



RESERVE BANK

O F N E W Z E A L A N D

SECURITY FEATURES OF NEW ZEALAND'S BANKNOTES

The Reserve Bank has had sole authority to issue New Zealand's banknotes since 1934. Securing the note against forgery is a key requirement. In earlier days this was achieved by such methods as complex and hard-to-reproduce patterns and a 'security thread' embedded in the note itself. In 1999, the Reserve Bank switched from linen to polymer banknotes, offering a range of new and sophisticated security features. You can verify that a polymer note is genuine by examining some of the following:

1. Each polymer note has two transparent windows. One of the transparent windows is oval and has the denomination of the note embossed in it. The other window is in the shape of a curved fern leaf.
2. There is a fern immediately above the clear fern-shaped window. When you hold the note to the light, the fern should match perfectly with another fern on the other side.
3. You should be able to see a shadow image of the H. M. Queen Elizabeth II when you hold the note to the light.
4. Each note has an individual serial number printed horizontally and vertically.
5. Polymer notes have raised printing, which can be felt when you run your fingers over it.
6. Tiny micro-printed letters "RBNZ" should be visible with a magnifying glass.
7. Most commercial papers used in forgeries glow under an ultraviolet light, however the polymer notes use special inks which appear dull except for specific features that glow brightly. For example, the front of each genuine note includes a fluorescent patch showing the denomination.
8. All images should appear sharp and well defined – not fuzzy and washed out.



GENERAL INFORMATION ABOUT NEW ZEALAND'S BANKNOTES

The people and major design features on New Zealand's current banknotes were selected in the early 1990s, and the detailed designs were slightly revised in 1999 when the switch was made to polymer notes, in order to accommodate new security features. Today our banknotes are printed in Melbourne and distributed on a wholesale basis to the trading banks from the Reserve Bank. The Reserve Bank also processes used notes in bulk, shredding unacceptable notes and reissuing sound notes back to the trading banks.

As our legal currency, banknotes should not be defaced. The Reserve Bank Act 1989 says that "No person shall, without the prior consent of the Bank, wilfully deface, disfigure, or mutilate any bank note." A person can be fined up to \$1,000 if caught defacing a banknote.

This said, however, notes are sometimes accidentally damaged. Polymer notes will shrink if exposed to heat, for example. However, even badly damaged bank notes may have some value. The Reserve Bank must pay the value of the currency it issues, provided that currency has not been so badly damaged as to be unrecognisable.

As a rule of thumb, if you have at least two thirds of a note in a single piece, it is worth full value. If there is less than two thirds but more than one third of the note in a single piece then it is worth half face value; and if there is less than or equal to a third of the note then it is valueless. To receive payment on a damaged note, you need to present it to a bank or to the Reserve Bank in Wellington.

Old notes or coin may be demonetised – that is, they are no longer currency. Once a note or coin has been demonetised, it cannot be used for legal tender. However, the Reserve Bank accepts for exchange any demonetised Reserve Bank coins and notes.

DENOMINATIONS AND FEATURED INDIVIDUALS

- \$5: Sir Edmund Hillary (1919-2008)
- \$10: Kate Sheppard (1848-1934)
- \$20: H.M. Queen Elizabeth II (1926-)
- \$50: Sir Apirana Ngata (1874-1950)
- \$100: Ernest, Lord Rutherford of Nelson (1871-1937)

REPRODUCING BANKNOTES

It is an offence to reproduce currency, or produce something that could reasonably imitate or be mistaken for currency, without the prior consent of the Reserve Bank. Guidelines are published on the Reserve Bank's website: www.rbnz.govt.nz/currency/money



Not to scale