

The Riksbank's regulations (RBFS 2013:2) on cash provision

adopted on 15 October 2013.

The Riksbank hereby provides the following regulations on the basis of Chapter 1, Article 2 and Chapter 5, Article 3 of the Sveriges Riksbank Act (1988:1385).

Content and scope of application

Article 1 These regulations specify the conditions governing an institution's right to return cash to and withdraw cash from the Riksbank. The right to return and withdraw cash falls to institutions that have entered into agreements on cash provision with the Riksbank.

Definitions

Article 2 For the purpose of these regulations, the following definitions shall apply:

notification: message from an institution that it wishes to return cash to the Riksbank;

order: message from an institution that it wishes to withdraw cash from the Riksbank;

compensation-justifying event: each individual deposit or withdrawal event or crediting date as referred to in Articles 24 and 25;

institution: legal entity that is a depot owner pursuant to the Riksbank's regulations on compensation for interest expenses for cash that has been separated and stored under a special agreement (RBFS 2013:1), and that has additionally entered into an agreement on cash provision with the Riksbank;

cash: banknotes and coins;

unfit cash: cash to be sorted as unfit according to the specifications of Appendix 2;

RIX: The Riksbank's funds transfer system;

seasonal surplus: the amount of cash fit for circulation that an institution wishes to deposit at the Riksbank after a temporary period of increased demand for cash. The Riksbank determines and informs the institution of when the deposit of a seasonal surplus may take place. When requested by an institution, the Riksbank shall consider adjusting the starting and/or closing dates of these periods in time.

Payment

Article 3 Payment for cash in conjunction with a return or withdrawal shall be implemented in RIX. Remuneration for cash is charged at the nominal value of the cash. In Articles 8, 14 and 34, there are provisions concerning the compensation of the Riksbank in certain cases. Such payments shall be made in the manner specified by the Riksbank.

Cash returns

Article 4 The institution may return cash which is issued by the Riksbank and which is legal tender. The institution may return cash according to the institution's notification and as specified in these regulations.

Article 5 The institution's right to return cash is limited to unfit cash under these regulations or seasonal surplus.

Article 6 Cash shall be returned to the Riksbank in the following order:

- (a) The institution notifies the Riksbank.
- (b) The institution delivers the cash to the Riksbank.
- (c) The Riksbank acknowledges receipt of the cash.
- (d) The Riksbank pays for the cash which has been returned.

Article 7 Special regulations apply to the return of damaged and mutilated banknotes and coins, as well as banknotes and coins that are no longer legal tender.

Article 8 In the event that an institution cancels a notification, the institution shall compensate the Riksbank for the extra work entailed by such a cancellation pursuant to Article 34. The same applies if an institution fails to return cash in accordance with the specifications of the notification without first cancelling the notification.

Packaging

Article 9 The institution shall be responsible for ensuring that cash which is returned to the Riksbank has been packaged in accordance with Appendix 1.

Cash withdrawals

Article 10 The institution may withdraw cash according to the institution's order and as specified in these regulations.

Article 11 Cash withdrawals from the Riksbank shall take place in the following order:

- (a) The institution orders the cash.
- (b) The Riksbank confirms the institution's order.
- (c) The institution pays for the cash it has ordered.
- (d) The Riksbank provides the cash to the institution.
- (e) The institution acknowledges receipt of the cash.

Article 12 The Riksbank has a duty to provide cash only to the extent that the order can be fulfilled. If the order cannot completely be fulfilled, the Riksbank shall inform the institution in conjunction with the Riksbank's confirmation of the order.

Article 13 The Riksbank is not obliged to provide cash before the Riksbank has verified that the institution has paid in full for the cash.

Article 14 In the event that an institution cancels an order, the institution shall compensate the Riksbank for the extra work entailed by such a cancellation pursuant to Article 34. The same applies if an institution fails to withdraw cash in accordance with the specifications of the order without first cancelling the order.

Methods of communication

Article 15 Notification and orders from an institution shall be issued via one of the web interfaces assigned by the Riksbank.

