Press release

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Roundtable on cash supply and distribution

SNB and federal government initiate dialogue with key stakeholders

On 30 October 2023, a first exchange took place as part of a roundtable on the supply and distribution of cash in Switzerland. The event was conducted by the Swiss National Bank and the Federal Finance Administration.

Together with representatives of key stakeholders in the field of cash supply and distribution, as well as relevant associations, the access to cash and cash acceptance were discussed with a view to establishing the status quo and potential problems. The aim of the cash roundtable is to identify at an early stage any need for action with regard to cash supply and distribution, and to address this with the responsible stakeholders.

Besides the SNB and the federal government, participants included around 40 representatives of banks, cash-in-transit operators, retailers, service providers (e.g. Swiss Post and Swiss Federal Railways) as well as trade and consumer associations.

The SNB attaches high importance to the supply and distribution of cash as part of its mandate. The disappearance of cash would have disadvantages for the economy as well as for society. In the wake of the coronavirus pandemic, however, the trend towards cashless payment transactions has continued to strengthen.

In general, cash payments remain firmly established in Switzerland and fulfil a broad need. This is confirmed inter alia by the SNB's regular payment methods surveys of <u>private</u> <u>individuals</u> and <u>companies</u>. The latest survey, conducted in spring 2023 of around 1,750 companies, clearly showed the importance of the network of ATMs, bank branches and post offices for the supply and return of cash from the perspective of companies in Switzerland.

As a next step, the SNB will act as a coordinator between all relevant stakeholders in order to more deeply address questions surrounding the supply and distribution of cash. The cash roundtable is to take place regularly in the future.