



Central Bank of Nicaragua issues new 10, 20 & 200 Córdobas polymer notes

On the 14th May 2009, the Central Bank of Nicaragua (CBN) launched its first **Guardian®** polymer banknotes, the 10 Córdobas and 20 Córdobas, making Nicaragua the 28th country to have issued on polymer, and the 5th country in Latin America.

The new denomination 200 Córdobas was issued on **Guardian®** on the 1st June.

The CBN chose polymer banknotes for these denominations for a number of reasons:

- The sectors of the country that mostly use denominations of 10 and 20 Córdobas are markets, supermarkets, grocery stores, and transportation.
- Deposits in banks in these denominations are low. Therefore, the paper banknotes that return to the CBN are typically damaged.
- The processing of these banknotes is costly, since they are mostly processed manually.
- Due to the above, it is most advisable to have them printed on more resistant material.

The president of the CBN, Dr Antenor Rosales Bolaños, assured the public that they are impermeable, hygienic, and last up to four times as long.

The design on the 10 Córdobas features an image of the Castle of the Immaculate Conception in Rio San Juan on the front and Hacienda San Jacinto in Managua on the back. The size of the note is 131x67mm.

The design on the 20 Córdobas features an image of a typical house on the Caribbean coast of Nicaragua on the



New 10, 20 and 200 Córdobas polymer banknotes.

front, and a dancing group on back. The size of the note is 136x67mm.

The design on the front of the 200 Córdobas features an image of the "Folkloric Dances". The size of the note is 151x67mm.

Substrate features included on the 10, 20 and 200 Córdobas include:

- WinTHRU®
- WinBOSS®
- SHAD H₂O Switch®
- G-switch®
- IRISwitch®

The 200 Córdobas also incorporates MAGread™ and the 10 Córdobas also incorporates the half window.

10 years of polymer banknotes in Romania



The full circulating series of Romania's polymer banknotes.

The first *Guardian*[®] polymer banknote was issued in Romania in 1999. The 2,000 lei banknote was issued in August 1999 to commemorate the Solar eclipse of 11th August that year, with the trajectory of the solar eclipse over Romanian territory depicted on the banknote.

The introduction of the 2,000 lei note served as a test case to gauge public acceptance of banknotes made from a different substrate. Public reaction to the notes was so overwhelmingly positive that the National Bank of Romania (NBR) decided in the year 2000 to change the full series to *Guardian*[®] polymer.

The 10,000 and 500,000 lei were first, followed by the 50,000 and the 100,000 lei banknotes. A 1,000,000 lei banknote was issued in 2003. The original 2,000 lei banknote was withdrawn in 2005, and even though it was only worth approximately 20 Eurocents by then, it was still very much in use.

Coming from a period of high inflation, the NBR decided to re-denominate its banknotes when inflation came down to more acceptable levels. In June 2004 it was decided to remove four zeroes from the banknotes and the new note line-up was determined as 1, 5, 10, 50, 100, and 500 lei; a denominational range closely resembling that of the Euro as consideration

of Romania's likely accession to the common currency in the future. The new banknotes were put into circulation from 1 July 2005 and are still in circulation today. In December 2006, to complete the new series, the 200 lei was introduced.

Today, nearly 30 countries have issued polymer banknotes and some countries such as Australia, New Zealand, Brunei, Papua New Guinea and indeed Romania, have converted their whole banknote series to *Guardian*[®] polymer substrate. In 1999 only a handful of countries had issued polymer banknotes, so the NBR was very forward thinking in adopting the polymer substrate as early as they did.

As the incumbent printer of the lower denomination notes, the NBR Printing Works quickly took onboard the printing of polymer banknotes and in doing so became the first banknote printing works in Europe to produce banknotes on this innovative new material.

Banknotes are processed automatically in Romania using nine high and medium speed automated machines located in four processing centres operating in the cities of Bucharest, Lasi,

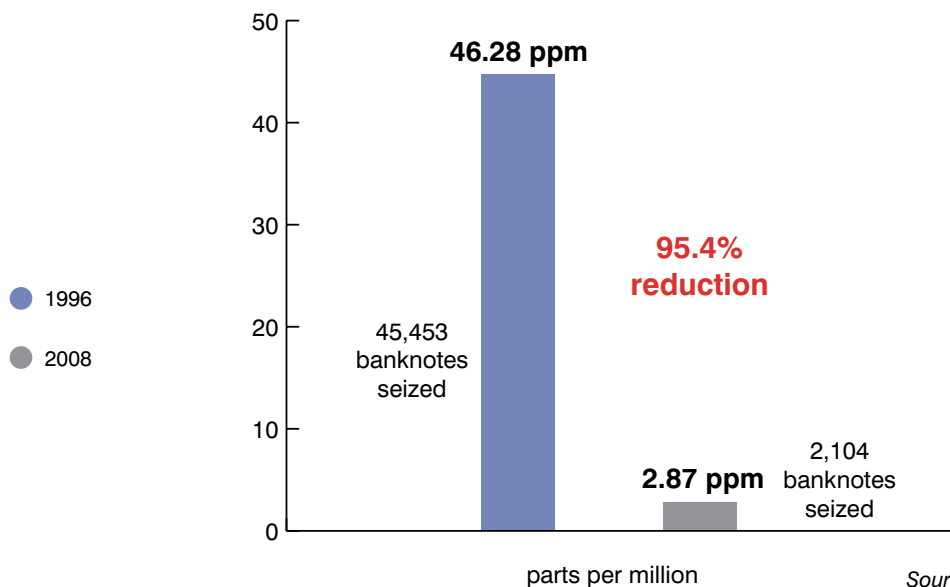
Cluj and Timisoara. The new banknotes are processed through the same machines as were used for the paper banknotes in the past. Similarly the ATM infrastructure in Romania nowadays handles the *Guardian*® based banknotes without problems.

