

## **Martin Schlegel, Sébastien Kraenzlin: Swiss National Bank to develop new banknote series. Theme of new series: Switzerland and its altitudes**

Speech by Mr Martin Schlegel, Chairman of the Governing Board of the Swiss National Bank, and Mr Sébastien Kraenzlin, Member of the Enlarged Governing Board of the Swiss National Bank, at the news conference, Berne, 30 October 2024.

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Ladies and gentlemen

I would like to welcome you to the Swiss National Bank's news conference today.

### **Development of new banknote series**

I am particularly pleased to be able to inform you that the SNB is to begin developing a new series of banknotes. Since a new banknote series is introduced every 15 to 20 years, it's not every Chairman of the Governing Board that has the privilege of making such an announcement. This is therefore a rather special moment not only for the SNB, but also for me.

We introduced the current banknote series, so familiar to us all by now, between 2016 and 2019. At present, there are around 425 million of these banknotes in circulation. They are of high quality and are attractively designed; they are also available in practical denominations and formats, and offer good protection against counterfeiting. You may be asking yourselves, if this is so, why then is the SNB launching a new series? The answer is simple: to ensure that this remains the case in future.

It is impossible to imagine Switzerland without cash. Cash is and will remain a popular method of payment. While cards and apps are being used ever more frequently for payments, there is no question that the Swiss population continues to hold cash in high regard. This is borne out by our surveys of private individuals and companies. Today, around one in three payments in Switzerland is made with cash. We are convinced that cash will remain a widely used means of payment in the future. This comes as no surprise given the advantages it has to offer. Cash is available to everyone and is simple to use. If you pay by cash, you need neither a device nor electricity. With cash, payments can thus be made reliably even in situations where, for example, the power fails or IT outages paralyse cashless payment systems. Cash also helps you keep better track of your spending. We are therefore pleased and proud to fulfil our statutory mandate and announce the launch of a new banknotes series.

Our banknotes have to meet high standards in terms of security, functionality and graphic design.

First, the banknotes must be secure. If you receive a banknote, you must be able to check quickly and easily whether it is genuine. Banknotes therefore need security features that are simple to identify and difficult to counterfeit.

Second, the banknotes have to be practical. It must be possible to quickly distinguish the various denominations – both for people and for machines, such as ATMs. We ensure this with different colours and lengths, as well as with blocks of raised lines for people who are visually impaired. The banknotes have to be divided up into denominations that allow you to pay as closely as possible to the desired amount. Furthermore, they have to endure the rigours of everyday use, including, for example, repeated folding or even washing.

Third, the banknotes must be appealing. Switzerland's banknotes are calling cards for our country; they represent Swiss values. We want this to be the case with the next series, too. The design must not only meet requirements with regard to security and functionality, but it must also weave these elements into a cohesive and aesthetically pleasing whole.

In our experience, the lifespan of a banknote series is around 15 years, which means our current notes are already half way through. Developing new banknotes takes several years, which is why we are beginning work on the new series now. We are starting this process with a design competition in which graphic designers will have around six months to create draft banknote designs.

## **Theme**

The theme of the new banknote series is 'Switzerland and its altitudes'. In choosing this theme, we wish to pay homage to our country's unique topography, from the Jura and the Central Plateau to the Alps; from the deepest valleys to the highest peaks. The theme aims to reflect the diversity of life at the various altitudes.

Each of the denominations – 10, 20, 50, 100, 200 and 1000 francs – will be dedicated to one of six different altitudes: the lowlands, the Central Plateau, the Jura, the alpine foothills, the Alps and the High Alps.

The various notes should show how people live together with nature in the different altitudinal zones. Depictions might include typical buildings, industries and customs, but also indigenous animals and plants.

The following [short film](#) illustrates the theme.

