



The Committee of Scottish Bankers
2nd Floor 39 George Street
Edinburgh EH2 2HN
Telephone: 07733 120474
Email: Michael@charteredbanker.com

The Committee of Scottish Bankers (CSCB) issues guidelines on the withdrawal of paper £100 notes from circulation

29th September 2023 set as deadline to use Scottish paper £100 notes.

The Committee of Scottish Bankers, on behalf of the Scottish note issuing banks - Royal Bank of Scotland, Clydesdale Bank, and Bank of Scotland - has announced that there is now less than one week to go until all Scottish paper £100 notes are withdrawn from circulation.

Since 2015, the Scottish issuing banks have been introducing Polymer notes into circulation. Polymer delivers significant benefits over paper, particularly when combined with state-of-the-art security features which make the notes much harder to counterfeit. Polymer is also stronger than paper and so notes will last longer, remain in better condition, and deliver environmental benefits.

The Committee of Scottish Bankers is encouraging the general public to spend or exchange any paper £100 notes in advance of the deadline.

A spokesperson for the CSCB confirmed: "Thanks to the work that the issuing banks have already undertaken to swap the older paper notes with the more secure, environmentally friendly polymer notes, all other denominations have already been replaced with polymer. "

"We have set a deadline for using paper £100 notes as 29th September 2023. The Scottish note issuing banks will continue to accept old paper-based notes and there are currently no plans to change this."

Advice to customers and non-customers for exchanging notes.

Issuing banks will continue to accept all Scottish notes from their own customers, these can be deposited into their bank account. Royal Bank of Scotland, Clydesdale Bank and Bank of Scotland have also agreed that they will exchange their own paper £100 notes from non-customers up to the value of £200, provided that photographic I.D. is presented.

Other banks, building societies and The Post Office may continue to accept and exchange Scottish paper notes after 29th September 2023.

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Notes to Editors

What is happening?

Following the successful launch of polymer £5, £10, £20, £50 (RBS and BoS only) and £100 (BoS only) notes by the Scottish note issuing banks, the older paper versions of these notes have actively been removed from circulation. As a result of this, the note issuing banks have recommended a final date of 29th September 2023 for using paper £100 notes.

Where can people exchange paper £100 notes?

Scottish issuing banks will accept paper £100 notes in pay-ins from customers.

Non-customers can exchange their paper £100 banknotes at the respective issuing bank up to a limit of £200. Photographic I.D. will be required.

Do retailers have to accept Scottish paper £100 from 29th September 2023?

No. Retailers may refuse to accept Scottish paper £100 Banknotes from 29th September 2023 onwards at their own discretion.

Will the Post Office continue to accept paper £100 banknotes for people who use branches to pay-in to their account?

Yes. The Post Office will continue to accept pay ins of Scottish paper £100 banknotes.

When do Scottish Banknotes cease to have value?

As Scottish Banknotes promise to pay the bearer on demand, customers will always receive value for genuine notes from the issuing bank.