

PRESS RELEASE

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SEK 5.5 billion in invalid banknotes – redeem them before the fee is raised

It is now three years since the banknote and coin changeover was completed, but there are still invalid banknotes missing to a value of SEK 5.5 billion. These are banknotes that became invalid during the changeover in 2015-2017. Take the opportunity to redeem your old banknotes before 1 October 2020, when the administration fee will be raised.

During the banknote changeover 2015–2017, banknotes worth a total of SEK 88 billion became invalid. 92 per cent of these have returned to the Riksbank, but there are still banknotes missing, amounting to a total value of SEK 5.5 billion. You could buy 10 tonnes of gold for this amount, around 830 bars of gold. If all of the banknotes were laid out in a row next to one another they would stretch as far as 175 marathon races, or 7,400 kilometres.

There is always a possibility to redeem invalid banknotes at the Riksbank. However, for invalid banknotes sent in after 1 October the administration fee will be raised from the current SEK 100 to SEK 200 per case. In recent years, the Riksbank has redeemed 99 per cent of the cases sent in. Further information on how to redeem invalid banknotes can be found on our website.

On 1 October the regulations for redeeming invalid banknotes will also be changed so that only the person who owned the banknotes when they became invalid, or estates of deceased persons, will have the right to redeem the notes. This change means that invalid banknotes that have been sold, gifted, or donated to charity can no longer be redeemed.