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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA WARNS OF COUNTERFEITING ACTIVITIES: URGES PUBLIC TO KNOW YOUR CURRENCY

The Bank of Namibia has become aware of a video circulating on social media in which three suspects have been apprehended by the Namibian police in connection with counterfeiting activities. In the video, the three suspects are seen using a basic photo copy/printer/scanner machine to counterfeit 200 and 100 Namibia Dollar Bank notes. The Namibian Police has confirmed the authenticity of the video.

In this regard, the three male Namibian suspects were caught red-handed at one of the suspect's corrugated iron shack in Oshitenda, Ombili (Katutura) where they were reproducing the counterfeited banknotes. A tip off from the public led the police to the suspects. Consequently, the suspects were arrested last week Wednesday and appeared in court on Thursday, 12 January 2017 in connection with contravening Section 25 of the Bank of Namibia Act that reads together with the Prevention of Counterfeit Currency Act (16) of 1965.

The value of the counterfeit money is 28 thousand one hundred Namibia Dollars (N\$28 100.00) of which N\$5000 was half printed. Only three genuine bank notes were discovered at the scene with a total value of 500 Namibia Dollars. All of the counterfeits have been confiscated by the police and hence have not been released into circulation.

As far as can be ascertained, no financial loss has been incurred by any individual or institution.

Most importantly, none of the security features which appear on the Namibian banknotes have been reproduced on the counterfeited bank notes.

Members of the public are once again reminded to follow the three basic steps in checking the security features on bank notes. Step 1 'Look': to take a careful look at the overall colours, the portraits and the serial numbers and to lift the banknotes up to light and discover perfect see-through features and watermarks. Step 2 'Tilt': This involves flipping the banknotes to check for colour-changing, dynamic features, and for glossy prints. Check the multicoloured security thread on the reverse. Step 3 'Feel': Feel the unique banknote touch and raised prints by running

your fingers on both sides of the banknotes especially on the words BANK OF NAMIBIA; Main Portraits and the Braille dots for the visually impaired people.

The Bank has noted that the counterfeits reproduced are of a poor quality and therefore knowing these security features will easily prevent counterfeiters from defrauding unsuspecting public members.

The Bank of Namibia requests members of the public to share any information regarding counterfeiting activities wherever they may occur to protect the integrity of our currency.

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