

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)

Conditions

Remittance of checks: "Under usual reserve"¹

Category	Issuer	Currency ²	Price per check	Value date ³
Checks drawn on banks of Credit Suisse Group (CSG)				
■ Bank check	CSG banks	CHF FC	Free of charge Free of charge	Processing date ⁴ PD + 2 days
■ Correspondence/other bank check	Client/other bank	CHF LC	CHF 20 CHF 20	PD PD + 2 days
Checks drawn on other Swiss banks				
■ All checks	Client/other bank	CHF FC	CHF 20 CHF 20	PD + 2 days PD + 3 days
Checks drawn on banks in Germany, Belgium and United Kingdom				
■ All checks	Client/other bank	CHF LC OC	CHF 20 + CHF 12 third-party charges CHF 20 CHF 20 + third-party charges	PD + 10 days PD + 5 days PD + 10 days
Checks drawn on banks in all other countries				
■ All checks	Client/other bank	CHF LC OC	CHF 20 CHF 20 CHF 20 + third-party charges	PD + 10 days PD + 5 days PD + 10 days
Travelers checks				
■ Travelers Cheques – Swiss Bankers and American Express	Client	CHF FC	CHF 10 CHF 10	PD + 2 days PD + 5 days
■ Other travelers checks	Client	CHF FC	CHF 10 CHF 10	PD + 2 days PD + 5 days

Remittance of checks: "After final payment"¹

Category	Issuer	Currency ²	Price per check ⁵	Value date
Checks drawn on banks of Credit Suisse Group (CSG)				
■ Bank check	CSG banks	CHF/FC	Free of charge	Credited upon receipt
■ Correspondence/other bank check	Client/other bank	CHF/FC	CHF 40	Credited upon receipt
Checks drawn on other Swiss banks				
■ All checks	Client/other bank	CHF/FC	CHF 40	Credited upon receipt
Checks drawn on banks in other countries				
■ All checks	Client/other bank	CHF/LC/OC	CHF 40	Credited upon receipt

Other costs

Bill returned, error in form	CHF 20 per check
Check returned unpaid, or for any other reason	CHF 40 per check
Checks payable in other countries, issued in a currency other than the local currency or CHF	Additional third-party charges per check in the currency of the check: EUR 10, USD 12, GBP 5, DKK 60, NOK 55, SEK 50, AUD 5, JPY 2000, UAE 40, CAD 8, other currencies CHF 15
Advices of fate "after final payment" (investigations for checks processed "after final payment")	CHF 15 per query
Recourse commission	
■ For the presenting bank	1/3%
■ For each endorsing bank	2‰
Protest commission for collections processed "after final payment"	
■ For the presenting bank	1/3%
■ For each endorsing bank	2‰

Charges of third parties are payable by the beneficiary

¹ The bank makes the final decision regarding the processing type

² FC = foreign currency, LC = local currency, OC = other currency

³ The later value date applies to checks, etc. falling into more than one of the above categories

⁴ PD = processing day

⁵ Any investigation expenses will be charged to the beneficiary

Cashing of checks

Category	Currency ¹	Price per check
Checks drawn on banks of Credit Suisse Group (CSG)		
■ Bank checks	CHF/FW	Free of charge
■ Correspondence checks		CHF 20
All checks drawn on other Swiss banks		
■ (accepted in exceptional cases only)	CHF/FW	CHF 20
Foreign currency checks² In addition to the above charges, a discount is applied to foreign currency checks cashed in the foreign currency.	2.5% up to equivalent of CHF 1,000 1.0% up to equivalent of CHF 50,000 Amounts for CHF 50,000 or more on request	

Issuing of checks/stopping checks

Category	Currency	Price per check
Bank checks (issued by Credit Suisse)		
■ Issuing up to a check amount of CHF 5 million (higher amounts only upon request)	CHF	CHF 50 ³
■ Return	CHF	CHF 30
■ Stopping	CHF	CHF 50
Correspondence checks (issued by the client)		
■ Issuing fee, payable on debiting	CHF	CHF 20
■ Stopping	CHF	CHF 30

Check forms

Correspondence checks	CHF	CHF 1 per Check
Remittance		Free of charge

1 FC = foreign currency, LC = local currency, OC = other currency

2 Conversions are made at the banknote purchase rate

3 Plus any applicable postage, express postage and insurance charges

Data source: Credit Suisse (Switzerland) Ltd., unless otherwise specified.

Important note

Credit Suisse has amended its processing principles for check transactions to bring them into line with the principles for payment transactions. The following principles apply:

- 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.

Contact us

Your advisor will be happy to arrange a personal consultation.

Call us at 0848 800 855*, Mon.–Fri., 7:30–17:15.

For more information visit our website at:

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