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PRESS RELEASE

For Release: Monday March 9th 2009

BERMUDA MONETARY AUTHORITY RELEASES NEW REDESIGNED BANKNOTE SERIES INTO CIRCULATION

NEW BANKNOTES NOW AVAILABLE AT ALL BANKS.

The Bermuda Monetary Authority has released Bermuda's new redesigned banknote series into circulation for public use. The new banknotes, which are available at banks across the island, represent the first complete overhaul of the Bermuda banknote since it was introduced in 1970.

The Authority revealed the new design of the banknotes last November as part of an extensive public awareness campaign to inform and educate the community about the look and state-of-the-art security features of the banknotes prior to them being released into circulation.

Yesterday, Alan Richardson, Chairman of the Board of Directors of the Authority, and Matthew Elderfield, CEO, presented both the Governor, Sir Richard Gozney and Premier Dr. Ewart Brown, with commemorative sets of the banknotes.

Minister of Finance, the Hon. Paula Cox, who also received a set of the newly-developed banknotes, congratulated the Authority on the introduction of the note series. "It is most appropriate that in this 400th anniversary of Bermuda's settlement that we are also co-incidentally launching a new series of notes that places a special emphasis on incorporating aspects of 'Bermudiana' in its design. The notes are most colourful and very attractive. I commend the Bermuda Monetary Authority's Executive Management and Board on the occasion of this note launch, and, in particular, I single out the Currency Team, headed by Mrs. Marcia Woolridge-Allwood for their collective efforts with this 2009 note release. This is another fitting event to commemorate our 400 years."

Matthew Elderfield, said, "We are very proud to be able to issue Bermuda's latest banknote series to the Bermudian public. The Currency Team within the Authority, who are responsible for the project, have produced a banknote series that is distinctive, secure and modern, and which Bermudians can have pride in now and into the future."

The Currency Unit worked alongside internationally recognised, U.K. based note printers, De La Rue Currency to develop the look and features of the notes. The Authority also chaired the New Banknote Working Group, an industry group convened to discuss institutional needs related to the release of the notes into circulation. Additionally, the Currency Unit conducted a number of training/familiarisation sessions with industry groups, schools and other associations in preparation for today's launch.

Mr. Elderfield said, "Introducing a new banknote series into public circulation is a very involved task. On behalf of the Authority I would like to thank those in industry, particularly the members of the New Banking Working Group and the teams of staff from the various banks across the island for their assistance in preparing for this release. I would also especially like to thank our Currency Team for their excellent work on this very important initiative for Bermuda."



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The Authority reminded the public that the banknotes incorporate the very latest in banknote security and anti-counterfeiting features. The most visible security feature is the OPTIKS thread. Bermuda is the first country in the Western Hemisphere to have this state of the art anti-counterfeiting feature included in its banknotes. Another important public security feature to note is the hibiscus flower replaces the tuna as the watermark on the new notes. In addition to the hibiscus watermark, a sailboat electrotype and a transparent butterfly also appear when the notes are inspected closely.

- End -

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Bermuda New Banknote Series Fact Sheet

Design Features of the new Banknote Series

- The new modern design was inspired by typical Bermudian scenes, flora and fauna.
- The colours used on each note are representative of the range of vibrant colours of the island and for the ease of the general public (and the sight-impaired) parallel the basic colour palette used for each denomination in the existing series.

Predominant Features on Bermuda Banknotes

	Predominant colour	Predominant front	Predominant back
\$ 2.00	Turquoise	Bluebird	Vignette of Dockyard Clock Tower; Statue of Neptune
\$ 5.00	Pink	Blue Marlin	Horseshoe Bay Beach; Somerset Bridge
\$ 10.00	Purple	Blue Angel Fish	Ship "Deliverance"; the Commissioner's House
\$ 20.00	Green	Whistling Frog	Gibb's Hill Lighthouse; St. Mark's Church
\$ 50.00	Yellow	Longtail	St. Peter's Church
\$ 100.00	Red	Red Cardinal	House of Assembly

The portrait of Her Majesty the Queen appears on the front left corner of each note. The portrait used for this note series is the traditional image of the Her Majesty that is featured on the stamps of the UK.

Security Features of series

- The new designs incorporate the very latest in banknote security, features that will provide our currency with the highest level of protection.
- Four distinct levels of security have been incorporated in the new series
 - a) Public security features
 - b) Teller assist
 - c) Machine readable
 - d) Forensic
- Key security features on all notes:
 - Watermark – hibiscus flower on the upper left corner of the note
 - OPTIKS **see – through** thread with the map of Bermuda and a tuna fish
 - SeaView Scenes on the upper section of each note
 - Secure latent image of the note denomination
 - Novel and vertical series numbering with a Bermuda onion prefix
 - Larger denomination notes (\$20/\$50/\$100) have an iridescent band on the lower quadrant of the notes