

**Department II**

Berne, 30 October 2024

Cash  
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**This is a translation of the German original.  
Only the original German text is legally binding.**

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## **Design competition for new banknote series**

### **Competition Regulations**

#### **Key points at a glance**

The Swiss National Bank (SNB) is organising a design competition in a two-phase selection process (hereinafter ‘design competition’) with a view to developing a new banknote series.

The competition assignment involves creating draft designs for a new series of Swiss banknotes consisting of the 10-franc, 20-franc, 50-franc, 100-franc, 200-franc and 1000-franc denominations (hereinafter ‘draft banknote designs’). The theme of the new banknote series is ‘Switzerland and its altitudes’.

Designers residing and working in Switzerland may apply to take part in the design competition. Twelve designers will be selected from the applications and allowed to take part in the design competition (hereinafter ‘participant’).

During the first phase of the competition, between February and July 2025, participants will develop draft banknote designs according to defined design specifications. The draft banknote designs will be evaluated by, among others, an advisory board set up by the SNB consisting of external experts and taking into account the opinion of Swiss residents.

During the second phase of the competition, the six participants whose draft banknote designs ranked highest in the first phase will submit a proposal to the SNB for their future banknote designs. Furthermore, the SNB will discuss with the participants the framework for a potential further cooperation.

The participants will receive a flat-rate payment for developing and entering their draft banknote designs (first phase of competition). Prizes will also be awarded for the best entries.

## 1. Introductory remarks

Swiss banknotes have traditionally had to meet high standards in terms of security, functionality and graphic design.

First, they must satisfy rigorous security requirements. Users must, by means of the security features, be able to identify genuine banknotes easily and without aids, and they must be able to spot counterfeits. The security features must also be hard to counterfeit.

Second, the banknotes must meet users' functional requirements and be suitable for machine processing. Users expect notes to be easy to handle and easily distinguishable from one another. Moreover, they need to be robust and available in practical denominations.

Third, the banknotes must meet aesthetic criteria. In other words, the graphic design must dovetail with the security requirements and functional needs of users.

As with previous banknote series, the design competition is intended to help foster a broad array of design ideas and allow the SNB to select the best qualified designer for the new banknotes. In this process, it is important to bear in mind that the design and development of banknotes is a multi-year project in which various institutions cooperate while meeting high security requirements.

## 2. Client

The SNB pursues a monetary policy serving the interests of the country as a whole. It must ensure price stability, while taking due account of economic developments.

The SNB has the exclusive right to issue Swiss banknotes. It ensures the supply and distribution of cash, issues banknotes commensurate with demand for payment transactions, and determines their nominal value and design.

## 3. Competition assignment

The competition assignment is to create draft designs for a new series of Swiss banknotes consisting of the 10-franc, 20-franc, 50-franc, 100-franc, 200-franc and 1000-franc denominations. The theme of the new banknote series is 'Switzerland and its altitudes'.

Participants will receive a briefing on banknote design. The 'Banknote design specifications' (Annex 1, an integral part of this document), which will be explained at this briefing and given to the participant, must be strictly observed.

The draft banknote designs submitted must be the personal creative work of the participant. Participants may engage third parties to work on specific aspects. The names of these parties must be provided to the SNB, and the parties acquire no rights of any kind vis-à-vis the SNB. Furthermore, sections 10. and 11. of the present Competition Regulations shall apply.

## 4. Application and selection procedure

### 4.1. Eligibility for participation

Any interested designer may apply to take part, provided they:

1. reside and work in Switzerland;
2. are willing to enter into a multi-year cooperation with the SNB;
3. have a federally recognised degree in visual design or an equivalent qualification;
4. have an established track record or have been able to demonstrate their design skills in other ways;
5. have the staff needed to handle the design requirements of a banknote development project or are willing to build up such resources;
6. have a clean record (extracts from the criminal records register and debt collection register are required).

Both natural persons (e.g. sole proprietorships) and legal entities (e.g. joint-stock companies) may participate. In the case of legal entities, the role of the lead designer, who is responsible for the graphic design and hence for the draft banknote designs, is decisive. Joint applications are permitted, but they must be explicitly declared as such. As a rule, persons already involved in the ‘New Banknotes’ project may not participate.

### 4.2. Application documents to be submitted

The application for participating in the design competition must be submitted at the latest by 11 December 2024 in electronic form (pdf file) to [neue.banknoten@snb.ch](mailto:neue.banknoten@snb.ch). Alternatively, the application may be submitted in physical form (A4 format) to the following postal address: Swiss National Bank, New Banknotes, Bundesplatz 1, 3003 Berne (the postmark date will be deemed the date of submission). The application must in any case be submitted in one of Switzerland’s national languages (or in English). Late or incomplete applications will not be considered.