Deadlines for notifications, orders, returns and withdrawals

Article 16 The times suitable for notification, return, order, withdrawal and payment are specified in the "Agreement on cash provision".

Place for cash returns and withdrawals

Article 17 Cash returns and withdrawals shall take place at a location specified by the Riksbank and in accordance with the institution's notification or order.

Authenticity and quality controls for cash to be returned

Article 18 The institution shall be responsible for ensuring that cash which is returned to the Riksbank has authenticated in accordance with the provisions of the special regulations.

Article 19 The institution shall be responsible for ensuring that cash returned to the Riksbank has undergone a mechanical quality check and has been sorted by quality into fit and unfit cash.

Article 20 The Riksbank may terminate the cash provision agreement if the institution, on a single occasion, seriously breaches or, on several occasions, breaches – whether or not seriously – its obligations in relation to authenticity control.

Risks relating to the cash

Article 21 When cash is withdrawn, the risk relating to the cash passes from the Riksbank to the institution when the cash has been delivered to and signed for by the institution or its agent.

When cash is returned, the risk relating to the cash passes from the institution to the Riksbank when the cash has been delivered to and signed for by the Riksbank or its agent.

Management of differentials

Article 22 There is a differential where there is a difference between the stated and actual value of the cash. In the event of a differential, the investigation of when, how and where the differential arose shall be carried out by whichever of the Riksbank and the institution that may make a claim against the other party in respect of the differential. When the Riksbank and the institution have agreed on the investigation, a payment corresponding to the nominal amount of the differential shall be effected at the earliest settlement date. In addition, there may be a right to interest compensation pursuant to articles 24 and 25. Article 23 When cash is withdrawn, the Riksbank is only responsible if the differential relates to packaging which is prepared by the Riksbank or by the Riksbank's coin or banknote supplier.

Interest compensation

Article 24 The institution is entitled to interest compensation if:

Upon return: the account in RIX that the institution has specified as the receiving account is not credited for the nominal amount of notified and returned cash the same day as the return takes place, provided that the cash has been returned by no later than the point in time specified in the "Agreement on cash provision" and that the payment has been possible through RIX.

Upon withdrawal: the nominal amount of cash withdrawn at the time of withdrawal is lower than the amount which corresponds to the Riksbank's confirmation of the institution's order and which was paid by the institution.

Article 25 The Riksbank is entitled to interest compensation if the nominal amount of returned cash is lower than the amount notified by the institution.

Article 26 The daily interest rate shall correspond to $1/360$ of the applicable repo rate plus 0.25 of a percentage point.

Article 27 Interest compensation shall be calculated from the time the right to compensation arose, pursuant to Articles 24 and 25, until the differential has been settled.

Article 28 The right to interest compensation pursuant to Articles 24 and 25 assumes that the loss of interest on a single compensation-justifying event is at least SEK 1,000 and that there is no right to compensation in respect of the same event on other grounds. The right to compensation also assumes that the party which has suffered a loss of interest presents its claims by no later than 30 calendar days after the end of the calendar month in which the compensation-justifying event took place.

The Riksbank's agent

Article 29 The Riksbank may be represented by an agent for the distribution and receipt of coins. The Riksbank is responsible for its agents as for itself.

The institution's agent

Article 30 The institution may be represented by an agent for returns and withdrawals of cash provided that the institution has given full power of attorney to the agent and this has been accepted by the Riksbank. The institution is responsible for its agents as for itself.

Regulations regarding visiting the Riksbank or the Riksbank's agent

Article 31 In order to be allowed to visit the Riksbank or the Riksbank's agent to return or withdraw cash, institutions or, where appropriate, their agents shall apply the regulations in Appendix 4. The Riksbank or the Riksbank's agent has the right, at all times, to reject the institution or, where appropriate, its agent if the Riksbank or the Riksbank's agent judges that rejection is necessary for security reasons.

Back-up procedures

Article 32 In the event that there is a communication cut-off or a breakdown in the system of an institution or the Riksbank meaning that normal procedures cannot be used and that the Riksbank, after consultation with the institution and or the latter's agent, has communicated the fact that back-up procedures shall be implemented, then the back-up procedures specified in Appendix 3 shall be implemented.

