

Cash Covenant

Version 1.0 (English)

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DeNederlandscheBank

EUROSYSTEEM

Cash Covenant

The Parties:

Banks and the Dutch Payments Association (jointly hereinafter referred to as: “**Banks**”)

- ABN AMRO Bank N.V. , represented by Ms Vreugdenhil
- ING Bank N.V., represented by Mr Van Dusschoten
- Coöperatieve Rabobank [U.A.], represented by Ms Lichtenberg
- Volksbank N.V., represented by Ms Van der Meer
- Betaalvereniging Nederland, represented by Mr Boudewijn

Cash services providers (jointly hereinafter referred to as: “**Cash Service Providers**”)

- Geldmaat B.V. (hereinafter: “**Geldmaat**”) represented by Mr Kwakkel
- Brink’s Solutions Holding B.V. (hereinafter: “**Brink’s**”), represented by Mr Rodenberg

Representative institutions for merchants (including all points of sale; jointly hereinafter referred to as:

“**Merchant Representatives**”)

- Centraal Bureau Levensmiddelenhandel (CBL), represented by Mr Roorda
- Raad Nederlandse Detailhandel (RND), represented by Mr Peters
- Koninklijk Verbond van Ondernemers in het Horeca- en Aanverwante Bedrijf “Koninklijke Horeca Nederland” (KHN), represented by Mr Beljaarts
- Nationale Winkelraad (NWR), represented by Mr Burgering
- MKB-Nederland, represented by Mr Vonhof
- Vereniging Nederlandse Petroleum Industrie (VNPI) and Belangenvereniging Tankstations (BETA), both represented by Mr Klok

Consumer representative bodies (jointly hereinafter referred to as: “**Consumer Representatives**”)

- Consumentenbond, represented by Mr King
- Algemene Nederlandse Bond van Ouderen (ANBO), represented by Ms Sipkens
- Netwerk van Organisaties van Oudere Migranten (NOOM), represented by Mr van Tiggelen
- Seniorenorganisatie KBO-PCOB, represented by Ms Rep
- Seniorenorganisatie Koepel Gepensioneerden, represented by Mr Kerstens
- Seniorenorganisatie KBO-Brabant, represented by Mr Bisschops
- Ieder(in), represented by Ms Soffer
- Oogvereniging, represented by Mr Boon

Central bank

- De Nederlandsche Bank (hereinafter: “**DNB**”), represented by Mr Sleijpen

jointly hereinafter referred to as: “**Parties**”;

Whereas:

General

- a) Cash – euro banknotes and euro coins – is legal tender in the euro area.
- b) The Member States of the European Union are expected to safeguard the acceptance and accessibility of cash as a public good, so that it remains usable as a means of payment¹.
- c) DNB's statutory tasks include managing the money circulation and promoting the smooth operation of the payment system.
- d) The use of cash in the Netherlands at physical sales outlets, measured as the relative share of cash payments in the total number of point-of-sale payments, is declining.
- e) It is important for society that cash continues to function properly as a means of payment at points of sale, including in an environment in which electronic payments are gradually becoming more widespread, which position was adopted by the National Forum on the Payment System (hereinafter: "**NFPS**") based on its reports in 2015 and 2020².
- f) The consultancy firm McKinsey & Company, based on the advice of the NFPS and commissioned by DNB, conducted an independent study in the first half of 2021 into the medium-term future of the cash infrastructure in the Netherlands and published its findings in the report 'The future of the cash infrastructure in the Netherlands'³ (hereinafter: "**McKinsey Report**"). Parties wish to build on this.

*Purpose of the Covenant (hereinafter: "**Covenant**")*

- g) The purpose of this Covenant is to ensure that cash (euro banknotes and euro coins) continues to function properly as a means of payment at points of sale, even if electronic payments are gradually increasing.
- h) Parties agree that without a Covenant, the affordability, availability and accessibility of cash for consumers and merchants will come under such pressure that the use of cash will be discouraged to a large extent.
- i) Parties agree that – in order to prevent the discouragement referred to in Recital (h) – a study must be carried out in the short term into the future prospects of the cash cycle in order to be able to guarantee the affordability, availability and accessibility of cash for consumers and merchants.
- j) Parties expressly do not conclude this Covenant as an attempt to distort the market or restrict competition.
- k) Each of the Parties undertakes to comply with the terms of this Covenant in accordance with the relevant legislation. Merchant Representatives and Consumer Representatives cannot bind their members to the agreements in this Covenant, but will do everything in their power to ensure that these agreements are complied with by the members they represent.

Availability of cash

- l) Parties are aware that cash is a partial fallback option for debit card payments at physical points of sale and is a public means of payment for anyone who wishes to use it.
- m) Parties consider it desirable for payments in general – and cash in particular – to be sufficiently available and accessible, as cash is generally usable legal tender, a means of payment that safeguards privacy, and

¹ As set out, for example, by the European Commission in its 'Retail Payments Strategy for the EU' published on 24 September 2020. See: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=COM:2020:0592:FIN>

² See <https://www.dnb.nl/en/dnb/2020/results-from-the-nfps-meeting-of-26-may-2020/>.

³ The Dutch-language report can be downloaded [from https://www.dnb.nl/en/dnb/2021/dnb-calls-for-new-agreements-about-cash/](https://www.dnb.nl/en/dnb/2021/dnb-calls-for-new-agreements-about-cash/).

furthermore is a precondition for a substantial number of people in society to independently perform and/or keep track of their spending, such as people with a physical and/or mental impairment, people with no or insufficient digital skills, people with low literacy levels, and people who because of financial problems – or in order to prevent these – have to manage their budget actively in cash. According to an estimate from the McKinsey Report mentioned in Recital (f), 1.3 to 1.5 million people depend on cash.

Electronic means of payment as fallback options for debit card payments

- n) In view of the increasing proportion of debit card payments at point-of-sale transactions, Parties consider it desirable that there are adequate fallback options for debit card payments. Adequate fallback options are electronic means of payment (hereinafter: “**Fallback Options**”) that continue to function if debit card payments fail, barring a power outage. Such Fallback Options are usable by and affordable for the parties concerned and offer an alternative in the event of a malfunction in – or a cyberattack on – one or more links in the debit card payment system, including for people in vulnerable positions. Cash remains a partial fallback option.
- o) Parties acknowledge that the function of cash as a fallback option can be replaced by Fallback Options, provided that those Fallback Options are developed by market parties, are offered actively and are implemented by merchants.

Fees for payment services provided by Banks

- p) Parties consider it desirable from a perspective of solidarity that consumers who depend on cash, or wish to use it, insofar as it is not used excessively, do not pay more for withdrawing cash than consumers who normally withdraw less cash, or none at all.