The following application documents must be submitted:

1. Letter of motivation
2. Proof of education/training and certificate of professional qualification
3. Extract from the commercial register (if available)
4. Self-declaration and statement regarding deployable personnel capacity
5. List of the most important services provided in the past five years
6. References

Draft banknote designs or other draft designs or illustrations specifically created for the application process outlined above (e.g. mood boards or look-and-feel designs) may not be submitted along with the application documents. If such designs or illustrations are submitted in the application dossier, this will – for copyright reasons – result in exclusion from the application process.

### **4.3. Selection and announcement of participants**

The SNB will review the applications submitted against the eligibility criteria set out in section 4.1. and will check the application documents against the requirements stipulated in section 4.2. ; it will then hold a selection interview with the most promising designers. Current extracts from the criminal and debt collection register (no older than three months) must be presented at this interview. Once these selection interviews have been concluded, the SNB will invite twelve designers to participate in the design competition.

The applicants will be informed about their admission to the competition by the beginning of February 2025. A public announcement regarding the selected designers (participants) will be made thereafter.

## **5. Design competition procedure**

The design competition will consist of two phases: the ‘draft banknote design’ phase and the ‘proposal and cooperation’ phase.

### **5.1. First phase of competition: draft banknote design**

In the first phase of the competition, the participant will create the draft designs for the banknotes. The advisory board and Swiss residents will evaluate the draft designs.

#### **5.1.1. Design briefing**

The SNB will organise a two-day joint design briefing with all participants in Zurich. At this event, participants will be briefed on the assignment and on banknote production; the evaluation criteria will also be explained. Travel (by public transport within Switzerland) and overnight accommodation costs associated with this briefing will be covered by the SNB.

#### **5.1.2. Clarification of assignment**

The participant may email the SNB ([neue.banknoten@snb.ch](mailto:neue.banknoten@snb.ch)) with questions relating to the assignment for up to 30 days following the launch of the design competition. All questions and the SNB’s answers will be made available to all participants in anonymised form.

#### **5.1.3. Submission of draft banknote designs**

The draft banknote designs must be submitted in printed form and as an electronic file. Further information on this subject is available in Annex 1.

The submission deadline is 12 noon on 30 July 2025. This deadline shall be deemed to have been met if the draft banknote designs have by then been handed over to the reception desk at the SNB's head office at Bundesplatz 1, 3003 Berne or sent by post on the previous day (the postmark date being definitive).

Late submissions of draft banknote designs will not be considered.

#### **5.1.4. Evaluation of draft banknote designs**

The evaluation of the draft banknote designs will consist of the assessment of the advisory board, comprising external experts on art, design and banknote development, and the evaluation of Swiss residents, whose opinions will be gauged via a survey. The SNB will publicly announce the members of the advisory board once the draft banknote designs have been submitted.

The advisory board, whose members will be unaware of the assessment of Swiss residents, will review compliance with the specifications and evaluate the design quality, the overarching design concept, and the degree to which the theme has been effectively realised. The advisory board will then present its evaluation and recommendation to the SNB.

Both the assessment of the draft banknote designs by the advisory board and the survey of Swiss residents will be conducted anonymously (i.e. the participants will not be named). Based on the recommendation of the advisory board and the evaluation of Swiss residents, the SNB will decide on which of the participants will continue in the competition.

The six participants with the best draft banknote designs will be admitted to the second phase. They will be informed about the outcome of the first phase of the competition. The results of the first phase of the competition will not be published.

## **5.2. Second phase of competition: proposal and cooperation**

In the second phase of the competition, the remaining six participants will draw up their proposal for a possible commission to further process and realise the draft banknote designs. The SNB also discusses with the participants the framework for further cooperation.

### **5.2.1. Proposal for design work**

In accordance with the SNB's specifications, the participant will draw up a proposal in line with industry standards for further processing after the conclusion of the design competition. Further processing includes the graphic design phase and the technical development phase.

The graphic design phase will cover the further processing of the draft banknote designs as per the SNB's specifications and instructions; according to project plans, this work is scheduled to last one to two years. In the technical development phase for the banknotes that follows, the designer would support the SNB's development partner for around two further years in an advisory capacity.

A specialised committee set up by the advisory board will review and evaluate the proposals.

### **5.2.2. Framework for cooperation**

In structured conversations, the SNB will explain the framework for the further processing of the designs to the participant and review their suitability for a future cooperation.

### **5.3. Evaluation and announcement of competition winner**

The overall evaluation will comprise the evaluation of the draft banknote designs from the first phase of the competition (60%) and the evaluation of the proposals as well as the assessment of suitability from the second phase of the competition (40%).

On the basis of this overall evaluation, the SNB will publicly announce the result of the design competition and decide how to proceed in accordance with section 9.

The advisory board's evaluation and the results of the assessment of Swiss residents will be communicated to each participant individually.

