

Goes to

Customers making coins withdrawals at the SNB

Zurich/Berne, 1 May 2023

Cash division

Provisions of the Swiss National Bank on coin withdrawals

These provisions apply from 1 May 2023 and replace all previous provisions.

Based on the Federal Act on Currency and Payment Instruments (CPIA, art. 5 para. 2) and the Coinage Ordinance, the Swiss National Bank issues provisions on coin withdrawals.

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 CPIA.

1. General conditions on coin withdrawals

1.1. Prerequisites

The cashier's offices of the SNB, as Switzerland's central bank, conduct business 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.

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 operator/courier. It is essential that the contracted cash-in-transit operator/courier be accredited by the SNB. Coin withdrawals will only be handed over on submission of a duly completed withdrawal receipt with original signatures; cf. section 1.2. Receipts for withdrawals.

1.2. Receipts for withdrawals

The SNB supplies blank 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 cash-in-transit operator/courier 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 submitted to the SNB in advance in writing. The SNB provides a form for this purpose.

1.3. Cover

The sight deposit account/cash withdrawal account must contain sufficient funds. The account holder is responsible for the provision/reservation of the 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 on the manner of 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 communicated to the relevant SNB cashier's office by 2.30 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 principle, coins are withdrawn an entire 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 a case-by-case basis.

2.3. Containers

In the case of withdrawals made a pallet at a time, the coins are handed over on the coin pallets provided for that purpose by the SNB. The pallets 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.

3. Examination of coins received

The consignment must be examined immediately upon receipt. Any discrepancies are to be reported to the SNB in writing without delay, following prior notification by telephone.