




NOTICE

Practical information for households about the exchange of forint banknotes withdrawn in 2017

The Magyar Nemzeti Bank will withdraw from circulation the following banknotes in 2017:

Date of withdrawal	Denomination
31 July 2017	2 000 forint note issued prior to 2016 
31 July 2017	5 000 forint note issued prior to 2016 
31 December 2017	20 000 forint note issued prior to 2015 

Following the date of withdrawal, old banknotes will no longer serve as legal tender, and therefore they may no longer be used for payment purposes.

Denominations not included in the table (old 10 000, 1 000 and 500 forint banknotes) will remain currency in circulation; the MNB will inform the public about their withdrawal at a later date.

RULES FOR THE EXCHANGE OF WITHDRAWN BANKNOTES PRIOR TO THE DATE OF WITHDRAWAL

Although they are not obliged to do so before 31 December 2017, **most credit institutions and post offices continue to exchange old 20 000 forint notes being withdrawn.**

New 2 000 and 5 000 forint banknotes will be put into circulation from 1 March 2017. Consequently, from that date they can be exchanged in person at credit institutions and post offices.

It should be noted, however, that **credit institutions and post offices may charge fees for exchanging notes or make it subject to other services** (e.g. establishing a bank account) **before the date of withdrawal**, as old banknotes continue to be legal tender.

It is recommended that households contact their account managing institutions in cases of requests for exchange initiated before the dates of withdrawal of the individual denominations.

Since their introduction into circulation, **old 20 000 forint banknotes have been exchanged by the MNB's cash office free of charge. From 1 March 2017, old 2 000 and 5 000 forint notes will also be exchanged.** The MNB makes a

record of the takeover for all customers. Establishing the identity of the customer is required for making such a record.

Requests for the exchange of banknotes exceeding 1 000 pieces is subject to prior notification. Such notification must be made at least two working-days before the exchange at the following phone number or e-mail address:

E-mail: penztar@mnb.hu

Phone: +36-1-428-2650

Address of the Magyar Nemzeti Bank's cash office: 1054 Budapest, Kiss Ernő u. 1.

GENERAL OPENING HOURS:

Monday: 10:00 am to 6:00 pm

Tuesday: 8:00 am to 3:00 pm

Wednesday: 8:00 am to 3:00 pm




Thursday: 8:00 am to 3:00 pm

Friday: 7:00 am to 12:00 pm

RULES FOR THE EXCHANGE OF WITHDRAWN BANKNOTES AFTER THE DATE OF WITHDRAWAL

Banknotes withdrawn will retain their face value, as credit institutions and the post office will exchange them into legal tender of the same denomination for 3 years and the MNB for 20 years following their date of withdrawal free of charge and without any restriction.

These dates for banknotes withdrawn in 2017 are the following:

WITHDRAWN DENOMINATION	DEADLINE OF EXCHANGE AT BANKS, POST OFFICES	DEADLINE OF EXCHANGE BY MNB
Old 2 000 forint note 	31 July 2020	31 July 2037
Old 5 000 forint note 	31 July 2020	31 July 2037
Old 20 000 forint note 	31 December 2020	31 December 2037

Credit institutions and post offices may define the detailed rules of exchange in their terms of business. Accordingly, in order to ensure that the stock of notes required to provide smooth customer service and to exchange old notes into new ones is available at branch offices, credit institutions and post offices may employ different

solutions, such as requiring prior notification or paying for the notes submitted for exchange at a later date if they receive a request for the exchange of greater quantities of notes, which they may define in their own business terms.

The MNB exchanges old, withdrawn banknotes into new, upgraded banknotes of the same denomination free of charge and without restriction at its cash office. Requests for the exchange of notes in excess of 1 000 pieces must be notified as provided in the previous paragraph.