/1, available on the SNB website at [www.snb.ch/en/iabout/cash/id/cash\\_damaged](http://www.snb.ch/en/iabout/cash/id/cash_damaged)).

The following characteristics qualify a banknote for encashment:

- Banknotes torn *several times* and reassembled with adhesive tape
- Banknotes discoloured through *self-declared* incorrect handling of security cases or similar
- Burnt or rotting banknotes

The SNB will only accept discoloured banknotes without a self-declared cause for the discolouring if the financial intermediary has either reported to the Money Laundering Report Office Switzerland (MROS) beforehand or simultaneously submits a document certifying that the transaction is in no way questionable (e.g. police report, instruction by a public body). The enclosed 'Instruction sheet on the submission of discoloured banknotes by financial intermediaries' will apply.

Banknotes for encashment will be credited by our specialist unit at the SNB's head office in Berne. Depending on the volume and condition of the banknotes submitted, this may take a number of weeks.