

PM

DATUM: 2008-03-07
AVDELNING: ADM
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DNR 2008-286-STA

■ Review of the banknote and coin series

1. Background

In the area of cash management questions regarding the design of banknotes and coins and their denominations are constantly under discussion. These questions have been gathered up on several occasions and reported to the Executive Board, most recently in 2004.

The basic features of the Swedish banknote and coin series have remained unchanged over a relatively long period. For financial and practical reasons the Riksbank has chosen to work on gradual, minor adjustments and improvements.

A number of proposals for changes have arisen since the most recent report to the Board. The Administration Department's (ADM) assessment is that these should not be considered separately, but should instead be considered within the context of a general review.

It is proposed that this review should be carried out in the form of a project as described below. The General Council of the Riksbank was informed on 28 February 2008 and will receive regular information during the course of the project.

2. Objective and delimitations

The objective of the project is to form a banknote and coin series that is suitable from the points of view of efficiency, environment and security, and the main features of which can endure for at least a five-year period.

There are today no practical problems that motivate a completely new banknote and coin series. The starting point for the project has therefore been that the motifs and other graphic design on the existing banknotes and coins will remain unchanged. However, one cannot rule out the question of a new series of banknotes and/or coins being brought up as a result of the changes proposed.

Within this framework all aspects will be examined, such as requirements, environmental and security aspects, cost aspects and technical design. The effects of the changes on the pattern of payment in general will also be highlighted.

3. Timetable

The project will start up in March 2008 and is expected to run for 2-3 years, depending on the scope of the changes. The work will be divided up into stages that are reported at regular intervals for successive interim decisions.

The timetable assumes that changes in banknotes and coins, because of their consequences for society, usually take a long time to implement. Some measures may require a decision in the Riksdag (the Swedish parliament).

Initially a timetable will be drawn up stating at what rate the various issues will be dealt with and which aspects should form a base for the analysis. Such a plan should be presented to the Executive Board for a decision in spring 2008.

4. Cooperation and communication

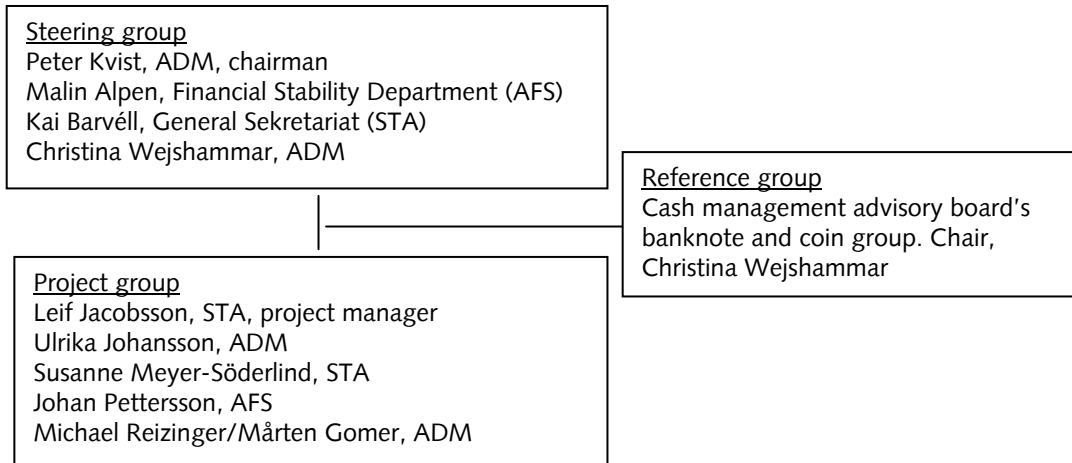
The process shall be open and entail regular external information. The views of the general public shall be taken into account.

The work shall be conducted in cooperation with those active in the field of cash management. There shall also be consultation regarding the design of banknotes and coins with other interested parties.

The Riksbank's own analysis competence will be used as far as possible. Some studies may require bringing in external expertise.

5. Organisation

The project will be organised as follows:



6. Project budget

The costs of the project will be deducted from the Administration Department's regular budget.

7. Proposal for a decision

It is proposed that the Executive Board decides

- to give ADM the task of carrying out a review of the banknote and coin series in accordance with this proposal, and

■ - to give ADM the task of reporting back to the Executive Board during the second quarter of 2008 with an overall timetable for the project.