

The National Bank enables citizens and banks to exchange non-cash banknotes for another month without compensation.

A week ago, the National Bank of Switzerland announced that the banknotes of the eighth series of the Swiss franc were being withdrawn from circulation. They are expected to be withdrawn on April 30, 2021, however, the National Bank of Serbia (NBS) allows citizens and banks to replace banknotes for another month without compensation.

“Given the new circumstances, ie the short period of time from the moment of announcing the date of withdrawal, which was April 28, to the day when they will be withdrawn from circulation on April 30, the NBS wants to allow citizens an additional period of time to commercial banks without a replacement fee, ie to commercial banks to exchange banknotes of the eighth series of the Swiss franc with the NBS without a fee,” the central bank announced.

Assessing that a number of citizens have not yet exchanged or sold them, the NBS will receive from them without the usual fee for the exchange of banknotes of effective foreign currency withdrawn from circulation, as of May 31, 2021. In that way, banks and authorized exchange offices will also be able to receive banknotes of the eighth series of the Swiss franc on foreign currency accounts, buy them back or exchange them for banknotes of the ninth series, free of charge.

“We note that after the withdrawal from circulation, on April 30, 2021, banks in Serbia can, but are not obliged to, replace or buy them, as well as authorized exchange offices - and in case they do, they independently determine the conditions of replacement or purchase.”

The NBS recommends that citizens deposit the exchanged money in a foreign currency account, sell for dinars or exchange for the ninth series of Swiss franc banknotes as soon as possible, not to wait for the deadline, given that banks will need some time to hand over the eighth series of banknotes to NBS, which means that both banks and authorized exchange offices will stop accepting these banknotes even before May 31, 2021, which they will decide on their own.

After withdrawal from circulation, the eighth series of Swiss franc banknotes, as well as the previously withdrawn banknotes of the sixth series, can be exchanged without a time limit at the counters of the Swiss National Bank in Bern and Zurich, as well as in agencies located in larger Swiss cities. Banknotes withdrawn from circulation can also be sent by mail to the address of the National Bank of Switzerland, and the amount representing the total nominal value of banknotes submitted for exchange will be paid into the applicant's account, Politika reports.