Article 33 The institution and the Riksbank shall keep each other continually informed of their contact details at all times.

Compensation for certain of the Riksbank's extra costs

Article 34 If the institution does not follow the provisions of these instructions, extra work may arise for the Riksbank or the Riksbank's agent. The institution in question will be liable to compensate the Riksbank for such extra work. Such compensation shall be calculated on the basis of the costs incurred by the Riksbank or the Riksbank's agent for the time spent and shall be paid against an invoice prepared by the Riksbank.

These regulations come into force on 10 February 2014. This enactment repeals the Riksbank's regulations (RBFS 2011:1) on cash provision.

Appendix 1 – Packaging, orders, notifications etc.

Appendix 2 – Quality control and sorting by quality

Appendix 3 – Back-up procedures

Appendix 4 - Regulations regarding visiting the Riksbank or the Riksbank's agent

Appendix 1 – Packaging, orders, notifications etc.

Banknotes

1. Banknotes shall be delivered in bundles packed in bags. The bags shall be packed in plastic boxes at the Riksbank's office in accordance with the table below.
2. 'Bundle' refers to 100 banknotes. Each bundle shall have a clearly-marked band indicating the date on which the banknotes were sorted and who is responsible for the bundle.
3. Banknotes from the new banknote series shall be placed facing the same way in the bundle. Banknotes from the older banknote series may face different directions, i.e. either obverse or reverse may be on top and the banknotes may also be upside down. 'Older banknote series' refers to the following banknotes:

Denomination	Year of introduction
20	1997 (invalid 1 July 2016)
50	2006 (invalid 1 July 2016)
100	2001 (invalid 1 July 2017)
500	2001 (invalid 1 July 2017)
1000	2006 (invalid 1 July 2016)

'New banknote series' refers to the following banknotes:

Denomination	Year of introduction
20	2015
50	2015
100	2016
200	2015
500	2016
1,000	2015

4. The banknotes shall be sorted as either fit or unfit.

5. 'Bag' refers to a sealed transparent security bag. Security bags shall be fitted with RFID tags and barcodes according to the specification supplied by the Riksbank.
6. Banknotes from the new banknote series shall be kept apart from the older banknote series, with the banknotes being packed in different bags.
7. Each plastic box may only contain one denomination. Bags containing unfit banknotes from the older banknote series may be placed in the same box as bags containing unfit banknotes from the new banknote series. Each box may only contain fit or unfit banknotes, not both.
8. Separate notification must be given of both fit and unfit banknotes. This notification shall also always specify the version.
9. Orders, notifications and deliveries of fit banknotes shall be in amounts corresponding to full plastic boxes according to the tables below.
10. Notifications and deliveries of unfit banknotes shall be in amounts corresponding to full bags according to the tables below. However, the final plastic box in each delivery of banknotes qualifying for destruction may contain fewer bags than specified in the tables.

Table for the older banknote series, fit and unfit

Denomination (SEK)	Number of bundles/bag	Amount (SEK)/bag	Number of bags/plastic box	Amount/plastic box
1,000	10 bundles	1,000,000	15 bags	15,000,000
500	20 bundles	1,000,000	10 bags	10,000,000
100	20 bundles	200,000	10 bags	2,000,000
50	40 bundles	200,000	6 bags	1,200,000
20	40 bundles	80,000	8 bags	640,000

Table for the new banknote series, fit and unfit

Denomination (SEK)	Number of bundles/bag	Amount (SEK)/bag	Number of bags/plastic box	Amount/plastic box
1,000	10 bundles	1,000,000	5 bags *	5,000,000
500	20 bundles	1,000,000	12 bags	12,000,000
200	20 bundles	400,000	12 bags	4,800,000

100	20 bundles	200,000	14 bags	2,800,000
50	40 bundles	200,000	6 bags	1,200,000
20	40 bundles	80,000	8 bags	640,000

* Up to 15 bags of unfit banknotes of the denomination 1,000 kronor may be placed in the plastic box.