The benefits of polymer banknotes (clean, robust, more secure banknotes that last much longer than paper banknotes) are backed up by extensive statistics proving that, where polymer banknotes are introduced, note life is significantly increased, note cleanliness is maintained for significantly longer and the level of counterfeiting is significantly reduced.

In summary, these advantages of the polymer banknotes are also proven in Romania, with the 2008 National Bank of Romania Annual report stating:

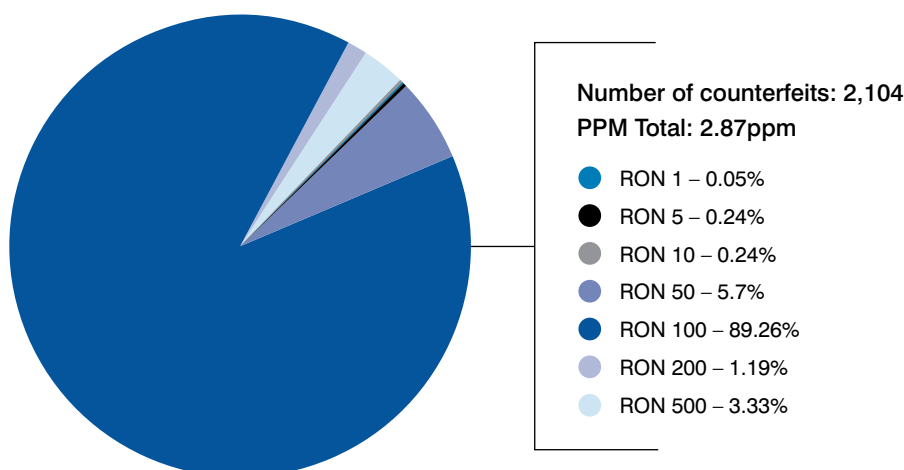
- Out of 859 million notes processed in 2008, 30 million were sorted as unfit for circulation, that is an unfit ratio of 3.5 percent, almost 4.8 times lower than in the euro area due to the higher quality and durability of polymer based Romanian banknotes.
- Counterfeit notes detected: 2104 or 2.87 per million notes in circulation, up 16.8 percent from the previous year.
- Most counterfeits were made of paper, without reproducing the security features.

Dramatic reduction in counterfeits



Source: Banca Nationala a Romaniei

Number of counterfeits per denomination



Denomination	Number of counterfeits
Leu 1	1
Lei 5	5
Lei 10	5
Lei 50	120
Lei 100	1,878
Lei 200	25
Lei 500	70

Source: Banca Nationala a Romaniei

Banco Central de Chile announces the 5,000 Pesos on polymer and presents a new family of Banknotes

On the 18th August the Banco Central de Chile (BCC) announced the first in a new family of banknotes intended to gradually replace the existing banknote series. The image and characteristics of the 5,000 pesos banknote were presented in the presence of President Michelle Bachelet and other national authorities. The new banknote series was developed using the most advanced technology available and is the result of much artistic and technical effort.

BCC President José De Gregorio made the official presentation on behalf of Board Members with a speech during the ceremony held in the institutional building. He announced that the new 5,000 peso banknote denomination will begin circulating on September 24, first in commercial banks, then gradually in automatic teller machines and established businesses.

The new series will maintain the existing five denominations. Three of the five denominations will be produced on *Guardian*[®] polymer. The characteristics of the banknote will be improved, and new, latest-generation security features will be added that will make the banknote easily identifiable for security purposes.

Over the next several years, the BCC will opportunely announce the circulation start date for each of the new banknotes. Dissemination campaigns will ensure that everyone is informed about each banknote design and characteristics. This information will be kept confidential until the Central Bank deems it appropriate, given the importance of the topic for the general public, and for security reasons.

The design on the front of the banknote maintains an image of Gabriela Mistral based on an anonymous photograph obtained from the archives of the Universidad de Chile. New additions to the design will incorporate images of Corazón del Copihue, the national flower, and the Antú, mapuche symbol representing the sun and fertility.

The design on the back of the banknote contains an image of the Parque Nacional La Campana, located in the Cordillera de la Costa de la V Región de Valparaíso, which contains one of the few native forests of Chilean Palma. New additions to the design will incorporate the image of a Tucúquere, a predatory bird that inhabits forest, mountain range, and scrub areas from Tarapacá a Tierra del Fuego.

Some of the security features on the banknote include:

- WinTHRU[®], a clear window incorporating a WinVU[™] vignette image of Gabriela Mistral and the number 5000 along the border
- G-switch[®] of the Antú, which changes from golden to pink in colour as the banknote is tilted; and
- GOLDswitch[®] which is located around the edge of the Antú.

The features of the new 5,000 banknote, as well as information on the new banknote family, are available at www.nuevosbilletes.cl

International Events

Conference	Location	Date	Website
2009			
8th Asian High Security Printing Conference	Beijing, China	12 – 14 October	www.cross-conferences.com
Banknote Conference	Washington DC, USA	6 – 9 December	www.banknoteconference.com
2010			
Optical Document Security	San Francisco, CA, USA	20 – 22 January	www.opticaldocumentsecurity.com



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