Gatekeeper function of Banks, and cash

- q) Parties realise that Banks, merchants and Cash Service Providers each have their own statutory obligations to take measures to prevent financial crime, including money laundering and terrorist financing, when providing their services and carrying out financial transactions.
- r) Parties recognise that these measures will entail costs for Banks, merchants and Cash Service Providers, including for the regular, legitimate use of cash.
- s) Parties consider that the implementation of the measures mentioned in Recital (q) must be tailored to the risks to be managed, so that they are effective and proportionate and do not adversely affect the legitimate use of cash.
- t) Parties recognise the following considerations DNB has drawn up in taking measures against money laundering and terrorist financing:

- Cash is legal tender, the legitimate use of which should not be hampered. DNB understands ‘legitimate use’ to include transactions that do not have a criminal background.
- Cash has a function as a store of value as well as a fallback function in the event that the electronic payment system fails.
- Under certain circumstances, the use of cash can be a strong indicator of money laundering or of terrorist financing. Partly due to the difficulty of tracing its origin, cash has an inherent risk of money laundering and underlying predicate offences such as corruption and fraud. The difficulty of

identifying the destination of cash means that cash also carries an inherent risk of terrorist financing. That is why cash requires stricter monitoring by payment service providers.

- Indicators that require further attention include:
 - the use of unusually large sums of money;
 - unusual patterns in payment behaviour involving cash (depositing as well as withdrawing);
 - the use of large denominations;
 - frequent transactions that may indicate so-called 'smurfing', i.e. covering up large transactions by breaking them down into several smaller ones, and;
 - transactions that are inconsistent with the profile of the customer in question.
- These indicators call for further investigation. As such, any measures to manage the integrity risks of the use of cash must be targeted at individual customers.
- While the category to which a customer belongs can also be an indicator for further investigation, categorically excluding a customer group from cash transactions is not an appropriate measure in principle, and may indicate an inadequate AML policy on the part of the provider concerned.
- Charging for cash transactions as a standard is not an adequate anti-money laundering measure. Such a measure is not customer-specific and may therefore affect parties seeking to launder money and as well as those using cash legitimately.

Acceptance of cash

- u) Parties note that the vast majority of merchants (96% in 2021) accept cash, and Parties expect them to continue to do so.
- v) Parties consider it unreasonably onerous if cash can no longer be used as a means of payment within a local monopoly⁴.

Cash-in-Transit ((hereinafter: "CIT")

- w) Parties are aware that merchants attach importance to (i) a sufficient number – and an adequate combination – of deposit facilities for euro banknotes and euro coins, (ii) the availability of change-money (both as a whole and of individual coins and denominations), (iii) continuity in terms of CIT, and (iv) reasonable fees for the cash services they purchase from Banks and Cash Service Providers. Parties realise that, if the use of cash decreases without improvements in cost efficiency, the costs of transporting and processing cash will increase per trip and/or per transaction.

Security

- x) Parties aim for a high level of security in cash payments and are committed to this.
- y) Parties recognise that Geldmaat depends on the cooperation of authorities (including local authorities) when choosing/designating a location for and ATM if there are no other locations that meet the security requirements.

Transparency and monitoring

⁴ Local monopoly: a situation in which the institution provides goods or services for which in practice there is no other provider that accepts cash (see DNB Accessibility Monitor 2016, p. 5).

- z) Parties agree that the developments in the cash sector, the agreements in this Covenant, and compliance therewith will be monitored by DNB on the basis of periodic reports. DNB will compile these reports and share them – anonymised where necessary – with the NFPS Taskforce on Cash and Cash Service Providers.

The future prospect for the cash cycle (hereinafter: “Future Prospect”)

- aa) In the years to come, the efficiency of the cash cycle can be further improved, in particular (1) if and insofar as the realisation of a Fallback Option for debit card payments enables a reduction in the number of ATMs while maintaining the same level of availability and accessibility, and (2) through closer cooperation between the Cash Service Providers within legal frameworks that arise from, e.g. Geldmaat’s licence⁵ as a payment processing service provider. The degree of cooperation that can be realised between Cash Service Providers is partly determined by the agreements between DNB and Brink’s, as referred to in Clause 7(b) of this Covenant. In addition, the quality of cash services can be improved by making these more responsive to customers’ wishes and needs. These improvements in the cash cycle can be achieved in parallel to one another.
- bb) Parties recognise that as the actual use of cash declines further, the question of the extent to which and how best to safeguard the public interest that cash represents becomes more pressing. When this Covenant enters into force, DNB will – together with the Ministry of Finance – commission an independent study on how this public interest can best be safeguarded. All variants will be examined, ranging from more public to more private solutions (such as – but not limited to – regulation of Banks and/or other payment service providers, subsidisation, and setting up a so-called ‘universal cash service provider’). The study should be completed within ten months, so that it can be used as the basis for political decision-making on how best to safeguard the public interest. DNB will request the Ministry of Finance to initiate the political decision-making process immediately after completion of this study.
- cc) Parties conclude this Covenant in the confidence that the decision-making process referred to in Recital (bb) will lead to such a Future Prospect that Parties will wish to continue the agreements contained in this Covenant. Parties realise that the Future Prospect that is decided upon may be a reason to modify the covenant agreements in order for them to be more in line with the Future Prospect. Another possibility is that Parties conclude that the Future Prospect offers an insufficient basis for continuing the Covenant; however, such a conclusion is emphatically not Parties’ preference at the commencement of the Covenant.
- dd) Parties have decided that, in principle, the agreements in this Covenant will be laid down for a period of five years. During the first year, an external study into the Future Prospect will be carried out. By the end of July 2023 – or earlier, after political decisions have been made – Parties will consult with each other to determine whether and if so, to what extent, the Covenant (i) can be continued unchanged, (ii) requires adjustment, or (iii) will not be continued as further detailed in Clause 11. While the study into the Future Prospect is underway, Parties and DNB/the Ministry of Finance will consult at least once per quarter on its status.

⁵ At the time of signing this Covenant, Geldmaat is in the process of finalising its application for a licence to become a payment processing service provider.

Have agreed as follows:*Clause 1. Quality of cash services*

- a) Geldmaat realises and maintains the minimum number of ATMs and the minimum accessibility of each functionality (hereinafter: “**Functionality**”) as specified in Table 1. Given that Geldmaat does not meet the minimum number of ATMs for withdrawing banknotes at the start of the Covenant (see Table 1), ABN AMRO, ING and Rabobank undertake that Geldmaat may continue to use the bank locations it currently utilises as exceptional locations until Geldmaat has brought the number of ATMs back up to the desired level by 1 July at the latest, except for a few locations, which have been sold or whose lease has already been terminated. ABN AMRO, ING and Rabobank also undertake (force majeure excepted) that Geldmaat will reattain the minimum number of ATMs by 1 July 2022.