Coins

12. Fit coins shall be returned packed in rolls and cardboard boxes and placed on pallets or in plastic bags and on pallets in accordance with the tables below. This pallet shall be half an EUR-pallet measuring 80x60 cm with pallet collar and lid. The pallet shall be banded with two bands and marked with the institution's name and, when appropriate, with the name of the agent used by the institution, as well as denomination, amount, person responsible for packing and date of packing. Each bag and cardboard box shall be marked with the date of packing.

If coins are delivered in rolls, these rolls may be wrapped in plastic, instead of placed in cardboard boxes. If coins are delivered in plastic bags, each bag shall contain the same amount of coins, unless otherwise agreed. The bags shall be transparent. The coins shall be sorted as either fit or unfit (worn).

The new coin series shall be separated from the older coin series. New coins of the denominations 1, 2 and 5 kronor and 10-krona coins shall be marked as either fit or unfit (worn). Older coins of the denominations 1, 2 and 5 kronor shall always be marked as unfit (worn) regardless of whether they are fit or not.

Packaging for fit coins in cardboard box/roll, new 1, 2 and 5-krona coins and 10-krona coins:

Denomination (SEK)	Number of rolls/box	Amount (SEK)/box	Amount (SEK)/pallet
10	20	5,000	200,000
5	25	5,000	200,000
2	25	2,500	100,000
1	25	1,250	50,000

Packaging for fit coins in plastic bag, new 1, 2 and 5-krona coins and 10-krona coins:

Denomination (SEK)	Number of coins/bag	Amount (SEK)/bag	Amount (SEK)/pallet
10	1,000	10,000	200,000
5	1,000	5,000	200,000

Denomination (SEK)	Number of coins/bag	Amount (SEK)/bag	Amount (SEK)/pallet
2	1,000	2,000	100,000
1	1,000	1,000	50,000

13. Commemorative coins and worn coins shall be returned in sealed plastic bags according to the tables below. Coins shall be returned on a half EUR-pallet measuring 80x60 cm, fitted with a collar and lid, and banded with two bands. Both the pallet and each bag on the pallet shall be marked with the institution's name and, when appropriate, with the name of the agent used by the institution, as well as denomination, amount, person responsible for packing and date of packing. Bags with different denominations of commemorative coin may be placed on the same pallet. If this is done, the pallet shall also be marked with the total amount and the amount in each denomination.

Packaging for worn new coins, 1, 2 and 5-krona coins and 10-krona coins:

Denomination (SEK)	Number of coins/bag	Amount (SEK)/bag	Amount (SEK)/pallet
10	1,000	10,000	200,000
5	1,000	5,000	200,000
2	1,000	2,000	100,000
1	1,000	1,000	50,000

Packaging for worn older coins, 1, 2 and 5-krona (always to be marked as worn/unfit):

Denomination (SEK)	Number of coins/bag	Amount (SEK)/bag	Amount (SEK)/pallet
5	1,000	5,000	100,000
2	500	1,000	50,000
1	1,500	1,500	30,000

Commemorative coins	Number of coins/bag	Value	Comments
4,000	100	400,000	Individual coins may be returned
2,000	100	200,000	Individual coins may be returned
1,000	100	100,000	Individual coins may be returned

300	100	30,000	Individual coins may be returned
200	100	20,000	Individual coins may be returned
100	100	10,000	Individual coins may be returned
50	100	5,000	Individual coins may be returned
10	100	1,000	Individual coins may be returned
5	100	500	Individual coins may be returned

14. Commemorative coins may not be returned in their cases.

15. The Riksbank does not replace coins if their genuineness cannot be checked in a way that the Riksbank finds satisfactory or if they are seriously damaged by oxidisation, drilled holes or the like. However, such coins may be returned to the Riksbank for destruction without compensation. The coins shall be clean and dry and shall be returned separately from any other coins. The coins shall be returned either in bags on a half EUR-pallet or as individual bags, of which the final bag need not be full. Notification of the coins shall be made separately to the Riksbank via the designated email address. Packaging, marking and return shall otherwise be in accordance with point 13.

