



## Important Dates

### **October 2016 to 27 March 2017 – Preparation**

- Make the changes to your coin handling equipment
- Consider any changes to your cash handling processes e.g. counting, storing and banking during the co-circulation period

### **28 March to 15 October 2017 – Co-circulation Period**

- You can accept both coins from your customers.
- When banking your coins ensure you return the old and new coins in separate bags.
- Inform your customers which coins your equipment can accept

### **16 October 2017 onwards – Demonetisation**

- All your coin handling equipment should be able to accept the new £1 coin.
- You are under **no** obligation to accept the round £1 coin from your customers and you should **not** distribute the round £1 coin.
- The round £1 coin **can** continue to be deposited into a customer's account at most high street banks and the Post Office\*

*\*check with your bank for more details, including deposit limits.*

**For additional information contact:**

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***The Royal Mint also has available free training materials to download to help your business prepare for the new £1 coin.***