

For information

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

To  
Customers making banknote withdrawals at the SNB

Zurich/Berne, 3 July 2015

Cash division

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## Provisions on banknote withdrawals

The Swiss National Bank (SNB) has issued provisions governing 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 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 withdrawing cash. Non-observance can mean that withdrawal will be refused and/or delayed. In the case of extraordinary cash withdrawals that are not in the interests of safeguarding the payment system, additional provisions can be issued by the SNB based on the provisions of the CPIA.

### 1. General conditions on banknote 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. A sight deposit account at the SNB is an absolute prerequisite for cash withdrawals. Federal offices can redeem letters of credit.

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 written authorisation from the ordering party, together with the name of the cash-in-transit company. It is essential that the latter is an SNB-accredited company. When collecting withdrawals, the cash-in-transit company 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.

## 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 funds in the account in question.

Withdrawals can only be carried out if there is sufficient cover on the account. Accounts may not be overdrawn.

## 2. Provisions governing banknote withdrawals

### 2.1. Banknote withdrawals/quality

For banknote withdrawals, the customer's requests for new or sorted notes will be taken into account as far as possible. There is no entitlement to exclusively new or sorted banknotes. In order to ensure availability, requested withdrawals must be signalled to the relevant cash distribution service by 3.00 pm the previous day. For unusually large withdrawals, the SNB reserves the right to request more information from the account holder.

### 2.2. Minimum quantities for banknote withdrawals

The following minimum quantities apply for withdrawals:

- 10-franc to 100-franc banknotes: banknote packet of 10 banknote bundles of 100 banknotes = 1,000 banknotes in total
- 200-franc to 1000-franc banknotes: banknote bundles of 100 banknotes

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

### **2.3. Packaging**

The customer or the contracted cash-in-transit company, shall provide appropriate packaging, such as safe bags, aluminium or wooden boxes, bands, etc.

Large withdrawals for regular customers may also be prepared in original SNB banknote boxes, which must be returned to the SNB at the next withdrawal at the latest.

### **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.

### **2.5. Confederation cash withdrawals**

Provisions are covered in a separate framework agreement.