

## **INFORMATION**

### **about changing the denomination of or replacing HUF banknotes and coins**

Denomination exchange and replacement service - with the exception of the exchange (replacement) of HUF banknotes and coins withdrawn from circulation for the currently valid means of payment in Hungary of the same denomination - is provided to customers having a bank account or using other banking product or service at K&H Bank. Replacement of HUF 20 000 banknotes currently in circulation issued beforehand for the newly issued of the same denomination does not require having a bank account or using any other banking product or service at K&H Bank.

Where different denominations are sought, the bank shall exchange HUF banknotes and coins fit for use, as well as those that qualify as the valid means of payment but are unfit for use, for HUF banknotes or coins fit for use of a different denomination, in the same nominal value; or, if replacement is sought, for HUF banknotes and coins of the same denomination, in the same nominal value; as long as their authenticity and nominal value can be clearly established on the spot, at the time of receiving such banknotes and/or coins.

### **Replacing or changing the denomination of difficult-to-recognise and/or damaged HUF banknotes and/or HUF coins**

An additional condition to the exchanging of incomplete HUF banknotes for HUF banknotes and/or HUF coins fit for use and of the same denomination, or, if different denominations are sought, for HUF banknotes and/or HUF coins fit for use and of different denominations, is the presentation of more than half of the banknote. The Bank shall only replace or change the denomination of incomplete HUF banknotes made up of, or potentially stuck together using several pieces, if, at the time of receiving such banknote it can be established beyond doubt that the pieces belong to the same banknote, and the individual parts add up to more than half of the HUF banknote.

The Bank shall not replace or change the denomination in cases where the authenticity and nominal value of the HUF banknote/coin cannot be clearly established at the time of receiving it, or if a coin is deliberately damaged (e.g. is cut in half, has a hole punched in it, or has been spindled).

If the authenticity of the HUF banknote/coin cannot be clearly established at the time of receiving it, the Bank shall only accept the HUF banknote or HUF coin subject to the taking of a memo, and for retrospective payment only. Deliberately damaged HUF coins will also only be accepted by the bank for retrospective payment.

For the above replacement/change of denomination transactions the Bank shall charge a fee, as set out in the Announcement governing the Bank Accounts, Deposit Accounts, Term Deposits and Cash Transactions of Private Individuals, or the Announcement governing Corporate Customers.

The Bank shall also accept from customers, free of charge, incomplete and/or damaged HUF banknotes whose surface area does not exceed 50% of the whole banknote, issuing a confirmation of receipt in return. It will then forward them to the National Bank of Hungary (MNB) for the purpose of withdrawal and destruction.

**K&H Bank Zrt.**

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## **The exchanging of means of payment withdrawn from circulation**

The Bank shall exchange HUF banknotes withdrawn by the National Bank of Hungary (MNB) and therefore not qualifying as the valid means of payment for banknotes fit for use and of the same denomination, for a period of 3 years starting from the day of withdrawal; and coins withdrawn from circulation for coins fit for use and of the same denomination, for a period of 1 year, starting from the day of withdrawal; without any conditions or limitations, and free of charge.

## **The withdrawal of banknotes suspected of being counterfeit**

The Bank shall accept banknotes and coins (HUF and foreign currency) suspected of being counterfeit free of charge, against a receipt, and shall forward them to the National bank of Hungary (MNB) for further investigation by a specialist.

**The Bank performs the above listed cash transactions in those branches where cash counters are present, during opening hours, in line with the relevant and effective provisions of law (11/2011. (IX.6.) and MNB Decree No. 12/2011. (IX.6), including its effective amendments, as well as Act No. CXXXIX of 2003 on the National Bank of Hungary (MNB).**

