

For information

SCHWEIZERISCHE NATIONALBANK
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SWISS NATIONAL BANK 

Goes to

Customers making banknote deliveries to the SNB

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Cash

Provisions of the Swiss National Bank on banknote deliveries

Based on art. 7 para. 4 of the Federal Act on Currency and Payment Instruments (CPIA), the Swiss National Bank issues the following provisions on banknote deliveries.

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. Crediting).

1. General conditions on banknote deliveries/preliminary checks

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 the account of the account holder. The depositor must give prior written notification to the SNB of their intention to employ a courier for cash transactions.

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1.2. Bordereaus for deliveries

The SNB provides bordereaus for both deposits and money handed over from a cash deposit facility. These are available in editable electronic form (fillable PDF document). The following information must be provided:

- Company/name and full 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 recalled 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 Cashier's Office.*

The fully completed and signed bordereau must be included with the delivery.

1.3. Crediting

The countervalue of the banknotes submitted as per the delivery bordereau is credited to the account of the party submitting them once the preliminary check has been completed. In principle, this takes place by 3.30 pm on the day of delivery. 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 with the delivery bordereau are ascertained in a preliminary check, they are booked to the same account after the amount as per the delivery bordereau has been credited. In such instances, a corresponding debit will be made in the case of negative differences and a credit in the case of positive differences. The SNB will inform the consigner about the discovery of the discrepancy to check plausibility, and will have the consigner confirm the discrepancy.

The accounting vouchers are sent to the consigner by post.

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

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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 recalled eighth series;
- 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 with certain characteristics are to be submitted as banknotes for encashment (sixth, eighth and ninth series), cf. section 4.

2.2. Minimum quantities for deliveries

The following minimum quantities apply for deliveries:

2.2.1. Banknotes from the ninth series which are fit for circulation

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

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

2.2.2. Banknotes from the eighth series

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

2.2.3. Banknotes from the sixth series

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

2.2.4. Banknotes for encashment

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

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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.

3. Verification

Following the preliminary check, deliveries will be subjected to a verification process.

3.1. Verification period

The verification period for banknotes is generally 20 working days. Longer verification periods can be applied for large-scale consigners, subject to 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, subject to separate written notification.

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3.2. Delivery discrepancies during verification

If discrepancies or counterfeits are detected during verification at the SNB, the amount is debited or credited to the consigner's sight deposit account accordingly. The delivery date is shown on the accounting voucher; the paper bands are not returned.

In the event of discrepancies over CHF 100, the SNB will inform the consigner. In such cases, the SNB expects the consigner to respond within five working days.

4. 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'](#).

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 decayed 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 Reporting 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 ['Instruction sheet on the submission of discoloured banknotes by financial intermediaries'](#) will apply.

Banknotes for encashment will be credited by our specialist unit. Depending on the volume and condition of the banknotes submitted, this may take a number of weeks.