Table 1. Minimum number and minimum accessibility of ATMs (in numbers and percentages, respectively)

	Functionality of ATMs:	Minimum number of ATMs	Minimum accessibility
1	Withdrawal of banknotes	3,850	99.76% within 5 kilometres ¹
2	Deposit of loose banknotes	1,300	92.59% within 5 kilometres ¹
3	Deposit of banknotes in sealbags	450	98.00% within 20 minutes by car ²
4	Withdrawal of coin rolls	170	98.00% within 20 minutes by car ²
5	Deposit of unwrapped coins	547	80.60% within 5 kilometres ¹

¹ The accessibility standards for the ATMs mentioned under 1, 2 and 5 are defined as the number of Dutch citizens living within a five-kilometre radius from such an ATM, measured on the basis of six-digit postcode areas (e.g. ‘1191 CB’). The most recent Geodan data are used for this.

² The accessibility standards mentioned at 3 and 4 are defined as the proportion of merchants located at 20 minutes by car from such an ATM at most, based on four-digit postcode areas (e.g. ‘1191’). The most recent Locatus data are used for this calculation.

- b) Geldmaat will endeavour to meet the ATM availability standards set out in Table 2 at all times and to make available again as soon as possible any ATM that is faulty, empty or full. Availability is defined as follows: The total time (in minutes) that a Functionality has actually been available, expressed as a percentage of the maximum time that the Functionality can normally be available to customers⁶ in a month, measured per location (i.e. an address⁷), averaged over all locations where the Functionality is provided. Geldmaat will report the availability achieved for each Functionality to DNB in accordance with the specifications in Appendix A. In the event that ATMs have been unavailable but the duration in question has been excluded from the availability definition in accordance with this Paragraph, DNB may – if it has reason to do so – request a report on this from Geldmaat.

⁶ This means that if an ATM is located inside a shop, availability and unavailability times will only be measured during shop opening hours. Long-term unavailability due to factors that are reasonably beyond Geldmaat’s control, such as an explosive attack, force majeure or a sudden shop closure, do not count towards the unavailability period.

⁷ Given that measurements are made per location (i.e. address), no unavailability will be registered if at least one ATM with the relevant Functionality is available at that location.

Table 2. Minimum availability of ATMs (per month, as a percentage)

Functionality of ATMs:	Standard percentage on 31 July 2022	Standard percentage on 31 December 2022
Banknote withdrawal (entire installed base)	97.0	97.5
Banknote withdrawal (stand-alone machines) ⁱ	98.0	98.0
Deposit of loose banknotes ⁱⁱ	96.0	96.5
Deposit of banknotes in sealbags	97.5	98.0
Withdrawal of coin rolls	98.0	98.0
Deposit of unwrapped coins	96.5	96.5

ⁱ An ATM is a stand-alone machine if there is no other ATM within a radius of 5 kilometres.

ⁱⁱ Measured on the basis of deposit functionality of recyclers (ATMs that have both a withdrawal and a deposit functionality).

- c) Geldmaat undertakes to take measures if an availability standard is not met for three consecutive months. These measures will aim to return availability to or above the standard within two months.
- d) Geldmaat will maintain at least 200 ATMs from which 5-euro banknotes can be withdrawn.
- e) Banks are demonstrably committed to providing a secure customised solution for depositing cash for every merchant that does not have a sealbag machine available within 20 minutes by car. Such a tailor-made solution must be proportionate and reasonable and could consist in, for example, installing an additional sealbag machine, assisting in the use of a recycler, or assisting with entering into a contract for CIT.
- f) Geldmaat will provide up-to-date, accurate information to the public – for example by means of an ‘ATM Locator’ that can be consulted online – about the exact locations of its ATMs for withdrawing and depositing euro banknotes and euro coins, the Functionalities per location, the opening hours and the current status of the services (‘available’ or ‘unavailable’). If it transpires that information provided through the ATM Locator is incorrect, Geldmaat will inform the public thereof and correct the information as soon as possible. In the case of a recycler (i.e. an ATM with both deposit and withdrawal functions), it must be clear at all times whether cash can be deposited and/or withdrawn.
- g) Banks and Cash Services Providers are committed to informing consumers and business customers in the event of a regional or national disruption of cash services, when the disruption will be resolved and whether – and if so, which – alternative options and/or services are available.
- h) Cash Service Providers and Banks are committed to informing merchants about the cash service (recycler, sealbag machine or CIT) that is best suited to each merchant’s activities and the volume of its cash transactions.
- i) Banks and Cash Service Providers will ensure that complaints and queries from consumers and merchants are dealt with properly. They will share the results of their customer satisfaction surveys and complaint reports – if available – with DNB, possibly anonymously.
- j) Parties may request that DNB adjust the accessibility standards set out in Table 1, as well as the numbers of ATMs referred to in Table 3, if and insofar as the relative share of cash payments of the total number of point-of-sale payments in the Netherlands drops below 10% on a structural basis, taking into account the analyses from the McKinsey Report (see Recital (f)) regarding the required size of the infrastructure at different levels of cash usage. Following such a request, DNB will arrange a consultation with the Parties. Any adjustments will not be blocked by individual Parties on unreasonable grounds and will be made in agreement with Geldmaat.

- k) Geldmaat is committed to maintaining the level of euro banknote and euro coin types offered per issuing ATM and to prevent the supply of various denominations for consumers and merchants from diminishing.

Clause 2. Fallback Options for debit card payments

- a) Banks and Merchant Representatives are committed to introducing Fallback Options for point-of-sale payments as quickly and widely as possible. To this end, the Banks will make their propositions sufficiently attractive that it may be expected that individual merchants will make use of them.
- b) Banks and Merchant Representatives will make every effort to obtain the necessary cooperation from, among others, terminal and cash register suppliers and payment service providers for the swift and widespread introduction of Fallback Options, as they often depend on such providers for the technical design and provision of the propositions referred to under Paragraph (a).
- c) Merchant Representatives will make a demonstrable effort to ensure that their members implement Fallback Options in an economically responsible manner.
- d) Parties will consult to find a way to periodically report to DNB which merchants have implemented Fallback Options. DNB in turn will report periodically on this to the NFPS Taskforce on Cash.
- e) Geldmaat may – but is not obliged to – reduce the number of ATMs for withdrawing euro banknotes to a number as specified in Table 3, provided that Geldmaat can demonstrate that this will not reduce availability and accessibility (as specified in Tables 1 and 2) and provided that DNB has established that the adoption of Fallback Options at branches of both supermarkets and retail chains⁸ has reached the percentages specified in Table 3 (e.g. 15% and 15%).

