

**Zeitschrift:** Swiss review : the magazine for the Swiss abroad  
**Herausgeber:** Organisation of the Swiss Abroad  
**Band:** 28 (2001)  
**Heft:** 5  
  
**Rubrik:** Official news

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# Update on the Euro schedule



Even if coins can no longer be exchanged in Switzerland, they can be kept as a fond memento.

The dual currency phase will end at latest on 28 February 2002. This means that the former national currencies of the twelve members of the European Monetary Union (EMU) will no longer be regarded as legal tender from this date. Germany is already replacing the D-mark with the Euro on 1 January 2002. From 29 January the Dutch guilder will no longer be legal tender, the Irish pound from 9 February and the French franc from 18 February 2002. However,

local currencies can continue to be used in these countries too until 28 February. The Euro will replace the currencies of the remaining eight EMU countries as legal tender on 28 February 2002. From 1 March only the Euro may be used in countries of the Euro zone.

## Currency exchange

If you are visiting Switzerland, you can exchange European banknotes for Swiss francs until 28 February at no special charge. After this date you may have to pay extra, since Swiss banks will be demanding a special charge. Whether and for how long you can exchange national banknotes from Euro zone countries in your own country of residence varies from one country to another. To avoid extra costs, we recommend that you exchange banknotes by the end of February 2002. From 1 March 2002 you will only be able to exchange local currencies at central banks in the twelve Euro zone states. As a rule, exchanging

old banknotes will become more expensive the later you leave it in 2002.

## What about coins?

Old coins can be handed in or exchanged against banknotes in the relevant countries until the end of February, or they can be kept as a memento. Some charity organisations intend to make collections and will be pleased to accept old coins. Swiss banks, on the other hand, will not exchange coins. Processing coins is a high cost factor at Swiss banks, since the coins need to be counted, sorted and transported.

## AHV contributions and pensions

No changes are foreseen regarding AHV contributions and benefits. As at present, retirement pensions or AHV/IV contributions will be converted at the going Euro/Swiss franc exchange rate.

For further information on the implications of the Euro, contact

banks in your country of residence or check out the Internet, for example under

[http://www.europa.admin.ch/eu/info\\_mat/dossiers/d/index\\_euro.htm](http://www.europa.admin.ch/eu/info_mat/dossiers/d/index_euro.htm)

Patricia Messerli, Service for the Swiss Abroad, EDA

Translated from the German by N. Chisholm

## Current popular initiatives

The following popular initiatives are still open for signature:

**"For a minimum basic insurance at affordable health insurance premiums ('mini-Max' Initiative)"**

(until 9 July 2002)

Federal Democratic Union, EDU, Central Secretariat, PO Box, CH-3607 Thun

**"National Bank profits for the AHV"**

(until 10 October 2002)

Committee for a secure AHV PO Box 105, CH-4011 Basle

The seven Euro banknotes are identical throughout the Euro zone. However, the members of the European Monetary Union are free to design the reverse of their coins themselves. The face, however, is identical. Thanks to the different coins, citizens of Euro zone countries will be able to monitor cash flows between the individual states.



## How do I claim my pension?

- If you contribute to the voluntary AHV/IV, your local Swiss representative will automatically send you an application form for the old age pension several months before you reach pensionable age.
- If you no longer or have never contributed to the voluntary AHV/IV but were formerly a contributor to the obligatory or voluntary AHV/IV scheme for at least a year, you will not be automatically notified. In such cases we recom-

mend that you contact your Swiss representative several months before reaching pensionable age. You are entitled to at least a partial pension.

- The statutory retirement age for men is 65. Under the current regulations, women born between 1939 and 1941 are entitled to retire at age 63, while women born in or after 1942 may retire at age 64.