No correspondence will be entered into regarding the outcome of the design competition. The decision is final; legal recourse is excluded.

## 6. Timetable

The following overview summarises all of the important dates. All dates are binding for the participant. Failure to meet deadlines will result in exclusion from the design competition.

Date	What	Who
30.10.2024	Announcement of design competition and beginning of application phase	SNB
11.12.2024	Application deadline for design competition	Applicant
12.02.2025	Decision and announcement of participants	SNB
24.02.2025	Beginning of design competition (first phase of competition)	SNB
26 + 27.02.2025	Design briefing for participants in Zurich	Participant
30.07.2025	Submission of draft designs (end of first phase of design competition)	Participant
Q3 2025	Publication of draft banknote designs	SNB
Q4 2025	Announcement of participants for second phase of competition	SNB
Q4 2025	Preparation of proposals and participation in discussions (second stage of competition)	Participant
Q1 2026	Announcement of competition result	SNB

## 7. Compensation and prices

For the first phase of the competition, the participant will receive a flat-rate payment of CHF 60,000 (excluding VAT). This payment will only be made if the submitted draft banknote designs comply with all of the competition regulations. It covers all of the participant's expenses as well as the rights set out in sections 8. , 9. , 10. and 11. of the present Competition Regulations.

For drawing up their proposal and taking part in additional meetings needed for clarification of the assignment (second phase of competition), the six participants with the highest-ranked draft banknote designs will receive an additional flat-rate payment of CHF 5,000 (excluding VAT).

The three best competition entries will receive additional prize money. The SNB will make CHF 60,000 available for these additional awards. How this sum is divided up will be at the discretion of the advisory board.

## 8. Publication

Draft banknote designs that are submitted by the deadline for the first phase of the competition and that meet the ‘Banknote design specifications’ will be published anonymously on the internet in order to gauge the opinion of Swiss residents.

After the design competition has concluded, the SNB will be entitled, but not obliged, to exhibit the submitted and evaluated draft banknote designs (including the name of the respective designer) and/or to publish them on the internet.

The participant may not publish their draft banknote designs, or specific elements thereof, during or after the design competition without the consent of the SNB. In order to preserve the anonymity of the draft banknote designs, the participant must refrain from deploying any names or symbols that could be used to infer their identity, either on or in the submitted draft banknote designs.

## 9. Further processing of draft banknote designs

The participant is not entitled to any claim with regard to their draft banknote designs being processed further or realised.

The SNB will determine whether – and, if so, which – submitted draft banknote designs (or combinations of different banknote designs) are processed further and ultimately used. It is bound neither to the overall evaluation nor to the recommendations of the advisory board. The SNB has full discretion with regard to changing the draft banknote designs, in particular in order to ensure that they are suitable for use as the basis for banknote printing.

If the SNB believes that the further processing of the draft banknote designs submitted during the design competition no longer makes sense, it may either organise a new design competition or make one or more direct commissions; in any case, it is free in its choice of designer.

The winner should receive the commission for further processing, if possible. However, the SNB reserves the right to involve other or additional persons for the processing. Once the further graphic design work has been concluded, the SNB’s development partner will take over the technical development of the banknotes. This will involve the integration of the security features as well as technical preparations for printing the draft banknote designs and may entail altering the appearance of the draft banknote designs. During the technical development, the designer will support the SNB in an advisory capacity.

In order for the contract for further processing to be concluded, the SNB will require the designer to be constituted as a legal entity. Participants who do not meet this requirement while taking part in the competition commit to setting up a legal entity in the event that they are awarded the contract for the further processing of the draft banknote designs. Any necessary expenses relating to this (e.g. procurement of infrastructure and equipment) will be calculated during the preparation of the proposal in the second phase of the competition.



The awarding of a contract for further graphic design work commits the SNB neither to producing banknotes nor to issuing banknotes featuring the relevant design.

## 10. Intellectual property

The rights, including all intellectual property rights, in particular all copyrights and any patent rights, to all work and work results created for the design competition by the participant or their employees, as well as work and work results created for the participant by third parties – notably ideas, proposals, sketches, drafts, lists, presentations (hereinafter all collectively referred to as ‘work results’) – in written or machine-readable form (all of these rights are hereinafter collectively referred to as ‘intellectual property rights’) shall be transferred in full to the SNB upon the creation of such work or work results. These rights also include, in particular, the right of the SNB to have these work results processed, adapted, improved, further developed or shortened by its own staff or by third parties it engages. Furthermore, these rights include the SNB’s right to use specific work results on a banknote at its discretion. The participant hereby confirms that the transfer of intellectual property rights shall be without temporal, factual, geographical or other restrictions.

The participant ensures and hereby assures the SNB that the employees they deploy and/or third parties they engage do not have any rights, in particular copyrights or patent rights, to the work results.

