

The Riksbank's regulations (RBFS 2020:1) on the redemption of banknotes and coins

RBFS 2020:1

adopted on 23 June 2020.

The Riksbank stipulates the following by virtue of Chapter 1, Article 2, paragraph 4 and Chapter 5, Article 4 of the Sveriges Riksbank Act (1988:1385).

Banknotes that are damaged

Article 1. The Riksbank will redeem damaged genuine banknotes on condition that the Riksbank deems that there is no reason to assume that

- a) the banknote derives from a crime or criminal activity, or
- b) the banknote has been submitted by a person who is not the rightful owner or a representative of the rightful owner.

The Riksbank will redeem banknotes

1. for the full amount if at least two-thirds of the entire banknote remains intact, or
2. for half the amount if less than two-thirds, but more than one-third, of the entire banknote remains intact.

Notes that are worn

Article 2. The Riksbank will redeem worn banknotes in accordance with the Riksbank's regulations on cash supply under the provisions stipulated in Article 1, first paragraph.

Notes that have been altered or tampered with

Article 3. The Riksbank will redeem genuine banknotes that have been altered or tampered with only if it can be assumed that the alteration or tampering has not taken place with the intention of making the size or appearance of the banknote deviate from what has been announced.

Notes that have ceased to be legal tender

Article 4. The Riksbank redeems banknotes that are no longer legal tender on condition that the Riksbank assesses there is no reason to assume that

- a) the banknote derives from a crime or criminal activity,
- b) the banknote has been submitted by a person who is not the rightful owner or a representative of the rightful owner,
- c) the party applying to redeem has acquired the banknote after it became invalid and acquisition has occurred in some way other than by inheritance, will and testament or distribution of the estate of a deceased person who was the banknote's rightful owner when it became invalid, or
- d) the banknote stems from business activities involving the sale of goods and/or services in return for payment in cash.

Coins

Article 5. The Riksbank will redeem genuine commemorative coins under the provisions stipulated for banknotes in Article 1, first paragraph.

In accordance with the Riksbank's regulations on cash supply, the Riksbank will redeem genuine commemorative coins and worn genuine coins submitted by such institutions as specified by Article 2 of those regulations under the provisions stipulated for banknotes in Article 1, first paragraph, above.

Otherwise the Riksbank will not redeem coins.

The Riksbank's right to retain banknotes and coins

Article 6. The Riksbank has the right to retain banknotes and coins that have been submitted to the Riksbank for redemption, even when redemption is not granted.

Fees

Article 7. In cases concerning the redemption of banknotes that are no longer legal tender, the Riksbank will charge an administrative fee of SEK 200 per case.

These regulations come into force on 01 October 2020. The statute annuls the Riksbank's regulations (2017:1) on the redemption of banknotes and coins. However, with regard to redemption cases submitted to the Riksbank before this entry into force, the older regulations will continue to apply.