Table 3. Minimum number of ATMs in proportion to the adoption of Fallback Options

At an adoption rate ⁹ of a Fallback Option in branches of:							
- supermarkets, and	0%	15%	30%	45%	60%	75%	90%
- retail chains	0%	15%	30%	45%	60%	75%	90%
the minimum number of ATMs for 'euro banknote withdrawal' is:	3,850	3,700	3,550	3,400	3,250	3,100	2,950

- f) If, one year after the commencement of the Covenant, it becomes apparent that, despite sufficiently attractive propositions from Banks, merchants are not implementing the Fallback Options offered to a sufficient extent for compelling reasons, Banks, Merchant Representatives and DNB will discuss how the adoption of Fallback Options can yet be increased.

Clause 3. Inclusive payment system

- a) Banks will promote an inclusive payment system, so that as many people as possible can use the payment services offered by Banks. As 'inclusive payment systems' involve more than just cash, Banks and Consumer Representatives will collaborate within the framework of the 'Action Plan for an Accessible

⁸ A retail or hospitality chain is a company with more than two branches, including any franchisees, operating under the same name.

⁹ The adoption rate is the number of branches (of supermarkets and retail chains respectively) that have implemented Fallback Options as a percentage of the total number of branches.

Payment System' drawn up by the NFPS's Working Group on Accessibility and Availability to promote an inclusive payment system.

- b) In consultation with Consumer Representatives, Banks will commit to helping people who are dependent on cash to reduce this dependency.
- c) Banks and Geldmaat will consult Consumer Representatives prior to the adaptation of their cash services and when developing new cash services, insofar as these affect cash-dependent consumers.

Clause 4. Banks' fee model

- a) Taking into account Recital (dd), the Banks will apply a so-called 'freeze' (hereinafter: "**Freeze**"). No later than on 31 July 2023, it will be determined whether and for how long this Freeze will be continued (in whole or in part).
- b) The Freeze means that Banks and Geldmaat will not take any measures, including fee increases or volume restrictions for cash for their retail and business customers, that have the effect of making it more expensive for them to withdraw or deposit cash, or that have the effect of hampering or discouraging them in any other way. The foregoing does not alter the fact that Banks and Geldmaat have the freedom, at their own discretion, to lower fees or make their conditions more accommodating in such a way that withdrawing or depositing cash becomes cheaper for customers or is otherwise facilitated or improved.
- c) The Freeze does not apply to the fees for payment account packages. The Freeze does mean, however, that no new payment packages will be introduced that charge a fee for each cash withdrawal. The Freeze also means that the fee difference between payment packages with and payment packages without free cash withdrawals (concerning one bank with one payment package) may not increase.
- d) Any implementation of measures with respect to cash that are potentially detrimental to consumers and/or business customers as referred to in Paragraph (b) which a Bank nevertheless considers necessary due to legal obligations in order to prevent money laundering or terrorist financing, must be based on a substantiated customer-specific or customer group-specific risk assessment. A customer group cannot be a large group of customers. If, based on the risk assessment, a Bank is considering such a measure, the Bank may ask the customer to demonstrate within a reasonable period of time – provided that the burden of proof requested by the Bank is reasonable and proportionate – that its cash consumption is not excessive. If the customer is unable to do so, the Bank may decide to implement the measure for that customer. Banks will inform DNB in a timely manner of any intention to take a measure arising from a customer-specific (or customer group-specific) risk assessment, so that DNB has the opportunity to discuss this with the Bank. The responsibility for taking or not taking measures lies with the Bank in question.
- e) Banks and Geldmaat will offer recognised charities, as registered by the Netherlands Fundraising Regulator, the opportunity to deposit any collected cash proceeds conveniently and at reasonable fees. Parties will consider the published fees and limit values as stated in Appendix B as points of departure for the Freeze as agreed in this Clause.
- f) DNB and the Dutch Payments Association call upon all banks offering payment accounts in the Netherlands to comply with the agreements mentioned in this Clause.

Clause 5. Banks' gatekeeper function

- a) As gatekeepers, Banks have the responsibility to take measures to prevent financial crime, including money laundering and terrorist financing, as much as possible. Banks undertake to use anti-money laundering and anti-terrorist financing measures that may affect the use of cash in a proportionate manner and to focus on specific risks per customer, so that the legitimate use of cash is not hampered.
- b) Banks may request the cooperation of merchants, within the limits of the applicable legislation, to identify possible money laundering or other criminal transactions. Banks commit to the requested cooperation being proportionate.
- c) Banks and Brink's undertake that cash deposits by merchants will remain possible via direct CIT pickups. These Parties do not exclude an operational role for Geldmaat in this regard. DNB will also call on other banks than the Banks to cooperate, provided that it is proportionate to expect this of them.

Clause 6. Acceptance of cash

- a) Merchant Representatives are demonstrably committed to ensuring that their members continue to accept cash payments and only pursue a 'cards only' policy if this is demonstrably necessary for security reasons.
- b) Merchant Representatives call on their members to use their payment information materials to make it clear to consumers before entering the establishment whether they can pay with cash.
- c) On its website pin.nl, the Dutch Payments Association only offers information materials to merchants that make it clear to consumers in advance whether cash will be accepted.
- d) DNB calls on the government to ensure that government agencies that require direct payment (such as public counters at municipal offices) accept (or continue to accept) cash as a means of payment, unless stipulated otherwise by law or demonstrably required otherwise for specific reasons.
- e) If a possible drop in the acceptance level of cash payments at merchants jeopardises the proper functioning of the cash payment system, DNB will – after consultation with Merchant Representatives – make this known to the Ministry of Finance.

Clause 7. Cash Service Providers

- a) Cash Service Providers are committed to maximising opportunities to make the cash cycle more efficient and will report their initiatives to this end to DNB every six months. When doing so, Cash Service Providers will focus on, among other things, the collaborative actions as defined in the McKinsey Report (see Recital (f)).
- b) DNB and Brink's will make mutual agreements to safeguard the continuity of CIT within the cash cycle in the Netherlands. As soon as these agreements have been made, they will inform the Parties of their content, insofar as possible and relevant.
- c) Brink's will offer national coverage in direct CIT pickups and lodgements for merchants and for its services for Geldmaat. These services will be of adequate quality and offered at reasonable fees. This means at a minimum that Brink's:
 - i. Offers a basic service at a standard fee by which every merchant, irrespective of its location in the Netherlands, can order CIT at least once a week, with Brink's retaining the freedom to choose the time of transport in each week;

- ii. Offers a service for merchants that wish to order CIT more frequently than once a week or wish to be able to determine the time of transport themselves. In principle, they should be able to order CIT on the following business day, irrespective of their location in the Netherlands;
 - iii. Achieves at least 99% of the transport times agreed with customers for merchants and Geldmaat, and;
 - iv. Transfers at least 99% of deposits made by direct CIT into customers' bank accounts no later than at the time agreed with the customers.
- d) Both Brink's and merchants and Brink's and Geldmaat make mutual agreements to optimise the route planning for banking and retail money. Cash Service Providers will ensure that transport capacity is used optimally, including before, during and after holidays and events (including local events). Cash Service Providers will inform the other Parties of their working methods to achieve this.
- e) Cash Service Providers will ensure sufficient capacity to supply or withdraw banknotes and coins to and from retail outlets and ATMs at times of normal demand, including during holidays and events (including local events).
- f) ABN AMRO, Rabobank and ING undertake to enable Geldmaat to comply with the agreements set out in Clause 1 of this Covenant and to provide sufficient resources for that purpose.
- g) The agreements in this Covenant, and this Clause in particular, may not in any way impede the entry of new players into the market for CIT.

Clause 8. Security

- a) When deploying and managing ATMs, Geldmaat will take into account the physical and perceived safety for local residents, customers, Cash Service Providers and other parties who enter into the ATM's immediate vicinity for maintenance or related activities.
- b) Cash Service Providers are committed to promoting the adoption of new technologies and innovations, such as smart cash register systems for cash-back and cash-in-shop services. They will report on their progress in this area to DNB every six months.
- c) Parties call on the government to continue its efforts to ensure safe and reliable cash payment transactions, for example by means of the existing subsidy scheme for small and medium-sized enterprises¹⁰ and measures to prevent explosive attacks.

Clause 9. Transparency and monitoring

- a) Geldmaat will report data on its cash services to DNB on a monthly basis, as set out in Appendix A.
- b) Banks will report to DNB annually in January on their published fees and limits for consumers and business users of cash and will notify DNB of any changes in the course of the calendar year.
- c) In January of each year, Brink's will report to DNB the published fees for its cash services to merchants and will notify DNB of any changes in the course of the calendar year.
- d) DNB will monitor and analyse annually the developments in the acceptance of cash at merchants.
- e) The reports referred to in Paragraphs (a) to (d) must comply with the specifications and requirements set out in Appendix A.

¹⁰ <https://business.gov.nl/subsidy/violent-crime-prevention-measures/>

- f) DNB will share reports – rendered anonymous where necessary – and analyses as referred to in this Clause with the NFPS Taskforce on Cash. DNB may share these reports and analyses with a competent authority if DNB sees grounds to do so.
- g) DNB annually discusses with Parties the general developments of fees for cash payments, including the justification received for any fee adjustments.

Clause 10. Status of this Covenant and dispute settlement

- a) Each of the Parties undertakes not to avoid or circumvent the intended effects of any agreements made in this Covenant.
- b) Parties agree that disputes concerning the implementation of this Covenant will be settled in the manner set out in this Clause.
- c) If a Party is of the opinion that another Party is not observing the agreements laid down in this Covenant, it will submit this opinion to the Party concerned and to DNB, stating its reasons.
- d) DNB will assess the dispute as referred to in Paragraph (c) and may give instructions to the Parties concerned, which they will be expected to comply with within a reasonable period of time.
- e) In the event that the Party submitting the complaint referred to in Paragraph (c) does not agree with DNB's instructions referred to in Paragraph (d), or if DNB itself is part of the dispute, the Party involved in the dispute and DNB will jointly appoint an independent arbitrator.

Clause 11. Covenant timeline

- a) This Covenant will enter into force immediately after it has been signed by all Parties.
- b) Within one month after signing, this Covenant will be published in the Government Gazette.
- c) In principle, this Covenant will have a term of five years from the date of signing, subject to the following. During the first year, an external study into the Future Prospect will be carried out. By the end of July 2023 – or earlier, after political decisions have been made – Parties will consult each other in order to establish:
 - i. whether they wish to propose any amendments to the text of the Covenant;
 - ii. whether they wish to continue to participate in the Covenant;
 - iii. whether they wish to extend the Freeze (wholly or in part).
- d) If it should be concluded that no agreement is reached on any amendments proposed under Paragraph (c), the Covenant will be terminated three months after such conclusion is reached. If some of the Parties still wish to continue the Covenant, either with or without amended agreements, they will conclude a new covenant.
- e) In the last year of the term of this Covenant, Parties may decide to renew the Covenant in its original or amended form on the basis of adjustments to the provisions of this Clause.
- f) If a Party wishes to terminate its participation in the Covenant because one or more Parties structurally fail to comply with the agreements in the Covenant, it may notify DNB, whereupon DNB will promptly organise consultations with the Parties with a view to finding a solution. If no solution can be found, the Covenant will be dissolved three months after the notification to DNB.
- g) This Covenant may be amended in the interim with the express written consent of all Parties.

Thus declared and agreed in Amsterdam on 7 April 2022 and signed in duplicate.

Banks and the Dutch Payments Association

<p>ABN AMRO Bank N.V. A.M. Vreugdenhil</p> <p>Position: _____</p> <p>Date: _____</p> <p>_____</p>	<p>ING Bank N.V. R. van Dusschoten</p> <p>Position: _____</p> <p>Date: _____</p> <p>_____</p>
<p>Coöperatieve Rabobank [U.A.] M.P.J. Lichtenberg</p> <p>Position: _____</p> <p>Date: _____</p> <p>_____</p>	<p>Volksbank N.V. M.L. van der Meer</p> <p>Position: _____</p> <p>Date: _____</p> <p>_____</p>
<p>Betaalvereniging Nederland G. Boudewijn</p> <p>Position: _____</p> <p>Date: _____</p> <p>_____</p>	

Representative institutions for points of sale

Raad Nederlandse Detailhandel (RND) E.H.A.J. Peters Position: _____ Date: _____ _____	Koninklijk Verbond van Ondernemers in het Horeca- en Aanverwante Bedrijf "Koninklijke Horeca Nederland" (KHN) D.S. Beljaarts Position: _____ Date: _____ _____
Nationale Winkelraad (NWR) J.P.M. Burgering Position: _____ Date: _____ _____	MKB-Nederland J. Vonhof Position: _____ Date: _____ _____
Vereniging Nederlandse Petroleum Industrie (VNPI) E.R. Klok Position: _____ Date: _____ _____	Belangenvereniging Tankstations (BETA) E.R. Klok Position: _____ Date: _____ _____
Centraal Bureau Levensmiddelenhandel (CBL) L.A.A. Roorda Position: _____ Date: _____ _____	

Consumer representative bodies

Consumentenbond O. King Position: _____ Date: _____ _____	Algemene Nederlandse Bond van Ouderen (ANBO) A.S. Sipkens Position: _____ Date: _____ _____
Netwerk van Organisaties van Oudere Migranten (NOOM) C.A.V. van Tiggelen Position: _____ Date: _____ _____	Seniorenorganisatie KBO-PCOB I.M.A. Rep Position: _____ Date: _____ _____
Seniorenorganisatie Koepel Gepensioneerden J.W.M. Kerstens Position: _____ Date: _____ _____	Seniorenorganisatie KBO-Brabant L.G.M. Bisschops Position: _____ Date: _____ _____
Ieder(in) I. Soffer Position: _____ Date: _____ _____	Oogvereniging L.-J. Boon Position: _____ Date: _____ _____