The participant hereby confirms that the intellectual property rights, including the right to modify and further develop the work results, of all of their employees will be transferred to the participant and from the participant to the SNB by virtue of the employment contracts already in place between the participant and these employees. The participant hereby also confirms that, at the SNB’s request, they will provide the latter with written confirmation of this transfer of intellectual property rights from their employees to the participant.

The participant waives their moral rights to the work results, in particular to the right of integrity and the right to be named on and/or in connection with the work results, notably on the banknotes issued by the SNB, to the extent permitted by law.

Moreover, the participant undertakes, before starting to provide the services forming part of the design competition, to obtain – assuming they have not already done so – a written waiver from all of their employees and from all third parties commissioned by the participant to carry out work, confirming that these parties waive their moral rights to the work results, in particular the right of integrity and the right to be named on and/or in connection with the work results, notably on the banknotes issued by the SNB, to the extent permitted by law. The participant must provide these written waivers at the SNB’s request.

The participant confirms that the transfer of intellectual property rights detailed in this section is covered in full by the compensation as per section 7. of the present Competition Regulations. The participant confirms that this transfer does not give rise to any claims over

and above the aforementioned compensation and ensures that neither their employees nor engaged third parties are entitled to make any such claims.

At the SNB's request, the participant must immediately hand over all work results (e.g. documents such as sketches, whether in digital or physical form) to the SNB.

The participant confirms that they accept unconditionally all of the provisions laid down in this section, including with respect to any work relating to the SNB's new banknote series undertaken subsequent to the design competition; the SNB reserves the right to amend these conditions.

## **11. Third-party property rights**

The participant guarantees that they, their employees and third parties they engage have all the rights necessary to complete the competition assignment as per section 3. of the present Competition Regulations. In particular, the participant is entitled to transfer in full the work results as detailed in section 5. et seq. of the present Competition Regulations to the SNB. This also applies to work results that were created and/or processed with the help of artificial intelligence (AI) tools. The use of AI as an aid in the design process must be disclosed to the SNB.

The participant ensures that all work results which they, their employees and/or third parties engaged by them create and/or process for the design competition (including work results created and/or processed with the help of AI tools) do not infringe any copyrights or other rights of third parties. The participant remains fully responsible for any infringements of copyrights or other rights by the participant, their employees and/or engaged third parties.

The participant shall, immediately and at its own cost, defend against claims regarding infringement of third-party property rights. If a third party asserts a claim against a participant for infringement of a property right, the participant must immediately inform the SNB of this fact in writing. If the third party asserts the claims directly against the SNB, the participant shall take part in the legal proceedings upon first request by the SNB. The participant undertakes to assume all costs (including payment of damages) incurred by the SNB from the litigation and/or from any out-of-court settlement of the dispute.

The participant confirms that they accept unconditionally all of the provisions laid down in this section, including with respect to any work relating to the SNB's new banknote series undertaken subsequent to the design competition; the SNB reserves the right to amend these conditions.

## 12. Security provisions

The participant undertakes to treat all information received in connection with this design competition as CONFIDENTIAL and, once the process has concluded, to hand over all documents produced in the making of the draft banknote designs (prints, studies, files, etc.) to the SNB (cf. Annex 1).

No other files or printouts of the draft banknote designs may be made available to third parties without the written authorisation of the SNB.

As the participant will receive in-depth information relating the production of banknotes, they are referred to the following laws on this subject: provisions of the Swiss Criminal Code pertaining to counterfeiting (art. 240 et seq.), the unlawful use of equipment (art. 247) and the reproduction or imitation of banknotes without intent to commit forgery (art. 243).

## 13. Final provisions

By signing this document, the designer making the application and – in the event of admission to take part in the design competition – the participant accepts without reservation these conditions of participation, the evaluation of the advisory board and the decisions of the SNB.

The participant undertakes to transfer the above provisions to all those they involve in performing the work. *Vis-à-vis* the SNB, the participant is solely responsible for compliance with the provisions.

Any participant who violates the conditions of participation, and in particular the security provisions, may be excluded from the design competition without notice and without compensation. The right to initiate criminal proceedings is reserved.

These conditions of participation are subject exclusively to Swiss law; the place of jurisdiction is Berne.

## 14. Documentation

The participant will receive the following documentation:

- The present Competition Regulations constituting the conditions of participation
- Annex 1 ‘Banknote design specifications’, which form an integral part of the present Competition Regulations (classified as CONFIDENTIAL and only given to participants)
- Annex 2 ‘Confidentiality agreement’
- Annex 3 ‘Regulations concerning references to the Swiss National Bank in advertising’
- Annex 4 ‘Self-declaration’

The present Competition Regulations have been reviewed and approved by the professional association SGD Swiss Graphic Designers.

3003 Berne, 30 October 2024

Swiss National Bank

I agree to the above conditions:

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Place/date

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Signature

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Name in block capitals: