

PRESS RELEASE

DATE: 7 January 2014

NO:

CONTACT: Press Office, tel. +46-(0)8-787 0200

SVERIGES RIKSBANK SE-103 37 Stockholm (Brunkebergstorg 11)

Tel +46 8 787 00 00 Fax +46 8 21 05 31 registratorn@riksbank.se www.riksbank.se

## More than SEK 3 billion left - banks will accept notes until 28 February

After 31 December 2013, 50-krona and 1,000-krona banknotes without a foil strip became invalid. There are still around 3 million 1,000-krona banknotes and around 3.5 million 50-krona banknotes without foil strips that have not been redeemed.

The fact that the banknotes are invalid means that they can no longer be used as a means of payment. However, it does not mean they have become worthless; it is still possible to redeem them. You can still go to a bank to deposit these banknotes into a bank account until 28 February 2014.

If you still have invalid banknotes <u>after</u> 28 February 2014, you can send them to the Riksbank, which will redeem them by depositing the value of the notes, less a charge of SEK 100, into a bank account. Further information on this can be found on the Riksbank's website, <u>www.riksbank.se</u>

Please note that both the banks and the Riksbank apply the provisions of the money laundering act, which means that you may be asked questions as to where the money comes from.

At the start of 2013, there were 14 million 1,000-krona banknotes and 4 million 50-krona banknotes without a foil strip in circulation. During the course of the year, many of these banknotes were redeemed, but on 31 December there were still 3 million 1,000-krona notes and 3.5 million 50-krona notes in circulation.

The withdrawal of the 50-krona and 1,000-krona banknotes without a foil strip is a preliminary step to the renewal of the entire banknote and coin series that will start in 2015. The introduction will take place in two stages. The purposes are to make it more difficult to counterfeit banknotes and to make it simpler and easier to manage coins. The 10-krona coin is the only one that will remain unchanged.