Cash Service Providers

Geldmaat B.V. W.F. Kwakkel Position: _____ Date: _____ _____	Brink's Solutions Holding B.V. B.A. Rodenberg Position: _____ Date: _____ _____
Geldmaat B.V. P.M.J. Corstens Position: _____ Date: _____ _____	

Central bank

De Nederlandsche Bank (DNB) O.C.H.M. Sleijpen Position: _____ Date: _____ _____
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Appendix A. Report specifications and requirements (to be submitted to DNB)

1. Geldmaat: Overview of ATMs

- Scope: All ATMs for withdrawing and depositing euro banknotes and euro coins.
- Frequency: Monthly, by the 20th of the month, about the situation on the 1st of the month.
- Parameters:
- For each ATM that was in operation on the 1st of the month:
 - a. Functionality (withdrawals/deposits (sealbag/loose notes), euro banknotes/euro coins)
 - b. Address details (address, postcode, city) and X, Y coordinates
 - c. Name of the relevant service area
 - Transaction number and transaction value per ATM or per service area (submission only on an ad hoc basis in consultation between Geldmaat and DNB)

2. Geldmaat: Number, availability and accessibility of ATMs

- Scope: All ATMs for withdrawing and depositing euro banknotes and euro coins.
- Frequency: Monthly, by the 20th of the month, about the previous month.
- Parameters: The realised numbers of ATMs, availability and accessibility per Functionality as referred to in Table 1 and Table 2.
- The availability of a Functionality in one or more service areas (submission only on an ad hoc basis in consultation between Geldmaat and DNB)

3. Geldmaat: Summary of queries and complaints received

- Scope: Summary of queries and complaints from consumers, merchants and location owners, about cash services and other matters (e.g. the ATM Locator).
- Frequency: Monthly, by the 20th of the month, about the previous month.
- Parameters: Existing internal customer service reports on the number of queries/complaints received and their follow-up.

4. Brink's: Summary of queries and complaints received

- Scope: Summary of queries and complaints from consumers, merchants and location owners about cash services (e.g. direct CIT, cash handling, maintenance and servicing of ATMs).
- Frequency: Monthly, by the 20th of the month, about the previous month.
- Parameters: Existing internal customer service reports on the number of queries/complaints received and their follow-up.

5. Banks: Summary of queries and complaints received

Scope:	Summary – if available – of queries and complaints from consumers, merchants and location owners about cash services (e.g. ATM transaction-related or related to business services, including seal bag deposits).
Frequency:	Monthly, by the 20th of the month, about the previous month.
Parameters:	If available, the number of queries and complaints; average waiting time for a response/resolution.

6. Banks: Overview of fees

Scope:	All applicable published private and business fees and limits for cash services in the Netherlands, including conditions, per payment card or payment package.
Frequency:	Annually, in January, about the fees applicable per 1 January of that year. In addition, as soon as fees, limits or conditions are adjusted in the course of the calendar year.
Parameters:	Template to be agreed on.

7. Brink's: Quality of service

Scope:	1) The percentage of timely executed trips, and 2) the percentage of timely executed processing and giro transfer for ATMs and merchants in the Netherlands.
Frequency:	Monthly, by the 20th of the month, about the previous month.
Parameters:	The percentage of pick-ups/deliveries executed according to agreed timelines; percentage of giro transfers executed according to agreed timelines.

8. Brink's: Overview of rates

Scope:	All published fees for CIT, including conditions.
Frequency:	Annually, in January, about the fees applicable per 1 January of that year. In addition, as soon as fees, limits or conditions are changed in the course of the calendar year.
Parameters:	Template to be agreed on.

9. DNB: Acceptance overview

Scope:	DNB will measure the percentage of merchants that accept cash as a means of payment.
Frequency:	Annually.
Parameters:	Acceptance is measured by means of external, independent research.

10. Adoption of Fallback Options [how and by whom data are to be collected is still to be determined]

Scope:	All merchants with a point of sale.
Frequency:	Periodically, at the request of DNB or a Bank, but not more than twice a year.
Parameters:	For each branch in the Netherlands, divided into the categories 'supermarket branches' and 'retail chain branches', indicating which Fallback Option has been implemented.

Appendix B. Published fees and limits for cash services

This Appendix provides an overview of bank fees and limits for cash services at the start of the Covenant, set out in the following tables.

Additional notes to this Appendix:

- No fees are included for the use of credit cards, foreign currency transactions or transactions outside the Netherlands.
- A distinction is made between proprietary ATMs/cash desks and non-proprietary ATMs. 'Proprietary' refers to Geldmaat ATMs for ABN AMRO, Rabobank and ING; for RegioBank this refers to their own cash desks.
- **Disclaimer:** The fees, conditions and explanatory notes as published on the individual websites of the banks concerned will at all times prevail over the information contained in this Appendix B.

Private/retail:

B.1 withdrawal fees

B.2 deposit fees

B.3 withdrawal limits

B.4 deposit limits

Business/corporate:

B.5 withdrawal fees

B.6 deposit fees

B.7 withdrawal limits

B.8 deposit limits

Appendix B.1 Private/retail withdrawal fees

bank	package	euro banknotes					euro coins		payment package
		up to limit		above limit (amount or number per calendar year)			fee per coin roll	fee per withdrawal	discount per month on a payment package without free withdrawals, compared to a similar payment package including free withdrawals
		fee per withdrawal via proprietary ATM/cash desk	fee per withdrawal from non-proprietary ATM	limit value	fee per € withdrawal	fee as % of amount			
Rabobank	DirectPakket	[1]	€0.75	[1]	[1]	[1]	€0.50	€7.00	[1]
Rabobank	BasisPakket	[1]	€0.75	[1]	[1]	[1]	€0.50	€7.00	[1]
Rabobank	TotaalPakket	[1]	[1]	[1]	[1]	[1]	€0.50	€7.00	[1]
Rabobank	RiantPakket	[1]	[1]	[1]	[1]	[1]	€0.50	€7.00	[1]
Rabobank	StudentenPakket	[1]	€0.75	[1]	[1]	[1]	€0.50	€7.00	[1]
Rabobank	Jongerenrekening	[1]	[1]	[1]	[1]	[1]	€0.50	€7.00	[1]
ING	Oranjepakket (discount)	€0.80	€0.80	[1]	[1]	[1]	€0.35	€7.00	€0.35
ING	Oranjepakket	[1]	[1]	[1]	[1]	[1]	€0.35	€7.00	[1]
ING	Studentenrekening	[1]	[1]	12x	€0.80	[1]	€0.35	€7.00	[1]
ING	Jongerenrekening	[1]	[1]	[1]	[1]	[1]	€0.35	€7.00	[1]
ING	Kinderrekening	[1]	[1]	[1]	[1]	[1]	€0.35	€7.00	[1]
ING	BasisPakket	[1]	[1]	[1]	[1]	[1]	€0.35	€7.00	[1]
ING	BetaalPakket	[1]	[1]	[1]	[1]	[1]	€0.35	€7.00	[1]
ING	RoyalPakket	[1]	[1]	[1]	[1]	[1]	€0.35	€7.00	[1]
ABN AMRO	Betaalrekening [2]	[1]	[1]	€17,500	€5.00	0.5%	€0.30	[1]	[1]
ABN AMRO	Studentenrekening [2]	[1]	[1]	€6,000	€5.00	0.5%	€0.30	[1]	[1]
ABN AMRO	Jongerengroeirekening [2]	[1]	[1]	€2,000	€5.00	0.5%	€0.30	[1]	[1]
SNS	SNS Basis	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
SNS	SNS Compleet	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
SNS	SNS Jongerenrekening	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
SNS	SNS Studentenrekening	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
SNS	SNS Jeugd Betalen	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
RegioBank	Plus Betalen	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
RegioBank	Jongerenrekening	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
RegioBank	Jongwijs	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
ASN	ASN Bankrekening	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
ASN	ASN Jongerenrekening	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
ASN	ASN Studentenrekening	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
ASN	ASN Juniorrekening	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]

