

13. Other current provisions and liabilities

	2007	2006
	MCHF	MCHF
Compensation-related liabilities	49.6	50.2
Accrued interest	1.6	3.2
Customer-related liabilities	50.8	45.5
Other current liabilities	34.1	29.5
Current provisions	7.1	4.9
Total other current provisions and liabilities	143.2	133.3

In 2007, the value added tax (V.A.T) liabilities were reclassified from the position "Tax liabilities and tax provisions" to the position "Other current provisions and liabilities". As of December 31, 2007, their value amounts to MCHF 6.9 (PY: MCHF 6.2).

2007 and 2006 movements of current provisions are shown in the following table:

Current provisions

	2007	2006
	MCHF	MCHF
January 1	4.9	2.3
Transfers	0.0	1.8
Additions	6.0	3.7
Used	(1.9)	(1.7)
Reversed	(2.0)	(1.3)
Translation differences	0.1	0.1
December 31	7.1	4.9

14. Long-term debt

	2007	2006
	MCHF	MCHF
Private Placement	111.8	121.0
Revolving Facility	0.0	18.7
Convertible Bond	146.1	155.8
Other long-term debt	16.0	27.6
Long-term debt	273.9	323.1
Short-term portion of long-term debt	(2.9)	(14.7)
Total long-term debt	271.0	308.4

Private Placement

In December 2002, the Group raised MUS\$ 100.0 from various US insurance companies through privately placed debt ("Private Placement") issued by its US subsidiary The Chicago Faucet Company. The Private Placement is split into (i) a series A (MUS\$ 35.0), which carries a coupon of 5.0% and is due on December 19, 2009, and (ii) a series B (MUS\$ 65.0), which carries a coupon of 5.54% and is due on December 19, 2012. The Private Placement is secured by guarantees from Geberit AG, Geberit Holding AG and Geberit Deutschland GmbH. The Group must comply with the following financial ratios: