

Communications

P.O. Box, CH-8022 Zurich
Telephone +41 58 631 00 00
communications@snb.ch

Zurich, 18 November 2022

Ukraine: Cash exchange to be discontinued

The cash exchange of Ukrainian banknotes for Swiss francs at selected bank branches in Switzerland, a solution that has been in place since the end of June 2022, is to be discontinued as of 25 November 2022 at the request of the National Bank of Ukraine (NBU).

Since 27 June 2022, individuals with protection status S have been able to make a one-off exchange of a limited amount of Ukrainian banknotes for Swiss francs at selected bank branches in Switzerland. This exchange of up to a maximum of approximately CHF 300 was based on an agreement between the NBU and the Swiss National Bank. The SNB was responsible for handling the operational implementation of the exchange on behalf of the Confederation and worked closely with the participating Swiss commercial banks ([SNB press release of 22 June 2022](#)). The NBU has now informed the SNB that this exchange solution is to be discontinued.

The reason for the NBU's decision is that demand has been low in recent weeks. Cashless payment transactions to and from Ukraine continue to be ensured.

The Confederation's press release on this subject can be found [here](#).