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## "National Bank profits for the AHV"

An inter-party "Committee for a Secure AHV (KOSA)" with ex-Federal Councillor Hans Peter Tschudi as Honorary President, has launched an initiative entitled "National Bank profits for the AHV". This proposal calls for the following addition to the Federal Constitution: That the net income

of the National Bank be used to supplement the compensation fund for the Old Age and Survivors' Pension (AHV), with the proviso that the cantonal share amount to CHF 1 billion per year; the law may adjust this amount to inflation.

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## Signing of initiatives

Until now, Swiss Abroad wishing to sign an initiative had to request a signature list from the relevant initiative committee. However, most initiative committees now offer the possibility of downloading and printing out the signature list from the Internet.

Recently the Federal Chancellery has also made an electronic form of signature list. You can download signature forms for current initiatives from <http://www.bk.admin.ch/ch/d/pore/vi/vis10.html>.

You must enter your constituency and canton on the signature list printout. Only Swiss Abroad entitled to vote may sign a popular initiative. You must enter your name legibly by hand on the signature list, accompanied by your usual signature. Give your official address abroad as your place of residence

Only members of the same constituency may sign any one signature list. If a signature list contains signatures of persons from different constituencies, the signatures from other constituencies are invalidated.

Send the signed list to the relevant initiative committee.

For further details on political rights in the federation, check out

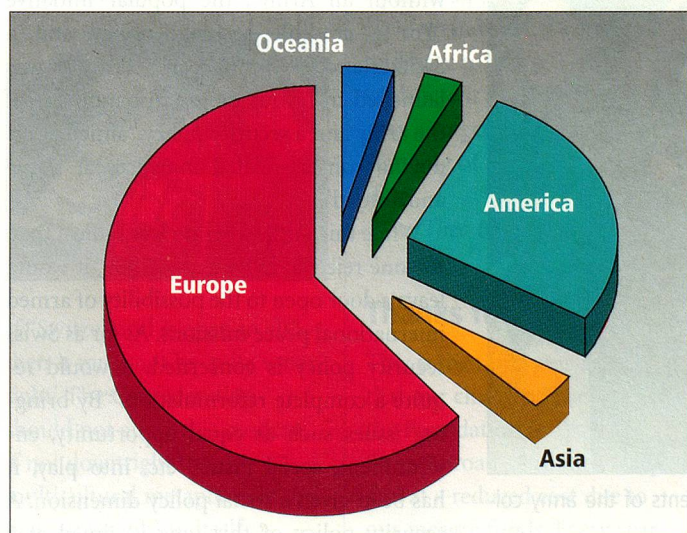
<http://www.bk.admin.ch/ch/d/pore/index.html>.

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## Statistics on the Fifth Switzerland

A total of 591,660 Swiss nationals were registered at Swiss embassies and consulates at the end

of June this year. This represents an increase of 11,264 Swiss Abroad compared to last year.



414,654 Swiss Abroad (70.08 percent) have dual nationality.

The majority of our compatriots abroad, i.e. 352,739 (59.62 percent) live in European Union member countries (see table). Outside Europe, most Swiss Abroad live in the USA (68.821). According to the statistics, approximately 60 percent of adult Swiss Abroad, i.e. 265,997, are women. The number of men is 182,546, while the number of persons under the age of 18 is 139,309.

Of the 448,543 Swiss Abroad entitled to vote, 78,798 (17.57 percent) have registered to exercise their voting rights.

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### Number of Swiss Abroad resident in the EU

|             |         |
|-------------|---------|
| France      | 154,730 |
| Germany     | 68,564  |
| Italy       | 42,258  |
| UK          | 25,416  |
| Spain       | 20,082  |
| Austria     | 12,611  |
| Netherlands | 6,686   |
| Belgium     | 6,530   |
| Sweden      | 4,283   |
| Greece      | 2,869   |
| Portugal    | 2,651   |
| Denmark     | 2,642   |
| Finland     | 1,266   |
| Ireland     | 1,245   |
| Luxembourg  | 906     |

**Total 352 739**