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Press Release

Central Bank of Samoa Announces Innovative New Polymer Banknotes

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The Central Bank of Samoa (CBS) today announced that it is modernizing its existing \$5, \$10, and \$20 Tālā banknotes by converting the banknotes from cotton-based paper to a polymer substrate - marking a significant development in the nation's currency system.

The upgraded polymer notes will be issued into circulation in stages. CBS will commence with the issuance of the \$5 Tālā denomination on Monday, 18th of December 2023 to accommodate the high demand during the festive season while the \$10 and \$20 Tālā denominations are scheduled to be released in the first quarter of 2024.

Our current paper \$5, \$10 and \$20 Tālā will co-circulate during the transition to our new, more durable polymer notes.

Following the successful issuance of the Commemorative \$10 polymer note in 2019, CBS has extended this technology to the \$5 and \$20 Tālā denominations for the first time. The polymer \$10 has demonstrated exceptional longevity and maintained a higher quality compared to its paper predecessor. The polymer banknotes are designed to last longer, stay cleaner, and uphold a higher standard of quality, reflecting CBS's commitment to both durability and aesthetics. Our lower denomination banknotes are subjected to extreme wear and tear, and it is important that their durability is enhanced.

Innovative Design and Production

The CBS' transition to polymer required the existing designs to be updated to take advantage of the unique properties of polymer substrate. De La Rue was selected to design and print the new banknotes on the SAEFGUARD[®] substrate. This selection of polymer enhances the banknotes' durability and their security, setting a new standard in currency performance.

Advanced Security Features

Security is paramount and the polymer substrate is not only inherently secure, but also incorporates sophisticated security features and distinct properties.

- The distinctive feel of polymer notes easily differentiates them from existing paper banknotes.
- Look at the transparent window displaying a Teuila flower on each denomination which makes the notes very difficult to counterfeit.
- Check with an ultraviolet (UV) light, to see the GEMINI[™] feature fluoresce in dual colours and a prominent denomination number in a phosphorescent green block feature called BLINK[™].
- Special printing techniques on the surface and embedded within the polymer substrate deliver a richness to our note designs and ensure that the ink will adhere to the surface.

These features collectively enhance the security of the new banknotes.

Accessibility

The new banknotes include a feature unique to polymer called Tactile Emboss, where a specific pattern of raised dots can be felt on each denomination to assist the visually impaired in identifying their notes. (The \$5 has 6 dots, the \$10 has 8 dots and the \$20 has 10 dots)

Call for Care and Responsibility

CBS urges all citizens to handle the new banknotes with care, underscoring their role as symbols of national pride and identity. They last well when they are kept unfolded in a wallet or purse. They should not be crumbled, bent or folded, exposed to heat, and they should not be stapled, since holes created by staple pins will make them tear easily. Proper treatment and maintenance will ensure their longevity and functionality.

As CBS prepares to launch this polymer upgrade, it reaffirms its dedication to providing secure, high-quality banknotes that not only meet international standards but also represent the spirit and values of Samoa.



For further information, please contact the Central Bank of Samoa on phone number 34100 or email address: <u>centralbank@cbs.gov.ws</u>