The theme was chosen by the Bank Council and the Governing Board of the SNB. Their decision was guided by the fact that the different altitudes are particularly characteristic attributes of Switzerland. This theme will allow the designers to create true-to-life images that encapsulate the diversity of our country: plants, animals and people in the midst of an impressive and varied landscape. The altitudes are where we live. They are the places in which we meet and engage with one another, and to which we can retreat. They can both pose challenges and give us a sense of identity. In short, with its different facets, the theme allows plenty of scope for creative design. Let me now hand you over to Sébastien Kraenzlin.

I will now explain how we will be proceeding with the development of the new banknote series – the SNB's tenth, incidentally – in the coming months.

## **Design competition**

In order to generate a broad selection of ideas on the theme of 'Switzerland and its altitudes', we will be holding a design competition. The conditions for participation in this competition and its format can be found in a set of regulations, which is available on the [SNB website](#).

The design competition will help ensure that we can once again present Switzerland with an attractive and compelling series of banknotes. Allow me to take you through the key points.

### **Competition assignment**

The competition assignment is to create draft designs for a new series of Swiss banknotes in the customary six denominations. The inspiration for the designs is to be taken from the six altitudes. Specifically, the lowlands for the 10-franc note, the Central Plateau for the 20-franc note, the Jura for the 50-franc note, the alpine foothills for the 100-franc note, the Alps for the 200-franc note, and the High Alps for the 1000-franc note.

The colours of the notes will remain the same as in the current series. This makes it easy to recognise the denominations in everyday use. This is why most of our banknotes have kept the same colour since they were first issued in 1907: purple for the 1000-franc note, blue for the 100-franc note and green for the 50-franc note. The last change in colour was in the mid-1990s, when we made the 20-franc note red instead of light blue and the 10-franc note yellow instead of red, to make it easier to tell them apart.

### **Application and selection procedure**

We trust there will be keen interest in participating in the design competition. The eligibility criteria are to be found in our competition regulations.

We will select twelve of the applicants to go forward and take part in the design competition. In doing so, we will take into account the designers' qualifications and the creativity and quality of their portfolio to date.

### **Design competition process**

We will give the selected participants a detailed briefing on the assignment. They will then have from February to July 2025 to produce their draft banknote designs. This will be followed by an evaluation of the entries, with a view to giving the winner of the competition the commission to develop the banknote designs further.

### **Advisory board**

In the evaluation of the designs, we will be involving an advisory board made up of recognised experts. The members of this board will be announced next year.

### **Public opinion**

Banknotes are not just a means of payment for the public. They are much more. They are calling cards for our country and part of our Swiss identity. People in Switzerland are emotionally attached to our banknotes, and many take pride in their beauty. For this reason, we have decided to involve the public in the design of the new banknotes. The SNB will carry out an online survey to gauge public opinion on the new banknote designs, and the results will flow into the evaluation. We look forward to a lively participation, and will provide more information in due course.

### **Deadlines and next steps**

What happens next? Two important milestones in the design competition are the presentation of the draft banknote designs in autumn 2025 and the announcement of the competition result in 2026. We are already looking forward to these two milestones. At this early stage of the project, there are still no definitive plans regarding when the new banknotes will be introduced. Our assumption is the beginning of the 2030s, at the earliest.

### **Closing remarks**

Ladies and gentlemen, it will be quite some time before we can hold the new banknotes in our hands. But the anticipation is already high, and rightly so. The SNB is convinced that cash will continue to play an important role as a payment method and store of value in the future. Therefore ongoing development in terms of security technology and the redesign of the banknotes is of pivotal importance; it is also self-evident given the SNB's statutory task of ensuring the supply and distribution of cash. In this undertaking, we will be supported by our partners in the security printing industry and in cash logistics. We are pleased to launch the development of the new banknote series with the design competition centred on the theme 'Switzerland and its altitudes'. We invite designers in Switzerland to apply to take part in this competition.

It is also important for us to have the Swiss population on board for this journey. We will therefore be providing updates on the work at regular intervals.

Thank you for your attention. We will be happy to take your questions.