Legend

[1] Not applicable.

[2] A limit applies per calendar year for all cash withdrawals of banknotes and coins at home and abroad per account holder, i.e. not per payment card or payment account. For withdrawals in foreign currency the equivalent euro value is used in the calculation. Withdrawals from joint accounts count for an equal share among the account holders.

Appendix B.2 Private/retail deposit fees

bank	package	euro banknotes								euro coins						
		base		above the limit (number of deposits per calendar year)			above the limit (amount per calendar year)			base		above the limit (number of deposits per calendar year)		above the limit (amount per calendar year)		
		fee per deposit	fee as % of amount	limit value	fee per deposit	fee as % of amount	limit value	fee per deposit	fee as % of amount	fee per deposit	fee as % of amount	limit value	fee per deposit	limit value	fee per deposit	fee as % of amount
Rabobank	DirectPakket	€2.25	[1]	4	€9.50	[1]	[1]	[1]	[1]	€2.25	[1]	4	€9.50	[1]	[1]	[1]
Rabobank	BasisPakket	€2.25	[1]	4	€9.50	[1]	[1]	[1]	[1]	€2.25	[1]	4	€9.50	[1]	[1]	[1]
Rabobank	TotaalPakket	€2.25	[1]	4	€9.50	[1]	[1]	[1]	[1]	€2.25	[1]	4	€9.50	[1]	[1]	[1]
Rabobank	RiantPakket	€2.25	[1]	4	€9.50	[1]	[1]	[1]	[1]	€2.25	[1]	4	€9.50	[1]	[1]	[1]
Rabobank	StudentenPakket	€2.25	[1]	4	€9.50	[1]	[1]	[1]	[1]	€2.25	[1]	4	€9.50	[1]	[1]	[1]
Rabobank	Jongerenrekening	[1]	[1]	4	€9.50	[1]	[1]	[1]	[1]	[1]	[1]	4	€9.50	[1]	[1]	[1]
ING	Oranjepakket (discount)	€6.00	[1]	[1]	[1]	[1]	[1]	[1]	[1]	€6.00	[1]	[1]	[1]	[1]	[1]	[1]
ING	Oranjepakket	[1]	[1]	2	€6.00	[1]	[1]	[1]	[1]	€6.00	[1]	[1]	[1]	[1]	[1]	[1]
ING	Studentenrekening	[1]	[1]	2	€6.00	[1]	[1]	[1]	[1]	€6.00	[1]	[1]	[1]	[1]	[1]	[1]
ING	Jongerenrekening	[1]	[1]	2	€6.00	[1]	[1]	[1]	[1]	[1]	[1]	2	€6.00	[1]	[1]	[1]
ING	Kinderrekening	[1]	[1]	3	€6.00	[1]	[1]	[1]	[1]	[1]	[1]	3	€6.00	[1]	[1]	[1]
ING	BasisPakket	[1]	[1]	4	€6.00	[1]	[1]	[1]	[1]	€6.00	[1]	[1]	[1]	[1]	[1]	[1]
ING	BetaalPakket	[1]	[1]	4	€6.00	[1]	[1]	[1]	[1]	€6.00	[1]	[1]	[1]	[1]	[1]	[1]
ING	RoyalPakket	[1]	[1]	4	€6.00	[1]	[1]	[1]	[1]	€6.00	[1]	[1]	[1]	[1]	[1]	[1]
ABN AMRO	Betaalrekening [2]	[1]	0.5%	[1]	[1]	[1]	€10,000	€5.00	[3] 0.5%	€2.80	0.25%	[1]	[1]	[1]	[1]	[1]
ABN AMRO	Studentenrekening [2]	[1]	0.5%	[1]	[1]	[1]	€6,000	€5.00	[3] 0.5%	€2.80	0.25%	[1]	[1]	[1]	[1]	[1]
ABN AMRO	Jongerengroeirekening [2]	[1]	[1]	3	[1]	0.5%	€2,000	€2.50	[3] 0.5%	[1]	[1]	[1]	[1]	€600	€2.80	0.25%
SNS	SNS Basis	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
SNS	SNS Compleet	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
SNS	SNS Jongerenrekening	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
SNS	SNS Studentenrekening	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
SNS	SNS Jeugd Betalen	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
RegioBank	Plus Betalen	[4]	[4]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
RegioBank	Jongerenrekening	[4]	[4]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
RegioBank	Jongwils	[4]	[4]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
ASN	ASN Bankrekening	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
ASN	ASN Jongerenrekening	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
ASN	ASN Studentenrekening	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
ASN	ASN Juniorrekening	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]

Legend	
[1]	Not applicable
[2]	A limit applies per calendar year for all cash deposits of banknotes and coins per account holder, i.e. not per payment card or payment account. Deposits into joint accounts count for an equal share among the account holders.
[3]	In addition to the basic fee.
[4]	By appointment at intermediary.
[5]	Not possible for customers of Volksbank; a fee may be considered if the option is added at Geldmaat.

