

Checks



Benefit from security and creditworthiness

What you should know about checks

As negotiable instruments, checks represent an unconditional payment instruction to a banking institution to pay the beneficiary a certain amount of money on presentation of valid identification. The beneficiary can cash the check from the day that it is issued. In order for beneficiaries to exercise their rights under the law governing checks and bills of exchange, checks must be presented to the issuing bank within a defined time frame:

- 8 days for checks issued in Switzerland
- 20 days for checks issued in Europe and the bordering Mediterranean countries
- 70 days for checks issued outside Europe

Information

- Special expenses such as correspondence, postage, etc. are charged separately.
- The same prices as for collections apply also in the case of checks returned unpaid or demanded back at the client's request.
- Even checks drawn on our bank are not regarded as definitely paid if processed "under usual reserve."
- The onus lies on the drawer to arrange for lost checks to be stopped immediately and for replacements to be issued. The drawer is also obliged to produce a copy upon request.
- Credit Suisse accepts no liability for any delays or loss of checks arising during transportation by the post office or courier companies.
- The address of the drawer whose account is to be debited is printed on bank checks issued.

Bank checks

A bank check is a negotiable instrument that anyone can acquire and use as a non-cash means of payment with good creditworthiness. When acquiring a bank check the buyer must pay the amount of the check plus any additional charge to cover the cost of issuing it. A bank check is therefore always covered and consequently enjoys wide acceptance.

Your needs

- You would like to send a relatively large amount of money to a beneficiary in Switzerland or abroad but do not have the beneficiary's bank details
- You want to avoid the risks associated with cash

How you benefit

- Thanks to their good creditworthiness, Credit Suisse bank checks enjoy a high level of acceptance both in Switzerland and abroad
- Maximum security thanks to the remark "Not transferable"

Correspondence checks

These can be used for non-cash payments both in Switzerland and abroad. A correspondence check is a negotiable instrument that instructs the check issuer's bank to credit a defined amount to a third party or to the issuer. This amount is then debited from the issuer's account.

Your needs

- You want to be able to rapidly execute cash-like transactions
- You want to avoid the risks associated with cash

How you benefit

- Easy to use
- Payments are executed rapidly
- Reduction in the use of cash
- Maximum security thanks to the option of using remarks (crossed check/account-only check)

Important note

The processing principles for check transactions correspond to those for payment transactions.

- Bank and correspondence checks must now bear the name and address of the drawer as well as that of the beneficiary.
- Only checks presented by the account holder himself/herself will be accepted. Checks endorsed further will no longer be processed.

Source: Credit Suisse, unless otherwise specified.

Contact us

Your advisor will be happy to arrange a personal consultation. Call us at 0848 800 855*

For more information visit our website at:

credit-suisse.com/accounts

* Please note that telephone calls to these numbers may be recorded. We assume that by calling us, you accept this business practice.

CREDIT SUISSE (Switzerland) Ltd.

P.O. Box

CH-8070 Zurich

credit-suisse.com

The information provided herein constitutes marketing material. It is not investment advice or otherwise based on a consideration of the personal circumstances of the addressee nor is it the result of objective or independent research. The information provided herein is not legally binding and it does not constitute an offer or invitation to enter into any type of financial transaction. The information provided herein was produced by Credit Suisse Group AG and/or its affiliates (hereafter «CS») with the greatest of care and to the best of its knowledge and belief. The information and views expressed herein are those of CS at the time of writing and are subject to change at any time without notice. They are derived from sources believed to be reliable. CS provides no guarantee with regard to the content and completeness of the information and where legally possible does not accept any liability for losses that might arise from making use of the information. If nothing is indicated to the contrary, all figures are unaudited. The information provided herein is for the exclusive use of the recipient. Neither this information nor any copy thereof may be sent, taken into or distributed in the United States or to any U. S. person (within the meaning of Regulation S under the US Securities Act of 1933, as amended). It may not be reproduced, either in part or in full, without the written permission of CS. Your Personal Data will be processed in accordance with the Credit Suisse privacy statement accessible at your domicile through the official Credit Suisse website <https://www.credit-suisse.com>. In order to provide you with marketing materials concerning our products and services, Credit Suisse Group AG and its subsidiaries may process your basic Personal Data (i.e. contact details such as name, e-mail address) until you notify us that you no longer wish to receive them. You can opt-out from receiving these materials at any time by informing your Relationship Manager.

Copyright © 2023 Credit Suisse Group AG and/or its affiliates. All rights reserved.