Appendix 2 – Quality control and sorting by quality

1. The table below presents the thresholds determining whether cash is fit or unfit. A banknote with a type of damage less serious than those delineated in the table below shall be sorted as a fit banknote. A banknote with a type of damage as or more serious than those delineated in the table below shall be sorted as an unfit banknote.

Damage	Size
Folded or missing corner	
denominations SEK 20, 50 and 1,000	130 mm ²
denominations SEK 100, 200 and 500	100 mm ²
Tape	18 mm
Tear	4 mm
Perforation	4 mm ²

2. During the quality control and sorting by quality, in addition to the damage measures and banknotes specified above, the institution must use the reference banknotes provided by the Riksbank.

3. Coins must undergo quality control and be sorted for quality in accordance with Article 7 of the Riksbank's regulations (RBFS 2013:1) on compensation for interest expenses for cash that has been separated and stored under a special arrangement.

Appendix 3 – Back-up procedures

Notifications, orders and confirmations

1. When back-up procedures must be applied, the institutions must communicate notification and order by encrypted email. The Riksbank may decide upon the use of encrypted faxes or of other procedures in connection with the back-up procedures.
2. Only persons who have provided sample signatures may sign communications relating to notifications or orders.
3. The Riksbank does not confirm notifications or orders which are communicated by fax.
4. If back-up procedures are implemented, the same deadlines for back-up procedures are applied as are specified in the "Agreement on cash provision".

Payment

5. When back-up procedures are applied in notification and ordering, the same rules apply for payment as in Articles 6 and 11.
6. Neither the institution nor the Riksbank is entitled to interest compensation in respect of payments that are delayed as a result of the implementation of back-up procedures.
7. When normal payment procedures cannot be used, the back-up procedures specified in the terms and conditions for RIX and monetary policy instruments shall be used.

Appendix 4 - Regulations regarding visiting the Riksbank or the Riksbank's agent

1. With regard to cash returns and withdrawals, the institution or, where appropriate, the institution's agent shall have authorisation for the activity of monitoring banknotes, coins or other property in connection with transportation pursuant to the Act Concerning Security Companies (1974:191). The persons visiting the Riksbank or the Riksbank's agent shall be employees of the institution or, where appropriate, the institution's agent.
2. Notification shall have been provided in advance, in writing, of those persons visiting the Riksbank or the Riksbank's agent and these persons shall provide proof of identity upon their arrival.
3. The institution or, where appropriate, the institution's agent shall provide contact details in writing, in advance, regarding the individual in charge of the daily operational work on security transports to and from the Riksbank and the individual with supervisory responsibility for these activities.
4. With regard for cash returns and withdrawals, the information regarding the Riksbank or the Riksbank's agent handled by the institution or, where appropriate, the institution's agent on its premises or in its IT environment shall be protected to ensure that unauthorised persons do not gain access to it and that the information cannot be corrupted. Upon request of the Riksbank, the institution or, where appropriate, the institution's agent shall report the protective measures that have been taken. In conjunction with this reporting, the Riksbank is entitled to visit the premises at which this information is handled.
5. The institution or, when appropriate, the institution's agent shall, without delay, inform the Riksbank of any security incidents and other circumstances of a general or specific nature which may affect security when returning cash to or withdrawing cash from the Riksbank or the Riksbank's agent.
6. With regard to cash returns and withdrawals, the institution or, where appropriate, the institution's agent shall have routines ensuring that any person no longer requiring access to the information or equipment pertaining to the Riksbank or the Riksbank's agent shall cease to have access to such information or equipment.
7. In addition to the above, the institution or, where appropriate, the institution's agent shall observe the detailed instructions announced by the Riksbank either in writing or verbally from time to time.
8. The institution or, where appropriate, the institution's agent shall ensure that all persons who may visit the Riksbank or the Riksbank's agent for cash returns or withdrawals are fully informed of the contents of this appendix.