Appendix B.3 Private/retail withdrawal limits

		euro banknotes							euro coins	
		max. withdrawal amount	max. withdrawal amount			max. number of increases	max. number of days valid	max. number of transactions	minimum number of rolls	max. number of rolls
		per transaction	per day	per week	after increase	per year	per increase	per day	per transaction	per transaction
ABN AMRO	private	€2,000	€500	[4]	€10,000	[4]	[4]	[4]	10	20
ING	young person	[4]	€250	[4]	[4][3]	[4]	[1]	[4]	20	100
ING	private	[4]	€500	[4]	EUR 5,000	[4]	3	[4]	20	100
Rabobank	young persons	[4]	[4]	€250	€500	[4]	7	[4]	[4]	[4]
Rabobank	private	[4]	[4]	€1,250	EUR 5,000	[4]	7	[4]	[4]	[4]
Rabobank	Riant	[4]	[4]	EUR 5,000	[4]	[4]	7	[4]	[4]	[4]
RegioBank	private	[4]	€1,000	[4]	EUR 5,000	[4]	1	[4]	[1]	[1]
SNS/ASN	young persons	[4]	[4]	€50	[4]	[4]	[2]	[4]	[1]	[1]
SNS/ASN	private	[4]	€1,000	[4]	EUR 5,000	[4]	[2]	[4]	[1]	[1]

Legend	
[1]	Not applicable.
[2]	Before specified date.
[3]	Can only be determined by parents.
[4]	No limit.

Appendix B.4 Private/retail deposit limits

		euro banknotes (loose notes)				euro coins			
		max. number of euro banknotes	max. deposit amount		max. number of deposits	max. number of coins	max. weight of coins	max. amount	
		per deposit	per deposit	per day	per day	per deposit	per deposit	per deposit	per day
ABN AMRO	private	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
ING	young people/children	[4]	[4]	[2] € 1,000	[4]	[4]	[4]	[4]	[4]
ING	private	[4]	[4]	€3,000	[4]	[4]	[4]	[4]	[4]
Rabobank	young persons	[4]	€2,500	[4]	[4]	[4]	[4]	[4]	[4]
Rabobank	private	[4]	€2,500	[4]	[4]	[4]	[4]	[4]	[4]
Rabobank	RiantPakket	[4]	€2,500	[4]	[4]	[4]	[4]	[4]	[4]
RegioBank	private	[4]	[3]	[4]	[4]	[5]	[5]	[5]	[5]
SNS/ASN	young persons	[4]	[6] €100/€500	[6] €100/€500	[1]	[5]	[5]	[5]	[5]
SNS/ASN	private	[4]	€10,000	EUR 10,000	1	[5]	[5]	[5]	[5]

Legend

- [1] Not applicable.
- [2] A maximum deposit amount of €5,000 per year also applies.
- [3] In an office with a cash desk appointment.
- [4] No limit.
- [5] Not possible for customers of Volksbank; a fee may be considered if the option is added at Geldmaat.
- [6] Depending on age.

Appendix B.5 Business/corporate withdrawal fees

bank	package	euro banknotes	euro coins	
		fee per withdrawal	fee per coin roll	fee per withdrawal
Rabobank	Zakelijk / Wereldpas	€0.75	€0.50	€0.00
Rabobank	ZZP Rekening	€1.25	€0.50	€7.00
ING	Zakelijk / Betaalpas	€0.80	€0.35	€7.00
ABN AMRO	Zakelijk	€0.35	€0.30	€0.00
RegioBank	Zakelijk [3]	[2] € 0.00 to € 5.00	[1]	[1]
SNS/ASN	Zakelijk	€0.23	[1]	[1]

Legend	
[1]	not applicable
[2]	fee is determined by intermediary.
[3]	In an office with a cash desk appointment.

Appendix B.6 Business/corporate deposit fees

Bank	euro banknotes (deposit of loose notes)					euro banknotes (sealbag deposit)							euro coins		
	per deposit	per % of amount	per banknote (≠ €500)	per €500 banknote	per third-party payment	per deposit	per banknote	per €500 banknote	per % of amount	seal bag order per seal bag	seal bag order per order	per non-quality	per 100 coins	per transaction	per % of amount
Rabobank	€4.50	0.00%	€0.06	€5.00	€9.00	€5.50	€0.052	€5.00	[1]	[1]	[1]	€4.50	€0.70	€4.50	[1]
Rabobank ZZP	€9.50	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	€9.50	[1]
ING	€4.50	0.25%	[1]	[1]	[1]	€7.50	[1]	[1]	0.25%	[1]	[1]	€7.50	[1]	€4.50	0.25%
ABN AMRO	€3.00	0.23%	[1]	[1]	[1]	€5.50	€0.06	€0.06	[1]	€0.14	€3.50	€5.00	[1]	€2.80	0.25%
RegioBank [4]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
SNS/ASN [4]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]

Legend

- [1] Not applicable.
 [2] Through contract with a CIT company.
 [3] SMEs & V&S ('Verenigingen & Stortingen') accounts: fee between €0 and €25 per transaction (fee determined by intermediary).
 [4] Not possible for customers of Volksbank; a fee may be considered if the option is added at Geldmaat.

Appendix B.7 Business/corporate withdrawal limits

	euro banknotes							euro coins	
	max. number of euro banknotes	max. withdrawal amount			max. number of increases	max. number of days valid	max. number of transactions	minimum number of rolls	max. number of rolls
bank	per transaction	per day	per week	after increase	per year	per increase	per day	per transaction	per transaction
Rabobank	[1]	[1]	€1,250	€5,000	[1]	7	[1]	[1]	[1]
ING	[1]	€500	[1]	€5,000	[1]	[1]	[1]	20	100
ABN AMRO	€2,000	€500	[1]	€10,000	[1]	[1]	[1]	10	20
RegioBank	[1]	€1,000	[1]	EUR 5,000	[1]	[3]	up to limit	[2]	[2]
SNS/ASN	[1]	€1,000	[1]	EUR 5,000	[1]	[3]	up to limit	[2]	[2]

Legend	
[1]	No limit.
[2]	Not applicable.
[3]	Day entered.

Appendix B.8 Business/corporate deposit limits

bank	euro banknotes (deposit of loose notes)					euro banknotes (sealbag deposit)		euro coins			
	max. number of euro banknotes	max. deposit amount			max. number of deposits	max. deposit amount	max. number of deposits	max. number of coins	max. weight of coins	max. amount	
	per deposit	per deposit	per day	per year	per day	per day		per deposit	per deposit	per deposit	per day
Rabobank	[1]	[1]	[1]	[3]	[1]	[3]	[3]	[1]	[1]	[1]	[1]
Rabobank ZZP	[1]	€2,500	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
ING	[1][2]	[1]	€30,000	[1]	[1]	[3]	[3]	[1]	[1]	[1]	[1]
ABN AMRO	[1][2]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
RegioBank [6]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
SNS/ASN [6]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]

Legend

- [1] No limit.
- [2] In a single transaction, the customer can place a stack of 200 euro banknotes in the machine several times. See also 1626942756-handleiding-geld-biljetten-storten.pdf (datocms-assets.com)
- [3] Customer-specific
- [4] In an office with a cash desk appointment
- [5] Direct CIT
- [6] Not possible for customers of Volksbank; a limit may be considered if the option is added at Geldmaat.

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