

PRESS RELEASE



DATE: 15 June 2017
No. 14
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Riksbank calls on banks and retailers to take greater responsibility for coin changeover

The Riksbank calls on the banks to ensure that their customers in the retail trade have sufficient supplies of new coins prior to the conclusion of the coin changeover. At the same time, the Riksbank calls on the retail trade to stop handing out older coins.

On 9 June, the Riksbank invited representatives of the Swedish Trade Federation, Danske Bank, Forex Bank, Handelsbanken, Nordea, SEB, Swedbank, Butikerna (collaboration organisation for small and medium-sized stores in Sweden), the Swedish Bankers' Association and the Swedish Savings Bank Association to a meeting on the current coin changeover. The reasons for this were that, according to the Swedish Trade Federation, there is a risk that that shops may experience a shortage of the new coins and that they are continuing to give older coins in change.

The Riksbank called on the banks to order new coins for their bank offices to ensure that their customers in the retail trade have access to new coins. Three of the major banks, Handelsbanken, Nordea and Swedbank are not supplying their corporate customers with coins, but referring them to the cash-in-transit companies.

“If the banks do not help their smaller corporate customers, there is a risk that many shops will suffer a shortage of new coins prior to the conclusion of the coin changeover. We also call on the retail industry organisations to recommend to their members to stop giving older coins in change and to order new ones. It is not reasonable that retail customers should receive coins that will become invalid in a few weeks' time,” says Deputy Governor Cecilia Skingsley.



The Riksbank reminded the participants at the meeting of the banks' repeated promise to help their customers. This is the largest banknote and coin changeover so far and it is therefore necessary for the banks and retailers to make a further effort to ensure the changeover can be concluded smoothly. The timetable for the changeover was established as early as 2012 in consultation with the banks, the retail trade and the cash-in-transit companies, among others.